

NORFED founder tours Sunshine Mint

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COEUR D'ALENE -- Bernard von NotHaus, the founder of NORFED and the silver-backed "Liberty Currency" spoke at an informal luncheon at Henry's restaurant here September 7. He explained how the Liberty Currency works and to report that public participation in this medium of exchange has increased four-fold since last year. "Last year at this time we had lunch, three people were here and we had 200 'redemption' centers throughout the country. This year there are 18 people and we have over 800 redemption centers," von NotHaus announced.

von NotHaus explained that NORFED and the Liberty Currency is the result of 23 years of study into developing a system where real value can be exchanged for goods and services. Liberty Currency is a real monetary system where each issue of paper currency is actually a gold or silver certificate backed by a real coin minted at the Sunshine Mint. "A certificate is not issued until the gold or silver has been secured and is available upon demand from the warehouse," said von NotHaus.

Aside from being a viable medium of exchange, von NotHaus explains that, "the Liberty Currency is a proactive educational tool to teach people about value," because in order to use the currency one is obligated to inform people that Federal Reserve Notes (FRNs) are debt instruments that represent no value whatsoever.

von NotHaus was in town on his second annual inspection of the warehouse which is located in Coeur d'Alene. The Sunshine Mint, which mints all silver coins used in the U.S., is where the silver backing the Liberty Currency is warehoused. The annual tour is to ensure that the silver is indeed available to certificate holders on demand. To ensure that there are no bookkeeping errors, a third party certified public accountant audits the books monthly.

Anybody who wants to do something about the fraudulent money system in this country can participate by becoming a "redemption" center. All you have to do is contact NORFED through its toll-free 888 number, contact them at the NORFED website or be sponsored by an existing redemption center.

The process has changed a little to create a monetary incentive for people to get involved. To become involved, you trade \$250 FRNs to NORFED and receive \$100 in Liberty Currency silver certificates. Your sponsor will receive \$100 in the silver-backed currency and NORFED will be paid \$50 for administrating and handling the transaction. NORFED uses the FRNs to purchase more silver from the New York Commodities Exchange. "We are slowly building a base of people who possess inflation proof currency," von NotHaus explained.

"I like the idea that useless, debt-note FRNs are used to purchase the silver which is then used to back real money," commented Phil Mielcarek of Americans for a Constitutional Government of Post Falls.

The people who were in attendance were familiar with the money system and asked some insightful and probative questions that were explained to the apparent satisfaction of those in attendance. von NotHaus admitted that most businesses will not take the Liberty Currency because banks will not accept it. Peter Kershaw, author of the widely distributed and respected booklet, "Economic Solutions," explained, "This is not a currency of personal ease and convenience. This is a tool to educate people."

Kershaw then began to explain the currency to the group and to the manager at Henry's who was extremely interested in the lesson and very accommodating considering she was an impromptu visual aid in a class on alternative economics.

The manager at Henry's cannot take the Liberty Currency simply because the bank will not take it. von NotHaus used an interesting example to explain how this may not be the case forever. Credit cards were not immediately accepted in the 50s when they were introduced but have become one of the most universally accepted forms of exchange.

Aside from being extremely secure from a bookkeeping perspective, von NotHaus claims that the Liberty Currency is counterfeit proof. The 100 percent cotton paper is impregnated with a DNA strip that can never be duplicated. "The certificates are also microprinted with the Preamble to the Constitution, the Declaration of Independence and the Pledge of Allegiance. We also have the first currency in the world with the URL printed right on it," von NotHaus said.

Though at present Liberty Currency is only a warehouse receipt for the corresponding value of a semi-precious metal, gold or silver, the only thing from stopping it from becoming an acceptable medium for the everyday exchange of goods and services is public acceptance. Public understanding of the money issue is growing and the amount of gold and silver that is available upon demand has quadrupled in just one year.