Celebrating 111 years of theft

From: Bob Livingston <email@news.boblivingstonletter.com>
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To: eeraines@bmstahoe.com

BOB LIVINGSTON ALERTS
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Today is the Federal Reserve's 111th birthday. It's likely to slip by with little fanfare, though it should be a day that lives in infamy. It's more destructive than Pearl Harbor. In fact, it made Pearl Harbor — and all wars in the last century — possible.

On Dec. 23rd, 1913, Congress passed the Federal Reserve Act. The act itself was conceived three years earlier during a secret meeting of moneyed elites and their U.S. senators/proxies.

The Federal Reserve was conceived in a secret meeting at a wealthy retreat on a barrier island called Jekyll Island, Ga., in 1910. The principals involved were: Senator Nelson Aldrich, the father-in-law of John D. Rockefeller Jr., representing Rockefeller interests and the Standard Oil crowd; Paul Warburg, a German banker representing MM Warburg of Hamburg, European banking interests (including the Rothschilds) and Kuhn Loeb in the U.S.; Henry P. Davison, partner in J.P. Morgan and chairman of Bankers Trust Company (a consortium of New York's biggest banks); Benjamin Strong, vice president of Bankers Trust; Frank Vanderlip, chairman of National City Bank (Vanderlip was also a Rockefeller agent — related by marriage — and was a director of Rockefeller's railroad and lumber concerns); and Charles D. Norton, president of the First National Bank. Assistant U.S. Secretary of the Treasury Abraham Piatt Andrew is also reported to have attended.

They established a private bank that controlled U.S. monetary policy. Although named the Federal Reserve, the bank is not a part of the Federal government. It is a private for-profit entity owned by the member banks.

Let me repeat that: The Federal Reserve is not owned by the citizens of the United States. It is owned by the banksters.

- The Fed holds no reserves but lends "money" to other banks — both in the United States and abroad — and the Federal government. The loans must be paid back with interest. But the money the Fed lends is not real money. It's simply a kited check.
- The Fed has the authority to arbitrarily set interest rates and lend money to

whomever it wishes, and it has no real accountability to Congress or the President.

- The Fed has a monopoly on the issue of all bank notes. National and State banks can issue only deposits, and the deposits are redeemable only in Federal Reserve Notes. All banks are forced to become members of the Federal Reserve System.
- The Fed is the lender of last resort, and that power allows it to inflate to bail out banks, as we saw extensively in 2008-2009, and of course during the COVID lockdowns.

Like most all nefarious legislation, the Federal Reserve Act was passed in a rush. Congress was eager to head home for the holidays; so two days before Christmas, there was no stomach in Washington for a lengthy debate on the bill's merits. In fact, 28 of the 96 Senators had already left Washington.

Named the Owen Bill after Senator Robert Latham Owen of Oklahoma — a major stockholder of the First National Bank of Muskogee — the Republicans did not even see the conference report, which is normally read to the floor, and some Senators said they did not know the contents of the bill. The act passed the Senate 43-25.

The act got more support in the House, where over 70 of the 435 members had gone home. Most Congressmen didn't even know what the bill was about. No amendments were allowed, and members were only allowed to vote for or against. The bill was named for Representative Carter Glass of Virginia (a director of the United Loan and Trust and the Virginia Trust Company). The vote was 298 for, 60 against. President Woodrow Wilson then quickly signed it.

And guess who was appointed to head the New York Federal Reserve? None other than Benjamin Strong, J.P. Morgan's minion, former vice president of Bankers Trust and one of the original conspirators who met on Jekyll Island to draft the bill that would create the Federal Reserve. Likewise, the Washington Federal Reserve was headed by two Morgan men, two Rockefeller minions, and two men of undetermined affiliations: a prominent Alabama banker and an economist with vague family connections to Morgan family interests.

False Flag

It was also passed based on a false flag event. Propagandists for the legislation cited a desire to prevent a financial panic — like the one that occurred in 1907 — as a reason for its passage. But the 1907 panic was precipitated by two events: inflation created in violation of Department of Treasury statutes and actions by the money trust — a group dominated by the JP Morgan firm and its allies affiliated with Rockefeller, the railroad baron Edward Harriman and Kuhn, Loeb.

Treasury Secretary Leslie Shaw wanted a central bank. Wall Street was pushing for one. Shaw created inflation by depositing Treasury funds in favored large national banks.

The money trust also wanted a central bank, but their primary motive for creating the panic was to destroy the upstart Frederick Augustus Heinze.

Heinze, along with C.W. Morse, had begun acquiring banks; and the two had incorporated a speculative vehicle named United Copper Company. The money trust called in their loans to United Copper, which set up a run on the Heinze-Morse Mercantile National Bank. It was this action that precipitated the panic. So as is often the case, the group that stood to gain most by the crisis precipitated it and then created the solution.

And while they lobbied for its passage behind the scenes, in public members of the money trust spoke against it and sold it as something it was not. The deception was necessary to fool the public, which was skeptical of a central bank.

The Fed's creation by the Federal Reserve Act effectively legalized the money trust dominated by Morgan (backed by money from the Rothschild dynasty) and Rockefeller. Today, the Fed continues as a private entity with private shareholders. There is nothing Federal about it. It is a monopoly over which Congress has little control. It cannot even be fully audited by Congress or the Federal government even though it ostensibly controls all U.S. gold deposits.

What the Federal Reserve Act did was legalize theft. How? The Federal Reserve was given a monopoly on the issue of all bank notes and all national and State banks could then issue only deposits. All deposits had to be redeemable in Federal Reserve notes. All national banks were required to become members of the Federal Reserve System.

As Murray Rothbard wrote in *The Case Against the Fed*, all "national bank reserves had to be kept in the form of demand deposits, or checking accounts, at the Fed. The Fed was now in place as a lender of last resort; and with the prestige, power, and resources of the U. S. Treasury solidly behind it, it could inflate more consistently than the Wall Street banks under the National Banking System, and above all, it could and did, inflate even during recessions, to bail out the banks. The Fed could now try to keep the economy from recessions that liquidated the unsound investments of the inflationary boom, and it could try to keep the inflation going indefinitely."

"At this point, there was no need for even national banks to hold onto gold; they could, and did, deposit their gold into the vaults of the Fed, and receive reserves upon which they could pyramid and expand the supply of money and credit in a coordinated, nation-wide fashion. Moreover, with reserves now centralized into the vaults of the Fed, bank reserves could be, as the bank apologists proclaimed, 'economized,' i.e., there could be and was more inflationary credit, more bank 'counterfeiting,' pyramided on top of the given gold reserves. There were now three inverted inflationary pyramids of bank credit in the American economy: the Fed pyramided its notes and deposits on top of its newly centralized gold supply; the national banks pyramided bank deposits on top of their reserves of deposits at the Fed; and those state banks who chose not to exercise their option of joining the Federal Reserve System could keep their deposit accounts at national banks and pyramid their credit on top of that. And at the base of the pyramid, the Fed could coordinate and control the inflation by determining the amount of reserves in the member banks."

Inflation is Theft

When new money is created, the elites get to use it before it gets into the economy and dilutes the buying power of the money you hold. Not one person in a million understands this, and they buy into the government's lie that inflation is necessary for a sound economy. They believe that inflation is rising prices. It is not.

Since the Fed's creation, the dollar has lost 96 percent of its value. It's driving fast toward complete worthlessness.

In his book, *What You Should Know About Inflation*, Henry Hazlitt wrote, "Inflation is the increase in the money supply and credit. The word 'inflation' once applied only to the quantity of money. It meant that the volume of money was inflated, blown up or overextended… As the money supply is increased, people have more money to offer for goods. But if the supply of goods doesn't increase — or increases at a slower pace than the money supply — the prices of goods goes up.

"Each individual dollar becomes less valuable because there are more dollars available. This leads to more of them being offered as a commodity. A 'price' is an exchange ratio between a dollar and a unit of goods. When people have more dollars, they value them less. Goods then rise in price, not because there are fewer goods than before, but rather because there are more dollars available."

Anything that artificially increases aggregate demand for goods and services is inflation. It could be lowering interest rates, increasing credit or money printing, as the Fed has been doing with its so-called quantitative easing.

This is the uncomfortable truth the money creators don't want you to know. They hide it because it keeps interest rates on national borrowing low; it allows the government to keep Social Security and other welfare payments and cost of living increases low; it allows the Fed to keep interest rates low for borrowers to encourage a phony expansion of a debt-dependent economy; and it props up the stock market, which helps Wall Street and gives the illusion of prosperity.

Inflation — which is the devaluation of currency — is a perfect crime. The money creators steal the purchasing power of your paper money no matter where it is. They do this by pouring more water into the milk — diluting the value of all paper money by printing more. It is nothing more than a hidden tax.

For this, you can thank the Fed. Very unhappy birthday wishes for it.

Additional sources:

The Federal Reserve Conspiracy, by Antony C. Sutton.

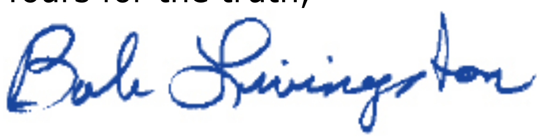
The Creature from Jekyll Island, by G. Edward Griffin.

The Federal Reserve Hoax, by Wickliffe B. Vennard, Sr.

The Emperor's Clothes Cost Twenty Dollars by Lloyd Darland

Money, The Greatest Hoax on Earth by Merrill Jenkins

Yours for the truth,



Bob Livingston
Editor, *The Bob Livingston Letter*®

P.S. Lloyd Darland did such of good job of revealing the government's secret and frightening scam that he was arrested and jailed for writing his book. It was quickly banished, but when I found an old copy, it was clear why his lost book had been suppressed. It will certainly shock you. **Click Here to Read Chapter 1 Now...**