Chapter 4

Chapter IV—Bonds and Bondage

> *"Under this roof are the heads of the family of Rothschild, a name famous in every capital in Europe and every division of the globe. If you like we shall divide the United States into two parts, one for you, James, and one for you, Lionel. Napoleon will do exactly and all that I shall advise him, and to Bismark will be suggested such an intoxicating program as to make him our abject slave."*

That was part of a speech made by **Disraeli** at the marriage of **Lenora Rothschild**, daughter of Lionel, to her cousin, Alfonso of Paris. One is tempted to dwell at length on the tragic lessons of such audacity. Let it suffice, however, to accept the startling evidence of increased Rothschild greed and the domination of national leaders by bankers' whims. When they could control two of the most powerful characters in all European history, **Napoleon** and **Bismark**, it is not even mildly surprising, even if tediously exasperating, to see them govern such a pint-sized Napoleon, carbon-copy Bismark as our late war President.

The Bank was defeated when America's singular *Democrat*, **Andrew Jackson**, defeated its schemes for a renewed charter. Why then did conditions become worse than under the charter? Why did the nation go back into the clutches of international finance if they once managed to get free from them? Apologists for the money trust make the most of these questions.

The plain historical fact is that the internationalist bankers were responsible for the difficult times which followed and grabbed the nation back into their grasp against the will and interests of the nation In explanation of this answer to the questions, three facts stand out:

1. Without a national charter the banks simply took out state charters in the states where they had been operating. That was the principal if not only difference. They kept their same old illegal powers, their same directors and same philosophy of conduct.

2. The Banks maliciously and with deliberation contracted credit in order to make times exceedingly difficult. They spread a flood of propaganda concerning Jackson's alleged "wild-cat finance" and blamed *Old Hickory* for the misery they caused with the intention of either forcing his capitulation or the election of a man of their choice. It's an old trick, a veritable ace up the sleeve. It was used against **Franklin D. Roosevelt** after he first proposed to "drive the money changers from the temple." Unfortunately, *he was no Jackson*.

3. The Government did not take over its *Constitutional duty* of coining and regulating its money but left that all-important function with the banks. The entire effort of Jackson and his followers was so bent and spent in destroying the Bank that a well-designed plan for sound and honest operation was not formulated. Several such plans are now in readiness.

From this time on, loans to build up the country were absolutely necessary. The South and the West were in the making and had to go deeply in debt. When an establishment is in the process of erection it is not as yet self-supporting. These loans were obtained from England through the **Bank of New York**. One reason the New York Bank was used instead of a bank nearer the South or West was because the Northern firm had easy access to London. The lack of roads in the other territories was an added hindrance. But the main reason is found in the fact that the large number of people who did business with the New York Bank made safe the risk of having enough people demand cash to break the small dependent Southern and Western banks. This would leave the Northern banks the big power in the United States. Since ten percent of the money was real money and the other ninety percent man-made

credit (same proportion used by the goldsmiths of old), according to the system every dollar drawn would cut off ten dollars of operating money. Thus a relatively small percentage of New York's multitudes could easily draw out enough money to break the new banks of the growing territories.

The new sections of the country saw when they began to produce they were unreasonably hampered by a foreign money power. They protested at the polls, and because four men were running for the Presidency, Lincoln managed to get elected on only forty percent of the popular vote. The industrial North did not like the cheap slave labor with which the South and West provided their raw materials. The resentment of the South was played upon by agents of foreign bankers. She began to secede from the Union, and finally went to war.

Basically, the Civil War was not fought to free the Negro at all. Slavery was already on its way out. This country was probably the last of the modern countries to eradicate it and the issue would have had to be met anyway. The war was really fought to bring America firmly into the possession of the **Rothschilds**, famous rulers of international finance. The Northern banks were still able to function as independent units. No small group could yet sit down and dictate the functions of the nation.

Bismark told the story in 1876:

> *"The division of the United States into two federations of equal force was decided long before the Civil war by the High Financial Power of Europe. These bankers were afraid the United States, if they remained in one block and as one nation, would attain economical and financial independence, which would upset their financial domination over the world. The voice of the Rothschilds predominated. They foresaw tremendous booty if they could substitute two feeble democracies, indebted to the … financiers, to the vigorous Republic, confident and self providing. Therefore, they*

started their emissaries in order to exploit the question of slavery and thus to dig an abyss between the two parts of the Republic."

To show that the real story of the Civil War was known, even in Europe, let's continue with Bismark's narration:

"Lincoln never suspected these underground machinations. He was anti-Slaverist, and he was elected as such. But his character prevented him from being the man of one party. When he had affairs in his hands, he perceived that these sinister financiers of Europe, the Rothschilds, wished to make him the executor of their designs. They made the rupture between the North and the South imminent! The master of finance in Europe made this rupture definitive in order to exploit it to the utmost.

"Lincoln's personality surprised them. His candidature did not trouble them; they thought to easily dupe the candidate woodcutter. But Lincoln read their plots and soon understood that the South was not the worst foe, but the … financiers. He did not confide his apprehensions, he watched the gestures of the Hidden Hand; he did not wish to expose publicly the questions which would disconcert the ignorant masses.

"Lincoln decided to eliminate the international banker by establishing a system of loans, allowing the States to borrow directly from the people without intermediary. He did not study financial questions, but his robust good sense revealed to him, that the source of any wealth resides in the work and economy of the nation. He opposed emissions through the international financiers. He obtained from Congress the right to borrow from the people by selling to it the bonds of the States. The local banks were only too glad to help such a system. And the Government and the nation escaped the plots of the foreign financiers."

To the House of Commons committee on banking and commerce Gerald M. McGeer, K.C., Vancouver lawyer, about 1935 during a long attack on the present financial system, said:

> *"The evidence discloses that instead of being a patriot, John Wilkes Booth, who assassinated Lincoln in a Washington theater, was a mercenary."*

Basing his beliefs upon an exhaustive study of unexpurgated copies of the evidence given by secret service agents at Booth's trial, he declared the only group that could benefit by Lincoln's death and who had the money to carry out such a plan was the international bankers.

"The South respected Lincoln and looked upon him as the only one who would secure them justice in defeat. If they wished to kill him they had splendid opportunities and could have secured a thousand who would do the job," Mr. McGeer said.

"Lincoln was wont to describe the men opposing his greenback currency policy as 'the secret foes of the nation'. The battle between Lincoln and the sound money men of the day was well known. In 1864 he was elected on a platform that contained a plank declaring for national currency.

"Lincoln was the most powerful reformer of his day. Had he lived he would have established a national currency system in the United States. There was only one group in the world at the time who could finance anything they cared to attempt without regard to cost, and who had any reason to desire the death of Lincoln. They were the men opposed to his national currency program and who had fought him throughout the whole Civil War on his policy of greenback currency. They were the men interested in the establishment of the gold standard system and the right of the bankers to manage the currency and credit for every nation in the world.

"With Lincoln out of the way they were able to proceed with

that plan and did proceed with it in the United States. Within eight years after Lincoln's assassination silver was demonetized and the gold standard money system set up in the United States."

The President and his Secretary of the Treasury heatedly refused the money kings who wanted 24 percent to 36 percent interest for loans to our Government to conduct the Civil War, stating the terms were outrageously unpatriotic. The money-lenders are said to have replied: "If the Government didn't want the money at that figure, they would loan it to the Southern Confederacy" which they did.

Writing in his book, "*Twenty Years of Congress*," and reviewing the period of the Civil War, **James G. Blaine** said:

> *"We were engaged, therefore, in a threefold contest—a military one with the Confederacy, a diplomatic and a moral one with the Governments of England and France, a financial one with the money powers of Europe."*

The inner sanctums of finance had rejoiced at the prospects of a Civil War. Their hearts steeled, their thirst for greed became insatiable. Human life was no longer sacred; the shrill of war trumpets became the sweetest of music. Why? Because they so sincerely loved the dusky descendants of Shem toiling in the cotton fields? Because their noble instincts rebelled against the cruelty of slavery? Because they were inspired to a holy crusade upon reading a little book called "*Uncle Tom's Cabin?*" Hardly! They knew their opportunity to obtain possession of the national finances was at hand! They began to make preparations immediately upon Lincoln's election.

As soon as Lincoln called for volunteers the gold and silver money of the nation disappeared as it always has when the country, in its darkest hour, its hour of peril, its time of greatest need, required this money in a vastly increased volume. When the president called for a half million

volunteers for three years the real situation became apparent and the ranks were soon filled. These men had to be clothed, fed and equipped. Just when these requirements demanded huge sums of money, the treasury was emptied of its gold and silver. Lincoln had the duty of suppressing rebellion, opposing aggression of national enemies and defending the liberties of the nation entrusted to his care. *He had to have the money*.

The bankers who wanted war and so vehemently protested the secession of the slave states could be expected to come to the rescue by pouring out its treasures in defense of the government. Justice and patriotism would have prompted this course of action, but history tells what it told before and since, namely, that the bankers have *no patriotism, no sense of justice*. The foreign banks would not loan the North money under any circumstances because they wanted the spoils of a rich country after she had been torn in two bloody, feeble mires of helplessness. American financiers graciously agreed to loan their notes at 24 to 36 percent discount, or, in other words, would exchange less than eighty dollars of their notes for one hundred dollars in perfectly good government bonds, bearing a high rate of interest, and payable in gold backed by the government.

Lincoln refused such oppressive, outrageous terms. He knew the Constitution provision for governmental coining of money. He knew that if a piece of printed paper called a bond could circulate as money, a similar piece of printed paper called a dollar-could also circulate as money. With Congressional approval he issued sixty million dollars worth of demand notes, maliciously labeled “greenbacks” by the frustrated money men. This was in reality the first and last truly government money issued in America. About 346 million dollars are still in use. Bearing no interest at the point of issue they have saved the American taxpayers in unearned tribute to the bankers several times the amount of the original sum. That

means the money sharks were justly beaten out of that much money and the public benefited correspondingly. These notes were made full legal tender for all debts, private and public, and were on a par with gold.

Representative White graphically impressed this point in testifying before the Senate Appropriations Committee in the middle of 1946 when he explained:

> *"I have in my hand a well-worn dollar that was minted in 1879 . . . I asked the Federal Reserve to check on it and calculate the interest saved by that old dollar, and I have the information here with me. It amounts to about $44. That old worn dollar has saved the American people, in circulating interest-free, more than twice its weight in gold . . .*
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> *"I mean, if it had been a Federal Reserve dollar, it would have had to have been supported by Government bonds or commercial loans called eligible paper … I mean it saved the people $44, and I do not believe any sophistry can change that fact…*
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> *"The thing that was saved was the item of interest ….; $44 they (the people) would otherwise have paid to the banks."*

The issuance of this money at once brought relief to the country. With an abundance of money, not even the blight of war could check the prosperity of the country. Not only was the soldier paid for his services and all his necessary equipment paid for, but commerce, industry and education received a new impetus. The *Shylocks* were thrown into consternation. Their scheme to rob the people through exorbitant rates of interest failed, but it did not find them so sullen and disconsonant that they were unable to plot further. They admitted that such a policy would enable Americans "to carry on their own commerce and become prosperous beyond any precedent in the history of civilized nations." That would be a calamity! Someone besides the

Shylocks would prosper—*but not if they could prevent it!*

Only four days after the passage of the legal tender act (SEE ALSO: Legal Tender Cases) to supply the country with government money, a bankers convention was held in Washington consisting of four delegates from New York banks, three 'from Philadelphia, and three from Boston. They were alarmed because the legal tender act was the friend of the people and would transfer the monopoly of money from their hands to the government where it constitutionally belonged. They saw in it a precedent which, if established, would forever after enable the government to relieve itself and the people without submitting to usurious extortions. Nor would the government, supplied with its own money, have any occasion to call their hoarded gold from its hiding place. At their convention the Bankers realized they must again get control of Congress and devise some means by which the demand for their gold would become imperative. Their conspiracy reached perfection when the infamous **exception clause** on the greenbacks was pushed through Congress in February of 1862 on the recommendation of **Secretary of Treasury Chase**, with whom the delegates earnestly consulted and reached the desired agreement. According to their clause the greenbacks should be legal tender for all debts public and private "except duties on imports and interest on the public debt."

From that time forward interest and duties had to be paid in coin, thereby creating a demand for their useless gold. This meant that, when an importer, for example, who received a cargo of goods from abroad went to pay duty on his greenbacks, he was told that the government would not receive these greenbacks—its own money—but that payment must be made in gold. *This amounted to the government discrediting its own obligation*. When the importer went to the gold-hoarding money changer to exchange his greenback for gold, he found the money sharks selling this gold at a handsome profit. Many of the greenbacks containing this exemption clause later sold for

forty cents on the dollar.

The final demise of the greenback was sealed in an enactment of April, 1866, which provided for a regular and systematic cremation of the sound and honest governmental issue of its only real money. Lincoln 'foresaw what this banker inspired clause would do to his greenbacks for he said, "It is extremely doubtful whether a circulation of United States Notes payable in coin and sufficiently large for the wants of the people can be permanently, usefully and safely maintained." Lincoln, who had suffered most of his life because of debts, did not want the government to go in debt to financial tycoons as the only means of supplying the nation with sufficient amounts of circulating medium to carry on the conduct of its affairs. It is evident that Lincoln wanted not only to free the black men but he also wanted the white man to be free as well.

The international bankers from abroad betrayed selfish interests in the supposedly purely American problem of slavery from the beginning of the conflict. In 1862 the creditors of America, the Bank of England, sent the following circular to every bank in New York and New England:

> *"Slavery is likely to be abolished by the war power. This, I and my European friends are in favor of, for slavery is but the owning of labor and carries with it the care of the laborer, while the European plan, led on by England, is for capital to control labor by controlling the wages. This can be done by controlling the money. The great debt that capitalists will see to it is made out of the war must be used as a means to control the volume of money. To accomplish this, the bonds must be used as a banking basis. We are now waiting for the Secretary of the Treasury to make the recommendations to Congress. It will not do to allow the greenback, as it is called, to circulate any length of time, as we cannot control that."*

Another of their circulars said in part:

> *"To restore to circulation the Government issue of money will provide the people with money and will therefore seriously affect your individual profit as bankers and lenders."*

Still another circular issued from New York read:

> *"The interests of national bankers require immediate legislation by Congress. Silver, silver certificates, and Treasury notes must be retired, and national bank notes upon a gold basis made the only money. . . . You will at once retire one-third of your circulation and call in one-half of your loans. Be careful to make a money stringency felt among your patrons, especially among influential business men…."*

The **London Times** wrote with puppet-like fidelity:

> *"If that mischievous financial policy, which had its origin in the North American Republic during the late war in that country, should become indurated down to a fixture, then that Government will furnish its own money without cost. It will pay off its debts and be without a debt. It will have all the money necessary to carry on its commerce. It will become prosperous beyond precedent in the history of the civilized governments of the world. The brains and wealth of all countries will go to North America. That government must be destroyed or it will destroy every monarchy on the globe."*

Lincoln knew of their plot. He was worried because the delegates who engineered the exception clause accused him of wrecking the country, that he had cheapened money by his issuance. Yet he could see from the results that he had saved the country and that the only money cheapened was the private bank money. He is reported to have said:

> *"I am worse off than St. Paul. He was in a strait between*

> *two. I am in a strait between twenty, and they are bankers and financiers."*

He had the precedent of Jefferson and the other enlightened greats of American history. The private money system had failed as it did later in wars under **Wilson** and **Franklin Roosevelt**. How much more pleasant would be the task of writing the recent history of America, how much more heartening for the suffering world, if these men had been other Lincolns!

Honest Abe issued Constitutional money to meet the needs of the nation, freed the government from the usurious usurpations of private finance rackets, and allowed the country to prosper without profit to the bankers and without disaster to the taxpayers. He was determined not to let Democracy become an oligarchy by turning it over to private financial interests because he knew that the survival of Democracy depended upon the right of the people to regulate the money changers for the progress, prosperity and peace of the nation. Americans would be astonished at the voluminous scope of Lincoln's words and work on the monetary question.

The Civil War, as wars were made to do, played a part in the diabolical scheme of high finance. Wars are used to saddle the government with heavy interest-bearing debts (bonds) just as they have since the Rothschild dynasty first developed the international racket of manipulating credit during the Napoleonic Wars. The circulars quoted above specifically outlined the policy they used at that time, have used since, and are using now.

Quoting from "*The Conquest of Poverty*" by Gerald G. McGeer, Dwinell writes:

> *"Clearly recognizing that if Lincoln succeeded in the United States that the power of high finance would be wiped out throughout the world, for the international bankers knew that other nations would be certain to follow Lincoln's lead, the*

bankers of Europe and England organized against Lincoln and exhorted the bankers of the United States to support.

"This program of the organized international bankers constituted a direct challenge to Lincoln, who incurred the hatred and undying enmity of this crafty and merciless band of robbers when he undertook to establish the right of the Government of the American people to save the nation from disruption by the issue of national currency not convertible into either gold or silver."

France and especially England aided the South in the conflict. This was natural in view of the fact these countries were headquarters for the internationalists. If they should subdue the North they would have the entire country because the South would be taken over in the process. **Judah P. Benjamin** was chosen by the Rothschilds to do their work in the South. Benjamin was the first adviser to Jeff Davis, President of the Southern Confederacy, and later became Secretary of State under Davis. Benjamin has with much justification been called the brains of the revolt.

It is a little known fact that England landed troops at the Mexican border and was prevented from sending them to the aid of the South, to whom she was giving money and war materials, only the action of **Czar Alexander II of Russia**, who had learned of the plan from his ambassadors in London and Paris. The Czar told England that if she sent those troops into American territory she could consider herself at war with Russia. To take care of that eventuality the friendly Czar sent a fleet to San Francisco under the command of **Admiral S. Lesowsky** and another to New York under the command of **Admiral Popoff**. Both commanders were to take orders only from Lincoln. The interest of the Russian ruler was reasonable. Not only had England persistently blocked Russia's efforts to obtain a port on the Black Sea, but the rich wheat fields of Russia were next on the list of Rothschild conquests, conquests which were

already extending to every part of the world.

Czar Alexander was murdered in 1881 after many previous attempts had been frustrated. Lincoln was killed in 1865. In the trunk of **John Wilkes Booth**, Lincoln's assassin, were found coded messages the key to which was found in the possession of Judah P. Benjamin, Rothschild's agent to the South and Secretary of State in the Southern Confederacy. Lincoln had driven the "*Ragmen*," as he called the bankers, from the temple of the American government. It was by this action that he sealed his personal doom. In this gigantic contest, little referred to by historians, the "great Emancipator" was assassinated by the "secret foes of the nation." As Bismark truly said:

> *"They (foreign financiers) understood at once, that the United States would escape their grip (through Lincoln's method of finance). The death of Lincoln was resolved upon. Nothing is easier than to find a fanatic to strike."*

When the Northern forces emerged victoriously, **James Rothschild** was left without Mexico and the Southern States and his brother **Lionel** was without capturing the North, as they had planned. However, through the establishment of the National Banking Act during the war, their houses exercised a lion's share of power over the nation.

The State Banks were established. The problem now was to get them into a unified national system for easier control. **John Sherman**, hatchet man for the internationalists, knew that these newly-proposed National Banks would have almost complete control of the nation's finances and added in a letter to the Rothschild brothers:

> *"The few who can understand the system well either be so interested in its profits or so dependent on its favors, that there will be no opposition from that class, while on the other hand, the great body of the people . . . will bear its*

burdens without complaint, and perhaps, without even suspecting the system is inimical to their interests.”

A letter written by the Rothschild brothers to their branch in Wall Street is interesting, not only for the international aspect of the plot, but because of the greed and indifference to the fortune of the American people. The letter is as follows:

London, June 25, 1863

Messrs. Ikleheimer, Morton and Vandergould,

No. 3 Wall Street, New York, U.S.A.

Dear Sirs:

A Mr. John Sherman has written us from a town in Ohio, U.S.A. as to the profits that may be made in the National Banking business under a recent act of your Congress, a copy of which act accompanied his letter. Apparently this act has been drawn upon the plan formulated here last summer by British Banker’s Association and by that Association recommended to our American friends as one that if enacted into law, would prove highly profitable to the banking fraternity throughout the world.

Mr. Sherman declares that there has never before been such an opportunity for capitalists to accumulate money, as to that presented by this act and that the old plan, of State Banks is so unpopular that the new scheme will, by mere contrast, be most favorably regarded notwithstanding the fact that it gives the National Banks an almost absolute control of the National finances. “The few who can understand the system,” he said, “will either be so interested in its profits, or so dependent on its favors, that there will be no opposition from that class, while on the other hand, the great body of the people mentally incapable of comprehending the tremendous

advantages that capital derives from the system, will bear its burdens without complaint, and perhaps, without even suspecting that the system is inimical to their interests."

Please advise us fully as to this matter, and also state whether or not you will be of assistance to us, if we conclude to establish a National Bank in the City of New York. If you are acquainted with Mr. Sherman (he appears to have introduced the National Banking Act), we will be glad to know something of him. If we avail ourselves of the information he furnished, we will of course make due compensation. Awaiting your reply we are

Your respectful servants,

Rothschild Brothers

The National Bank Act engineered by John Sherman and Secretary Chase was presented under the plausible guise as "a device to get money to run the war (Civil War) and a method to achieve stability in currency and finance." It was deliberately sneaked through a diverted Congress with only a three or four day pause before the Senate and only two days before the House. Congress was not aware of the real nature of the bill as documentary evidence proves. The bill did not go through the regular procedure of Committee hearings but was high pressured through and won by a mere majority of one vote in the Senate and by six in the House.

The international bankers were now successful in establishing a private central bank in America. They were now able to manipulate the entire money system of the solid and prospering nation. The former State Banks had the power to create money but were for practical purposes independent units. But now a small group could meet and decide the financial policies of America. They worked had in glove with the Bank of England.

In writing of the National Bank Act, Horace Greely aptly

observed:

> *"We have stricken the shackles from four million human beings and brought all laborers to a common level, not so much by the elevation of the former slaves as by practically reducing the whole working population, white and black, to a condition of serfdom. While boasting of our noble deeds, we are careful to conceal the ugly fact that by our iniquitous money system we have nationalized a system of oppression which, though more refined, is not less cruel than the old system of chattel slavery."*

From "*Real Money versus False Money*" by T. Cushing Daniel, Dwinell quotes the following:

> *"Here begins one of the darkest chapters in American history. It will be found that every step taken by Congress from this on, in matters pertaining to the finances of the nation, has been dictated by the money power. Foreign capitalists, such as the Rothschilds, became deeply interested in the scheme of robbery inaugurated by the passage of this Act, and through their agents, such as August Belmont, banker and . . . chairman of the Democratic National Committee, have aided the money power here materially in controlling the policy of both the great political parties…. This Bill changed the whole currency system of this country and transferred the sovereign right of the Government 'to issue money' to Banking Corporations organized for private gain. Thus, we see the vicious principle of the two so-called United States Banks perpetuated."*

Not even a New Deal Attorney General could read this evidence and fail to recognize that this National Bank was dominated by foreign financiers, set up by dishonest means for the one purpose of robbing the American public for their own selfish gains. Not only have the halls of Congress been stuffed with timeserving legislators who act in behalf of the *de facto*

banker-government to the detriment of the *de jure* government of the United States of America. It is not to be wondered at that nearly every governmental bureau of appointed commission features bankers—even if it be the chairmanship of the National Red Cross.

Bankers often reach the floors of the House in spite of a law introduced in 1793 because of the fear our founding fathers had of the prejudiced bankers' influence on national legislation, and signed by George Washington. This law read: "Any person holding any office or any stock in any institution in the nature of a bank for issuing or discounting bills or notes payable to bearer or order, cannot be a member of the House whilst he holds such office or stock." The author cannot find that this law was ever repealed and does not expect the delightful surprise of discovering a single instance of its enforcement.

Salmon P. Chase, Secretary of the Treasury under Lincoln, was in fact one of Lincoln's worst enemies, despising him as incapable, inferior to himself and hoping to take Lincoln's place as president. Nevertheless, he had the grace to confess in later years:

> *"My agency in promoting of the National Banking Act was the greatest financial mistake of my life. It has built up a monopoly which affects every interest in the Country. It should be repealed, but before that can be accomplished, the people will be arrayed on one side and the banks on the other, in a contest such as we have never seen before in this country."*

The law remained and emergency amendments brought the government of the United States to its rescue every time its vicious policy led to the inevitable "periodical pernicious monetary anemia" which would go so far as to find banks refusing to cash their customers' checks. The issue of money

by these banks was finally secured by “bonds of the United States and other securities.” What these “other securities” are is not told, but that any of them should be United States bonds is ridiculous, for then we have the government, which has everything, going to the banks which have nothing, giving its own credit to the banks so that the banks can give the government some money.

The sea of Demosthene’s golden eloquence might be able to do justice to such a monstrous circumstance, but it could not be expected to cover the added absurdity wherein the government pays interest on its own credit while issuing it tax free. A parallel case would be found in a man who owned a large ranch going to a tramp who had nothing, renting the ranch to the tramp so he could have a few of his own beef steaks, and paying the tramp for his labor while charging no rent for the ranch. The man who would do this would rightly be called an *idiot*. Is it not equally reasonable to call the present policy, first put into practice by this National Banking Act, *idiotic*?

Grant was elected on the Credit Strengthening Act—another one of the bankers’ smooth sounding names for their deeds too black to dare to be known among men and which takes its toll of $600-million from the nation’s workers. **August Belmont**, International Banker and national chairman of the Democratic Party had his instructions from Baron Rothschild from London that, “Unless the Democratic Party went for paying the Five-Twenty Bonds in gold it must be defeated.” This could put him in good position to turn things to make the Democrats lose to the man who would best serve his and his boss Rothschild’s interest.

Since a banker is a banker and since “business is business” one would have to be very simpleminded to believe that a man in a business violating the most fundamental law of the United States, the **Constitution**, could be concerned with Party fidelity. Country, God, Humanity cannot count with bankers.

Their business is unlawful; it reacts on their soul, deadening every finer power of the mind. Belmont the banker, chairman of Democratic Committee, could not control his Party at their convention. **Seymour**, the patriot, opposing this so-called Credit Strengthening Act which meant to pay off in coin the currency obligations of the Government—that is the bonds bought for from thirty-five to sixty cents on the dollar, was to be paid off in coin one hundred cents on the dollar. Rothschild's bank held hundreds of millions of dollars of five-twenty bonds and wanted the man who would agree to pay these in gold to be elected. Thus Seymour, the Democratic nominee, was defeated.

Now Grant gyrated and philosophized—"No repudiator of one farthing of the public debt will be trusted in place." Grant meant by "repudiator" citizens who opposed paying the bondholders in gold what was contracted in paper. The noblest citizens were the ones opposed to bogging the Nation in more debt, issuing more bonds to buy gold to pay off bonds bought with paper money—nice trick to skin American taxpayers of hundreds of millions more—"More bonds more debt; more debt—more bonds" endless chain for bankers' benefit.

What Disraeli said in 1875 is of particular interest:

> *"The World is governed by very different personages to what is imagined by those who are not behind the scenes."*

It was about this period when the Chief Justice of England said:

> *"The issue that has swept down the centuries and which will have to be fought sooner or later is the People versus the Banks."*

It would be supposed by almost anyone that, with a set-up like this, the international bankers would turn all their efforts

toward making profitable business deals under the system. But the lust of power seems to be insatiable when it obscesses the human soul. They were not yet satisfied. The Rothschilds wanted gold to be the only base on which money would be issued. This was desirable on their part because England had but little silver and much gold. Since the United States had much silver and little gold something would have to be done about her. Under **Franklin Roosevelt** a little secret conference would probably have had F. D. R. announcing to reporters that henceforth America would base its money on gold because "vast benefits that would come to America in world commerce, especially with Britain," or some other cleverly disguised lie. But in those days it was not yet a crime for Americans to be Americans instead of Internationalists, One-Worlders, *Union Now* enthusiasts, or any other advocates of an excuse to *sell out American interests to foreign debt-welching ingrates*.

There was a time when Americans were Americans. Any bleeding-heart globalist who wanted to tear down the Stars and Stripes and put up a mongrel rag would have been justly regarded as a *traitor*. Now it is the first essential for political supremacy. If anyone professes now to be for *America first*, he is labeled as subversive by one means or another. It was not so in those days. Presidents were politicians, it is true, but for America, first. What estimation would the great presidents of history have concerning the loyalty and wisdom of America's late presidents who would rather ration American consumption than they would ration European consumption? What would they now think of that great office which is now reduced to the role of seconding the motion of ignoble powers?

The necessary steps to put Americans in slavery have, by their nature, left records by which we can now retrace their nefarious plots, just as we can from Colonial times to World War I, after which blood-letting most of the actions so vitally affecting Americans, their homes, lives, fortunes, wars and peace in the world in which they live, are forever

hidden from the possibility of profiting from them.

America was, because of the comparative quantity of the metals, monetizing much silver and little gold. So that had to be stopped, not by giving America more gold money, but by taking her silver money away from her. It was as simple as sneaking another law over on her. The honorable Rothschilds were not too far above a thing like that; after all, they had once kidnapped soldiers to fight for dear old England.

The plot was simply in the matter of law and manner of getting it passed. They sent a harmless looking Bill, "A Bill to Reform Coinage and Mint Laws." to the banking committees of Congress in 1873. Reference to reforming coinage and mint laws is as innocent in appearance as it was supposed to be, the real purpose being hidden in an excess of clever verbage **Ernest Seyd**, a representative of the Bank of England; was sent over with $500,000 to bribe the members of the committees and thus have the Bill reported favorably to the floors of the Senate and the House. According to information given under oath, Seyd paid the money and stayed in America until he knew the measure would pass.

At first they were balked because there was one honest man on the Banking Committee who could not be bought. Said he:

> *"It would be well for the government to increase rather than discontinue the coinage of silver…. Its (Civil War's) expensive lesson will be measurably lost if it fails to impress upon us the fact that we have a distinctive American policy to work out—one sufficiently free from the traditions of Europe, to be suited to our peculiar situation and the genius of our enterprising countrymen."*

This calls to mind the words of Thomas Jefferson on copying British banking policies, namely:

> *". . . it will bring nothing to our country but wars, debts,*

> *and dilapidation. This has been the course of England . . . and in copying her we do not seem to consider that like premises induce like consequences."*

Those back of the Demonetizing Bill knew they could not have it discussed in open so they used diplomacy, stealth and chicanery to accomplish what would have been impossible by fair and honest means. **Senator Sherman** in the Senate and **Congressman Hooper** in the House introduced the legislation with straight faces and asked that it be passed promptly because of its interest to the Government. They intimated that it only affected the manner in which silver would be monetized, saying the Bill proposed to have silver coined in a government mint only.

From "*The Truth About England and the New Europe*," by T. W. Hughes, it is learned that the Bankers of England held nearly a billion dollars in American Government bonds which had been issued by Lincoln to finance the Civil War (1860-1865). After this war, while commerce and industry were still disorganized, these bonds had fallen below par (perhaps were driven below par) and when they had struck bottom, they were bought up by English bankers and for a reason that will now appear.

On the face of these bonds were found the words "Redeemable in Lawful Money of the United States." When these bonds were issued, they were redeemable in silver, but after 1872 the bonds had to be redeemed in gold because English bankers sent Ernest Seyd to bribe Congress to demonetize silver after which their American bonds had to be redeemed in gold, or "lawful money."

There were two reasons for this conspiracy: First, gold was more easily controllable than silver which was produced in many countries the world over. Second, they knew that the demonetization of silver would make money scarce with the result of a terrible panic and depression, which would

depreciate the value of everything we had, our corporate stocks and bonds, and our real capital goods. So they planned that when the effect of the panic had reached bottom, they would return to America and buy her best stocks and bonds in Banks, Railroads and Industry—*and for a small part of their value*.

Again the international bankers' conspiracy worked out exactly as planned: Silver was demonetized, and the resulting Panic did depress stocks and bonds to half their former value. The English came back to America to buy Banks, Railroads and industries at their own price and buy them with the profits they had made on our government bonds that had to be redeemed in gold. Similar piracies by International Banking, continued to grow until 1917, when the *Pied Piper of London* came back again and lured us into his den for another terrible skinning by enticing us into his first World War.

When members of Congress got around to reading the Bill they were shocked to learn that they had been parties to the "Crime of 1873" and within three years the full import of the Bill was recognized as a camouflage for the demonetization of silver but was characteristically presented as the exact opposite—"to make the silver dollar more beautiful, so it can float all over the world" (Sherman). The bankers who had decreased the *per capita* money supply of the nation from $50.46 to $14.60 could now collapse it still further (it fell to $6.67) and thus exercise still greater control of America's money system.

In a sworn affidavit this same Ernest Seyd told James A. Miller:

> *"I went to America in the winter of 1873 authorized to secure, if I could, the passage of a Bill demonetizing silver as it was to the interest of those I represented—the Governors of the Bank of England—to have it done.*

> *"I took with me 100,000 pounds sterling ($500,000) with the instructions that if that was not sufficient to accomplish the object, to draw another 100,000 pounds or as much more as was necessary. . . . I saw the Committee of the House and Senate and paid the money and staid in America until I knew the measure was safe…. Your people will not now comprehend the far-reaching extent of that measure, but they will in after years."*

Mr. Hooper, who piloted the Bill through the house, said:

> *"I heard Hon. Gilbert DeLemartyr say that Judge Kelly told him that he saw the original bill for the demonetization of silver, and it was in Ernest Seyd's own handwriting."*

President Grant, who signed the bill, stated:

> *"I did not know that the Act of 1873 demonetized silver. I was deceived in the matter."*

Senator Voorhees in 1878 said:

> *"Never since the foundation of the government has a law of such vital and tremendous import, or indeed of any importance at all, crawled into our statute books so furtively or noiselessly as this. Its enactment there was so completely unknown to the people, and indeed to four-fifths of Congress itself, as the presence of a burglar in a house at midnight to its sleeping inmates."*

Representative Holman said in the House, July, 1876:

> *"I have before me the record of the proceedings of the House on the passage of that measure, a record which no man can read without being convinced that the measure and the method of its passage through this House was a colossal swindle."*

Americans were proud of their silver dollar. It was "*good hard American money*"; their favorite coin. The sneak thieves knew this and dared not to whisper their intended abduction of their most cherished currency and the curtailment of their dearest rights. The voters and taxpayers had no knowledge of or voice in this curtailment. Theirs was but to meet these obligations, and suffer the loss and fearful consequences of this treasonable act. An English financial agent was sent to make laws for the American people.

England had failed twice to subjugate America by bullets but her unscrupulous brigands accomplished by controlling the ballot with gold what the Empire could not do by bullets. England was the world's great creditor, holding bonds of all leading nations, and it was to her advantage (or rather to those who controlled her—the banks) to force payment in the dearest metal in the world. She already owned and controlled India which produced cotton and wheat—America's two great exports so that the demonetization of silver in America would act as a double leverage over her productions, especially since silver money was used exclusively in India. William J. Bryan in his speech "Bimetalism" exposed the fact that the prices of wheat and cotton are largely controlled in Liverpool, and that, when the price of silver goes down, our prices fall while the rupee (India) price remains the same.

Mr. Carlisle, in the House of Representatives in 1878 wisely and exactly prophesied: "I know that the world's stock of precious metals is none too large, and I see no reason to apprehend that it will ever become so. Mankind will be fortunate, indeed, if the annual production of gold and silver coin shall keep pace with the annual increase of population, commerce and industry. According to my view of the subject, the conspiracy which seems to have been formed here and in Europe to destroy by legislation and otherwise from three-sevenths to one-half of the metallic money of the world is the most gigantic crime of this or any other age.

“The consummation of such a scheme would ultimately entail more misery upon the human race than all the wars, pestilence and famines that ever occurred in the history of the world. The absolute and instantaneous destruction of half the entire movable property of the world, including houses, ships, railroads and all other appliances for carrying on commerce, while it would be felt more sensibly at the moment, would not produce anything like the prolonged distress and disorganization of society that must inevitably result from the permanent annihilation of one-half of the metallic money in the world. With an ample currency, an industrious and frugal people will speedily rebuild their works of internal improvement and repair losses of property; but no amount of industry or economy on the part of the people can create money. When the Government creates it or authorizes it the citizen may acquire it, but he can do nothing more.”

Language can never tell, nor figures approximate, the harm and misery brought upon this country by the entrenched powers of international finance. Bankruptcies and financial losses, suicides and increases of crime and immorality, starvation and widespread diseases, deprivations of educations and careers to many worthy youths, are but generalizations to the pangs of heartbreaks that brought immeasurable sufferings to untold multitudes of innocent victims that these fiendish brigands might wallow in ever-increasing power and luxuries.

Mankind might prayerfully hope that the record of atrocities against this nation and the world would stop here. But these vampires still find blood to suck from crushed and staggering peoples.