

CBDC - CENTRAL BANK DIGITAL CURRENCY or Corrupt Beyond Description & Conception

To set the stage - On March 09, 2022, President Biden signed Executive Order (EO) 14067, which is officially titled, Ensuring Responsible Development of Digital Assets. This is his 83rd executive order. It was stated that the ultimate goal of this EO is to develop digital assets in a responsible manner.

But first, what is an EO? An EO was originally intended solely to be a communication from the President, head of the Executive Branch, to the members of the Executive Branch. It was never intended to be a communication to the Legislative Branch, the Judicial Branch and definitely not to the American People. Yet now, somehow miraculously and un-Constitutionally, an EO is considered a direction to all. Kind of like a Monarch to the subjects.

Next, How is this issue the business of the Executive Branch? I ask this because our current monetary system is absolutely and totally a private activity owned by the stockholders of each Fed Bank, which are banks themselves. Please see January 2023 edition of The Flame, page 7, for a more complete discussion of why the Fed is private. Or, perhaps this issue would be covered by the U.S. Constitution, Article 1, Section 8, Clause 5. If so, then this is the business of the Legislative Branch and not the Executive Branch.

Next, What are Digital Assets? EO 14067 has a long description of what is included in the definition. Basically, any monetary type asset that is kept and maintained as an electronic digit.

Next, What is "CBDC? CBDC stands for Central Bank Digital Currency. CBDC is a digital or electronic form of money that is expressed in a nation's unit of account, for the U.S. it would be a dollar, and is issued and regulated by a nation's central bank. *CBDC has no physical counter part, no cash or coin, just electronic digits in a computer, somewhere, that you do not own, control and your access can be terminated by those in control.*

Is there a CBCD currently in use? Yes there is. In October 2020, The Bahamas became the 1ST country in the world to roll out a CBDC and they call it the Sand Dollar. The Bahamas' former Minister of Finance, Hon. Peter Turnquest disclosed that due to the outbreak of the COVID-19 pandemic, there was a need to accelerate the adoption of digital payment systems. Or he could of said, any excuse that can drive the herd into compliance and centralize control will be used.

As of March 2022, there were nine countries and territories that had launched CBDCs. They are The Bahamas, Antigua and Barbuda, St. Kitts and Nevis, Monserrat, Saint Lucia, Dominica, St. Vincent and the Grenadines, Grenada and Nigeria. Currently, 105 countries are exploring centralized digital currencies. Together, these 105 countries represent 95% of global GDP.

What is the point of a central bank digital currency? It is said that the main goal of CBDC is to provide businesses and consumers with privacy, transferability, convenience, financial security and accessibility. CBDCs *could* also decrease the maintenance a complex financial system requires, reduce cross-border transaction costs, and provide those who currently use alternative money transfer methods with lower-cost options.

Additionally, a CBDC *could* also provides a **country's central bank** with the means to implement monetary policies to provide stability, control growth, and influence inflation. Apparently, we don't need the market place, we need complete and total private control of our monetary system. The end result would mean that OUR country would have only one source of money and that source is owned, controlled and monitored by a privately owned central bank, the Fed. I'm not feeling the love.

Perhaps a quote will help illustrate this point. In October 2020, Agustin Carsten, head of the Bank of International Settlements said, "In cash, we don't know who is using a \$100 bill today, we don't know who is using a \$1000 peso bill today. A key difference with the CBDC is that central bank will have absolute control on the rules & regulations that will determine the use of that expression of central bank liability." These words do not help me feel safe and secure.

A possible panic question would be - Will a U.S. CBDC replace cash? In my mind, that is the goal. However, the Federal Reserve says that it is committed to ensuring the continued safety & availability of cash and is considering a CBDC as a means to expand safe payment options, not to reduce or replace them. Really? Remember when social security was 1% on \$3,000 of wages? National programs always get bigger and take more.

How close are we to a cashless society? For me, too close for comfort. It has been reported that 64% of Americans say it is "very likely" or "likely" that the U.S. will be a cashless society at some point during their lives. Thus, all transactions would be done using an electronic method of payment rather than any physical cash and or coin.

What could happen if the US goes to digital currency you ask? It is said there could be many possible benefits, such as facilitating efficient and low-cost transactions, fostering greater access to the financial system, boosting economic growth, promote financial inclusion, simplify the implementation of monetary and fiscal policy and supporting the continued centrality of the U.S. within the international financial system.

My version of an efficient and low-cost transaction is using cash out of my wallet. My access to the financial system is based on how much I earn and not having an electric only form of money. How would having only electronic money boost economic growth? How is "financial inclusion" promoted by having only electronic money? The U.S. will remain the key player in the international financial system if and when we take back our monetary system from the Fed and the privately owned banks and stop doing business with China, our political mortal enemy.

Keep in mind, if a CBDC can provide financial inclusion then it can also be used to create financial exclusion. And the powers that be, have already stated that the CBDC is programable which means it is controllable. What could happen if all our money is just electronic digits controlled by a central bank? Just like in China with their Social Credit Score. If you do not behave according to the rules that are imposed on you, your access to your money can be and will be terminated until you comply. Which means individuals and their liberty will not benefit from a CBDC.

An example would be you say the wrong thing, do the wrong thing or spend time with the wrong people you buy the wrong thing. The system is now 24/7 all intrusive and knows what you have done. You are notified, no doubt by text, that your access to your bank account has been terminated pending a Court review of your actions. No money can leave the account, no money can enter the account. Your employer is notified not to send your wages to your former account or any other account. You just became unemployable. As a recent lesson from history, remember the Canadian truckers.

So what is the Call To Action with this CBDC topic in addition to always Educate, Motivate, Activate?

First begin your study on how might a CBDC be implemented in OUR COUNTRY. This will take you to the Uniform Commercial Code (UCC). "The UCC is a set of laws maintained by the Uniform Law Commission & the American Law Institute that govern commercial transactions in the United States". That is to say, the UCC is not federal law but the same set of laws adopted by all 50 states.

Pay close attention to what is happening in your State and at the federal level, that would allow the implementation and use of a CBDC. Communicate with your elected employees at the state and federal level that a CBDC is not wanted or needed. Tell them that you do not want a monetary system that can track your every purchase, that could be used to limit or prevent a purchase because the purchase is not in line with various ideologies that are currently connected to equity, financial inclusion and of course climate change.

Some people say that Henry Kissinger said Control oil and you control nations; control food and you control people and others say he did not. Either way it is a powerful statement that I will tweak a bit. I say it this way - Control Energy and you will control a country, Control Food and you will control people, Control information or data and you will control minds. The overlay, when you own and control the monetary system of a country, you will Own and Control, Energy, Food and Data.