

The Snakes

Happy Saint Patrick's Day! The following is a fictional tale involving all-too-real national events and themes, an homage of sorts to the Socratic dialogues of old. It's almost 3,700 words long. For the "TL;DR" and Facebook crowd, I offer an appropriate alternative: [CLICK HERE](#) (no reading required).

Announcer: '...concludes the administration's latest remarks on the ongoing national emergency. C-SPAN now returns to our coverage of the Current Events Panel Discussion at the National Education Policy Conference in Pittsburgh. Doctor Thomas Ironsides of Saint Thomas of Aquino College is answering a series of questions related to the crisis in the schools and the Coronavirus...'

A confused young school administrator sought to clarify the panelist's previous answers: 'But, Doctor Ironsides, you said, you said that the situation with the virus is akin to the allegory or the metaphor of Saint Patrick and the snakes. Wikipedia says there were no snakes in Ireland back then. If there's another meaning in all of this, for, say, students in my district, then what is it?'

'No. Saint Patrick didn't drive out literal reptiles. It was more like reptilians. *Snakes* were a collective metaphorical name given to his true target, something much worse, something that Church Fathers and medieval scholars were loath to even name, so wicked, was it. Let's just say that if he was in America, today, then his work would impact some of those demonic storytime hours you host for the kiddies and some of the truth-averse rainbow Read One-Eighty lessons,' he answered with a smile. She frowned and he continued: 'For us as a nation, it means that, as bad as it may be, that the Coronavirus isn't the long-term problem. It's the economy and the culture. That's what has been revealed by the current crisis. That, and just how gullible and foolish the people have become; America is now a giant George Carlin skit.'

The woman blinked and then asked, 'So, you're saying the virus isn't a big deal?'

‘No,’ Tom said, ‘what I’m saying is that the economy - all that money - is a bigger, more dangerous deal. The Corona-nineteen is obviously dangerous, but call me a skeptic, I have some doubts. I think they’re using it as cover, both for the economy and to mask some of their latent agendas. They keep saying this is the new nine-eleven. That, I have first-hand knowledge of - more than I can tell you and certainly more than you would believe. But remember, they said that nine-eleven was the new Pearl Harbor and that nothing would *ever* be the same - the new normal. Given who in the government and the media beats the drums about the bug and the comparisons they make, I wonder if this is yet another example of one false flag hoax begetting yet another, latest in a never-ending series of lies and manufactured panics. Or, could this finally be the ballyhooed wolf at long last emerging from the woods? Either way, how can we trust the powers this time?’

The moderator took advantage of a pause and spoke, ‘Doctor Ironsides, that’s an interesting point. Well, several, really. We, among ourselves, had some talks and more questions about what is going on with the economy. Do you have any inside insights as to what policy changes we can look for in the coming weeks or months?’

‘Other than *it’s going to be really bad*, no,’ Tom said with a laugh; ‘I’m no more an economist than I am a medical doctor. But I think Todd may have some answers. He’s been over here kind of fidgeting like he’s got something to say.’ He turned to the younger man at his left and said, ‘Been awfully quiet the whole time, this far. Whatcha say?’

‘Thanks, Tom, Doctor Ironsides,’ the younger man said. ‘If it’s all the same, I think I can take it from here.’

‘Have at it,’ Tom said.

‘Good morning, ladies and gentlemen,’ the other man began. ‘I’m Todd Vispoli and I am the Adam Smith Chair of Economics at Anytown University just down the road in Ohio.’ He looked around the room and, for a second, watched the red light atop the television camera blink. Then, he said, ‘It is the economy. And, it’s not what we should be looking for - although I think there’s plenty more to come; it’s what we’ve seen already. That should be the cause of general alarm. We are in a full economic collapse now.’

‘Last week, around the time that the President spoke from the Oval Office, the Federal Reserve announced that they were immediately injecting one-point-five

trillion dollars into the financial markets, into the commercial banks. That was allegedly in response to the day's, Thursday's stock market collapse, with that coming on the heels of other terrible bear-market days. It's interesting, the President had just assured the people that the banks were fully capitalized and then they needed that level of assistance. CNBC said it was a direct intervention to calm the markets. Super plunge protection, if you will. The announcement worked for maybe an hour. Then, the market continued to tank. I think the day was the then biggest loss since the crash of Nineteen-eighty-seven. The next day saw a recovery when the money hit, but what a price to buy back one day of loss. This week, the roller-coaster is back in motion, with the Dow down three-thousand points yesterday, now the worst day since Eighty-seven and the largest point drop in history. Again. The roller coaster - I haven't even looked at it today. Yesterday, the Fed cut the funds rate to zero and printed another seven-hundred billion dollars for the banks. Then, they printed *another* half-trillion and the IMF agreed to kick in *yet another* trillion. They're even calling it quantitative easing again. Yeah, all that and the closures and the voluntary lockdowns, the masks and toilet paper, *et cetera*; Carlin would have had a field day with this mess.

'God, they've ginned up almost three-trillion dollars in a week! We have paleo-conservatives and assorted liberals now glibly calling for socialism to make Bernie Sanders look like a spokesman for the John Birch Society. And all this craziness comes after the recent revival of Fed interventions in the so-called *repo* market. Those injections were on the order of a hundred-billion per day, a revival of procedures from the fall of last year -'

'What are they, what is the repo market, Doctor Vipoli?' asked the moderator.

Todd laughed. 'A great question! The truth is, other than being a free money giveaway program, no-one outside of the Fed has any idea. I've been teaching economics for almost twenty years and I don't understand it. Other than that it is theft. The banks are not capitalized at all. They meet their day-to-day or night-to-night operating requirements - transfers to each other on computers - with an electronic shifting of funds that we're not even sure exist in any real form. Lately, the books don't balance and they have overnight shortfalls in the transfers, so the Fed provides easy money to make up the difference. The original reasons, back in September, had something very nebulous to do with quarterly tax payments and

high-volume trading calls - both allegedly signs that the system was booming - and that a one-time infusion was necessary to carry liquidity demand. I guess they liked it so much that they decided to make it semi-permanent. Or, permanent. They say they're overnight, one-day loans, but we never see any evidence that they're paid back. In fact, if they were paid back, in full, the very next business day, then what was the reason for them in the first place? Other than pitiful management or crooked accounting or short-sightedness?

'Rhetorical questions, of course. It's obvious that there is a deep structural problem both in the markets and in the monetary system itself. First, there is no money in our economy! Zero. I'll get back to that in a moment - someone remind me if I wander off. Second, given how this charade has devolved, there just isn't enough of what they call money to go around. That's why they run the overnight printing presses. Last fall - and, I had an argument, a debate about this, last week with Gerald Celente - last fall, through the end of the year, they printed, loaned, and inflated trillions of dollars into the banking system. Gerald says six trillion; I say over ten. We simply don't know, other than it is a ridiculous sum. I doubt the Fed even keeps track of it. They stopped publishing accurate monetary base estimates years ago.' He laughed again, shrugged his shoulders, and took a sip of water.

'Is there a generalized name or theory behind this phenomenon, doctor?' the moderator asked. 'This is all news to me, new to me.'

'Well, Gresham's Law held, perfectly: the bad money drove out the good. Period. For a few years now, I've been calling it *Kemp's Last Stand*,' Todd said with a chuckle. 'It goes back to an older theory, a historical observation: in general, large-sector currencies, or the currencies of powerful nations, only last about fifty years on average. When do we start the clock running on the dollar? It's not Seventeen-seventy-six or even Nineteen-thirteen. Nixon took us completely off the gold standard, any last remaining link, in Seventy-three. Ten years later, the move was effectively permanent. I'll pick the date as July sixteenth of Eighty-four. That's the day that Jack Kemp's Gold Standard Act, a last-ditch effort to return to some normalcy, was left to wither and die in a House banking subcommittee like a deformed Spartan baby left out in the cold. So, on average, the modern dollar has fourteen years of life left. But, I don't think it's average. It's worse. And it could easily collapse in four

years or even four months. Sooner or later, I say sooner, it's done; too much debt and damage at this point.'

The moderator's face, what could be seen of it, mirrored much of the confusion floating around the room. He adjusted his medical facemask and said, 'Okay, I'll bite. Why don't we have money anymore? What do we have?'

'What we have is financial sorcery,' Todd said in answer, 'black magic literally conjuring up fiat out of dark nothingness. It was a long, torturous death and it started in Nineteen-thirteen with the creation of the Fed. Inch by inch, year by year, they sucked all of the actual value out of the money and from the real economy. Like vampires. It's why the things that used to cost a dollar a hundred years ago now cost a hundred dollars or more. It's why banks and corporations own everything. It's why the government will never pay off its debts. And, it's why at least a third of all corporate revenue gets sucked into finance payments. More monetary dilution than monetary inflation and they've diluted the money until it is no longer money.'

'Money, like any other word, has a meaning, a definition. It was the same in the Eighteen-twenty-eight Webster's as it was in the Nineteen-eighty-six Barron's Financial Dictionary. The same as it still is in many economics texts today. Gold, or some other precious metal, was literally the standard because it was: valuable in and of itself, it was portable, acceptable to the masses, and it was fungible, or mutually interchangeable. Most importantly, it was valuable in and of itself. If for no other reason - and there are many - people have always valued gold because it is pretty.'

'These digital ones and zeroes that comprise our gazillions of modern dollars are not pretty. No woman would suggest you give her a bracelet of finest computer code! They have no value unless it's in the substance of the electricity needed to write them on a disk or to transmit them from one server to another. How much electricity does that require? And, how much does that much electricity cost for hosting all the fake money in the whole economy? A penny? A dollar? Ten dollars? What's the relative value of the same amount of current, not currency? Could we, for the worth of all the Fed's fake money codes, say, power a lightbulb for an hour?! The relative value is either zero or it's negative.'

'Oh, that reminds me. The funds rate is already effectively below zero, and it has been for some time. All the idiot pundits say, "you can't go lower than zero," but that's just another one of their lies. Of course, you can go lower. The Europeans are

below zero. That just means that either the central bank loans an extra fraction on top of the usual principal sum - at zero; or, it means that only a sub-one-hundred sum has to be repaid. Or, both. We're there, because of the free easing and repo infusions; they bribe the banks to take the fake money with even more fake money.'

'How can they continually print all the fake, er, the debt, uh money?' the moderator asked.

'It was once called the *Mandrake Mechanism*,' Todd said. 'That's what Edward Griffin called the process - named after a cartoon magician, Mandrake - in his *Creature from Jekyll Island* book, a must-read. Based on growing debt demand from the federal government, the Fed manipulates the reserve requirements of the commercial banks to create additional private money - we'll call it that, money - based on public-private debt. There used to be a ratio - nine to one or ten to one. For every dollar in public debt, they could technically manufacture another nine on the private side, though they didn't always do it or have to. Now, that's a thing of the past. There are, now, no reserves to manipulate. It's all debt-based fakery and smoke, and now, they just print whenever and whatever they think will work. Or, that they think they can get away with. The government, secure with its never-ending pot of fool's gold, is happy enough to never intervene - unless, as lately, they say, "print more!" The public is just too - what's the word for it, Tom?'

'Stupid,' Tom said.

'That's the word!' Todd replied. 'Even as their relative incomes go down, and even as their purchasing power vanishes, even as they and their children become slaves to the money-lenders, the people are silent. They stay quiet because even though it's all dearly bought with debt and more debt, at least they have their televisions, their smartphones, McDonald's, their booze, and their pills to give them the illusion of partial prosperity. The self-delusion and the hedonism go hand-in-hand. That, and the failed schools Tom talks about, the moral decay, and all the other self-inflicted problems have brought us to a place where the people are happily menaced by Mencken's imaginary hobgoblins. It's ridiculous.'

'How long do you think it can go on?' asked another panelist in an N-95 mask.

'No idea,' Todd said. 'I'm surprised it has lasted this long. The wizardry is powerful. But, sooner or later, maybe now, it has to end. Financial collapse, hopefully with a reset, a Biblical Jubilee.'

‘But, isn’t the government helping the little people with the thousand-dollar bonuses that they’re talking about?’ asked the masked woman.

‘That’s help we could do without. That’s an inflation catalyst. Besides, how, other than with more and more debt, do we pay for that?’ Todd answered and asked. ‘They’re talking about making it a yearly thing - the beginnings of universal basic income? More of the socialism that everyone suddenly likes but no-one understands. If they give it, take it. Maybe take the money and run. Fast.’

‘Doctor Ironsides, do you have any estimates on the greater geopolitical or the societal situation?’ the moderator asked.

‘I give us five, maybe ten years,’ Tom said.

‘And, then what?’ the other panelist asked.

‘Then, comes a breakup,’ Tom said. ‘Maybe it’ll come with that happy reset, a mere parting of the ways, but history dictates it will more likely involve a civil war. Multi-sided, short but nasty. I hope whoever gets to rebuild will at least do so with sound money.’

There was another pause and then Todd spoke: ‘And back to the fake money: most of it is electronic. It’s only a fraction that makes it into paper or metallic circulation. I haven’t checked lately, but we reached the point, some time ago, that making a coin cost more than the value of the coin - in terms of the value of the electronic currency, which we have established is itself worthless. I think it’s safe to conclude, in relative terms, that anything south of a five-dollar bill, is absolutely or even doubly worthless. And, we’ve lost all desire to combat the decline.’

‘President Kennedy ordered, above the Fed’s angry objections, the last batch of real, literal United States Currency, ordered in the early Sixties and in circulation until Nixon’s decree or thereabouts. Rather than being styled Federal Reserve Notes, these bills were titled United States Dollars. They came directly from the Treasury. Old school style. We don’t do that anymore. Johnson, Nixon, and the rest learned the lesson after the Fed had Kennedy assassinated.’

Following a collective gasp, the moderator spoke: ‘Wow. Okay, I think we have a question. Sir?’

A portly, effeminate man approached the microphone and spoke through his mask: ‘Oh my, no. I had a- But now- Come on! I don’t really understand everything

you just said, but the Federal Reserve would clearly never kill anyone. Actually, everyone knows that!’

‘I’ve killed people for them,’ Tom said with dead seriousness; ‘More than a few - aaack-tually. These modern-day serpents don’t aim to lose, but as Todd said, they’ve run the game about as far as it can go. Here’s an interesting way to frame some of this! While he was talking, I was playing with my calculator. A dollar bill is about six and one-eighth inches long. Three trillion of them, laid end-to-end, would reach from here to Mars and back again - two-hundred-eighty-four million miles long. Each bill weighs exactly one gram. So, in a great big stack, they weigh - hang on - they weigh three-point-three *million tons*! That’s like ten fully-loaded supertankers - full of electronic paper garbage. We’re being crushed by monopoly money, figuratively, maybe literally.

‘If that’s the price of buying stability today, whereas it only took a tenth of it to buy peace, six months before, then what’s it going to take tomorrow? How many zeroes do they have on their calculators?’

‘Not enough,’ Todd interjected, ‘especially if, or when, this level of fiat starts leaking out of the commercial banks, which it has too, like with the thousand-dollar *bonuses*. The resulting inflation will call for more money to combat, which will, in turn, make things even worse. Everything in the economy is based on fake debt. I say fake because they don’t ever loan any real value. They give hollow promises, and we give them slavery in return. The quote-unquote *money* for the loan is created by the loan itself. You school people are always babbling about equity these days, not quite, I think, understanding what that means. But, true equity would allow the borrower - and we’re all borrowers - to repay in exactly like kind. If they press a button for free cash, then we get to do the same in repayment. That would, of course, mean canceling all the debt out, which is just what is needed. That, and making usury a capital felony. We’re overdue for a Jubilee.

‘It’s really all the banks do with all the back and forth nightly loans. Why not let it apply to everyone? With all this free fake money flying around, why does no benefit from it ever go to genuine living humans? One, it’s because they hate us, and two, it’s because they’re desperately afraid of losing their power - which is all their sorry existence amounts to.’

‘And desperate people do desperate things,’ Tom added; ‘like killing people who get in the way. Or, say, manufacturing a crisis. Or, more likely, taking advantage of a natural crisis. You know, like a pandemic or something? My friends, not all wars are fought with bullets.’

Announcer: ‘We are being ordered to cut- We are leaving the National Education Conference in Pittsburgh so as to show our, uh, regularly-scheduled coverage of the White House Tour Office, which is closed, but in which men are currently steam-cleaning the carpet. Let’s watch that...’

After the panel prematurely concluded, in a hallway full of reporters in masks, policemen in masks, and health officials in NBC suits...

‘That was almost kind of fun, huh?’ Todd asked Tom.

‘Yes, it was!’ Tom said. ‘Now, I almost feel like walking around and punching some of these ridiculous facemasks. You wanna join me in a little mayhem?’

‘Think we just caused enough of that,’ Todd laughed. ‘But, I’m done for the day. All of us are, now, with the police dispersing the conference. There were more than ten of us. Anyway, how about we grab some green beers for the holiday - if inflation hasn’t made them too expensive - and you tell me about some of those bankster kills? Much as you’re comfortable with.’

‘I’m no longer comfortable with any of it - best forgotten. But, beer is a great idea! Put some *social distance* between us and these nuts.’ Tom said. ‘I saw a place around the corner overlooking the river - if it’s open. Are any bars left open?’

‘I know that place. Yeah, he’ll be open. Guy’s a rebel. Let’s go!’ Todd said. Then, as they started walking, he lowered his voice to a whisper: ‘Hey, rumor around the word processor has it that you’ve met *him*, you know, the big guy...’

‘Yeah,’ Tom said quietly, ‘he roped me into an *interview*’ - here he made air quotes - ‘in one of his idiotic columns ahead THE SUBSTITUTE. Very strange, the whole thing.’

‘You think the family and I will ever get a novel?’ Todd asked.

‘Probably depends on how much green beer *he* has...’