

It's the Money

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Pro Libertate

June 10th, 2009



Rancher Seaborn Tay (after several of his employees became rustlers): "What do you reckon it is that makes a man go to hell like that?"

Faithful Ranch Hand: "It's the money, Mr. Tay."

Conn Conhager (disgustedly): "The *money*.... God help us if that's all it is."

What is it that turns a man into a specimen like Acting United States Attorney Edward R. Ryan, whose name is inscribed on [the tissue of lies and totalitarian assertions](#) called a "Bill of Indictment" against four key figures in NORFED, aka the Liberty Dollar organization?

To at least some extent, it must be the money (or at least the officially sanctioned simulacrum of the same) that provides for Ryan's material comforts and subsidizes whatever squalid vices he enjoys. Since Ryan is a servant of the kleptocracy we can assume that vice, of some kind, plays a significant role in his discretionary time: Someone who steals for a living isn't likely to be a moral paragon when he's off the clock.

As a tax-feeder, Ryan, like the rest of us, is paid in the innately worthless scrip

and slugs that the Regime insists on calling "money."

The chief difference is that he, like others in the Regime's employ, gets first, best use of the currency at the beginning of the debasement cycle; he enjoys a slew of benefits that are funded by the labors of the honest and productive; and he -- unlike those in the productive sector -- can reasonably expect that his salary will more than keep pace with inflation. For the Regime and its clients, and those who serve that system, inflation is as beneficial as it is baneful for those of us trying to make an honest living.

Ryan really should be shunned by those who know him as if he were the carrier of a lethal disease, and the epicenter of an unbearable stench, two traits immediately recognizable to people with a rudimentary sense of right and wrong. Long ago, acting on motives known only to himself and his Creator, Ryan sold his soul at a steep discount by taking a job in the employ of the world's deadliest, most powerful criminal syndicate.

Now, bearing the august title of U.S. attorney, Ryan is protecting criminals whose deeds impoverish and threaten all of us, by prosecuting innocent people whose acts of legitimate commerce threaten nobody but those very same apex-level criminals.



Pish, who'd want one of these? A gorgeous, lustrous Liberty Dollar -- one solid ounce of .999 fine silver.

Until [late 2007](#), [when the Feds invaded its offices and stole the company's assets](#), the Liberty Dollar organization marketed platinum, gold, silver, and copper coins, and issued colorful, finely wrought warehouse receipts that were redeemable in specific amounts of precious metals.

The Liberty Dollar was a private currency of the type that was very common in

the United States prior to the bankster coup de main that left us with a centralized, politically controlled fiat pseudo-currency. It was offered and accepted on a purely volunteer basis, with fully informed people on both sides of the transaction.

One could take issue with the premium charged by the company for its coins, or dispute the strategic wisdom of its campaign, but it is impossible for honest, rational people to perceive a criminal conspiracy in which people were bartering for goods and services using the only substances [recognized by the Constitution](#) (Article I, section 10) as a legal currency -- gold and silver.

Bernard von Nothaus, the founder of Liberty Dollar and one of four people mentioned in the federal indictment, routinely made clear his belief that the re-introduction of competing hard-money currencies would eventually bring down the Federal Reserve's bogus-money monopoly. (One is tempted to call it a "Monopoly Money monopoly," but this would be unfair: Monopoly "money," which provides amusement and education to those who use it, has more innate value than the Regime's ugly, worthless scrip.)

According to Edward Ryan and the people who fill his trough and determine the length of his leash, it is a crime to seek the overthrow of the Federal Reserve System by the peaceful, cooperative methods employed by Nothaus and his associates.

Query: Is it likewise a crime to [seek the overthrow of that system through legislative means](#) -- say, through [an audit of the sort pursued by Rep. Ron Paul and a growing number of his congressional colleagues](#), or through a measure summarily dismantling the institution?

If the *means* employed by Nothaus and the Liberty Dollar movement were not criminal -- and there is nothing in the indictment demonstrating that they were -- then the *objective* must be the real focus of the prosecution. That's why I suspect there are contingency plans to devise additional spurious prosecutions of anybody who embodies any potential danger to the Federal Reserve System's continued existence.

(Color me cynical, but I also suspect that scripts are being finalized for a few more [melodramas like the one that took place today at the Holocaust Museum](#), all the better to invest the opposition to official counterfeiting with an image of irrational and potentially violent prejudice.)

[The thirteen-page federal grand jury indictment](#) of Nothaus and his associates is densely cluttered with legal sophisms. Its treatment of the alleged acts of those involved in the NORFED/Liberty Dollar organization fall hopelessly short of describing the [elements of a crime](#).

There is no mention of a victim, or an injury to anyone.

Paragraph 24 of the document states, in part:

"Some purchasers [of Liberty Dollar coins] knowingly and willingly accept the Liberty Dollar currency as change. Other purchasers however [sic] do not know that have have been provided Liberty Dollar currency as change for a purchase because the Liberty Dollar currency appears to be official U.S. currency. Thus, in this instance, the unknowing customer has been provided coinage which cannot legally be used as U.S. currency, nor can it be deposited into the U.S. banking system because it is not U.S. currency."



If there are "some" people anguished over receiving constitutionally legal currency -- such as silver coins -- as change for a purchase made in constitutionally spurious currency -- Federal Reserve Notes or officially minted pig-metal slugs, or legally negotiable instruments denominated in the same -- why isn't at least one of them mentioned here as a plaintiff in a criminal fraud prosecution?

One suspects that the Feds either were unable to find someone suitably distressed to find *real money* in his change, or that they didn't even bother to look for someone of that description.

Paragraph 28 of the indictment mentions a statement issued by the United States Mint, one of the Federal Reserve System's key partners in crime, "warning ... American citizens that the Liberty Dollar was `not legal tender.'"

This is true. It is also irrelevant. The Liberty Dollar was never advertised as legal tender -- meaning a form of state-issued currency that people are required by "law" to accept. It was circulated on the principles of barter, used only where both parties to a transaction would be satisfied. Generally, people were delighted to receive real money in payment for a sale rather than the Regime's dull and useless counterfeit, and where merchants weren't interested in the Liberty Dollar, none was forced upon them.

"Legal tender" laws testify to the fraudulent nature of an official currency, since the state forces people to accept it. The Liberty Dollar -- which, unlike the Regime's ersatz issuance, had innate value -- required no such compulsion in order to win acceptance.



Ryan's indictment (paragraph 33) takes a limp-wristed stab at establishing a legal basis for protecting the monopoly enjoyed by the fraudulent FRN (Federal Reserve Note):

"Article I, section 8, clause 5 of the United States Constitution delegates to Congress the power to coin Money and to regulate the value thereof. This power was delegated to Congress in order to establish and preserve a uniform standard of value. Along with the power to coin money, Congress has the concurrent power to restrain the circulation of money which is not issued under its own authority in order to protect and preserve the constitutional currency for the benefit of the nation. Thus, it is a violation of the law for private coin systems to compete with the official coinage of the United States."

Even though he's too dishonest to acknowledge it (and, most likely, too dim-witted to understand), Ryan has done something ironically worthwhile: Apart from his unwarranted assertion that Congress has the authority to "restrain" the circulation of money (since it's not mentioned by the Constitution, that power doesn't exist), *Ryan has drawn up an article of indictment that applies perfectly to the Federal Reserve System, a private entity issuing a spurious, unconstitutional currency that has all but destroyed the value of the dollar.*

Those truths are neatly inverted by being filtered through the prism of the indictment's next lie:

"In accordance with the U.S. Constitution, Federal Reserve Notes (FRNs), obligations, and securities of the United States which are issued by the U.S. Bureau of Engraving and Printing, and coins which are issued by the U.S. Mint, are the current money of the United States."

Had Ryan amputated the first six words from that statement, it would have been true, in a positivist sense. By invoking the authority of the Constitution, however, those words become patently false. Nothing in the Constitution authorizes Congress to alienate its power to *coin* money from gold and silver into the hands of a private cartel that issues its own spurious "money."

Additionally, note how the indictment describes FRNs together with federally issued "obligations" and "securities" as "money." Apart from the fact that all of these instruments are issued by the government's Bureau of Engraving and Printing, what do they have in common?

(Insert theme from "Jeopardy" here.)

The answer, which I will not phrase in the form of a question, is this: All of these forms of money are *instruments of debt*, rather than *instruments of value*. They are, in a word, I.O.U.s -- pieces of paper promising that money will someday be paid. This means that they cannot be considered money themselves, no matter how loudly our rulers insist that they must.



A curious artifact of a different time: A Treasury Bill redeemable in real money -- precious metal (click to enlarge).

But there is no money behind any of those I.O.U.s, and there hasn't been since August 15, 1971. The document we're told to call a "dollar" is backed only by the Regime's force and fraud; the same is true of the dollar-denominated Treasury Bills it issues in order to fund its rapacity. (There was a time, incidentally, when Treasury Notes, like dollar bills in various denominations, were redeemable in gold or silver; see the examples on this page.)

Yet the indictment describes the production and circulation of gold and silver coins as "counterfeiting." This makes as much sense as treating *any* form of mutually beneficial barter as criminal "fraud."

I'm also left to wonder just how far the Feds are willing to go in pursuing the premises of this prosecution: If it's a "crime" to offer and accept privately minted silver coins in private transactions, would it be a "crime" for a merchant to accept only pre-1965 U.S. coins, which were ninety percent silver in composition? I don't see how the former could be considered criminal, without the latter also being treated as such.

But then, of course, I strive to be honest and logical. Which means that I'm not good enough for government "work." Unlike, for example, Edward R. Ryan.

The foundation of the indictment is composed of sedimentary layers of inconsequential detail supporting not a single overt criminal act. It is a

comprehensive description of a premeditated plot to provide something of value -
- gold and silver -- to people who wanted it.

In defense of a criminal clique engaged in stealing what remains of our property and earnings, Ryan and his minions are trying to imprison at least four Liberty Dollar associates. They also seek to seize through "civil forfeiture" -- that is, to steal -- all of the company's assets, wherever they are found -- including, one presumes, from customers who bought gold, silver, platinum, and copper coins from the company.

Which means, I suppose, that in the most vulgar sense, It's (All About) The Money, after all.