

Sound Money Falls on Deaf Paper Ears

By [The Mogambo Guru](#)

02/03/09 Tampa Bay, Florida James Turk of GoldMoney.com has penned “Restoring Sound Money in America”, which makes me cry out in despair when one considers the fraud of the Federal Reserve’s constantly increasing amounts of fiat currency and credit, a corrupt and complicit Congress that condones it, a despicable Supreme Court which allows it all (by negating Article 1, Section 10 of the Constitution mandating that gold will be money), and the legions of people (Wall Street, Congress and the bankers) to whom a sound, non-inflating currency means the end of their loathsome, corrupt businesses and speculative excesses.

So, with that kind of firepower, the prospect of “restoring sound money” is (according to my calculations, charts, graphs and figures) zilch.

And what is “sound money”? It is money that maintains its purchasing power, so that a dollar can buy a dollar’s worth of crap today, and a dollar can buy the same load of crap in the future because prices did not change. Theoretically, prices went down, which would give everybody a higher standard of living, and which was the whole promise of “productivity”!

Instead, we have an “unsound” currency that continually goes down in purchasing power thanks to the filthy Federal Reserve constantly creating so much money and credit so that the federal government could borrow it. And it is all this new money that creates prices that always go up and up and causes everyone to suffer a constantly falling standard of living.

So, naturally, I yearn for “Restoring Sound Money in America” with a fervor that is incomprehensible to my wife and kids, family, neighbors, elected officials and random passersby that I accost on the street by demanding “Do you know that you are a moron for voting into office worthless socialist/communist/fascist trash like Nancy Pelosi, Barney Frank, and Harry Reid, and then compound your stupidity by NOT buying gold, silver and oil to protect yourself from the inevitable inflation in prices?”

But this is not about me, or how I bizarrely accost people on the street, or how I crave a “sound money”, or even how everybody I meet is some kind of mental defective who can’t comprehend the inflationary horror of the damned Federal Reserve constantly creating money and credit so that the damned federal government can borrow it and spend us into, well, just look around you!

And they don’t have to listen to me run my fat, loud mouth about it when they could instead get the same message delivered in the dulcet tones of Howard Katz of The GoldBug.net, who, in commenting on the astonishing amounts of money being created, says, “To put these numbers in context, the U.S. money supply more than doubled during WWII between 1941 and 1945. It almost doubled during the Reagan Administration (1981-89). Here we are threatened with a doubling of the money supply in approximately 1-2 years time. This is the worst money infusion in American history.”

And what is the result of such monetary stupidity? Mr. Katz writes, “Such events have always caused a corresponding increase in prices.”

But this is not about any of that, and instead is about the movement to “restore sound money in America”, about which I am pessimistic, although the essay starts off with the remarkable statement “There is a determined grassroots movement in the United States seeking the restoration of sound money. There are many different groups comprising this movement, but all share the same aim. It is to restore gold and silver to its rightful role as the money of the United States, as mandated by the Constitution.”

Two places (4% of the states!) are New Hampshire and Indiana! Hooray for New Hampshire and Indiana!

And if it catches on, the demand for gold should soar! Whee! This investing stuff is easy!