

# Liberty Beacon

Author Stephen Marchant September 2020

## **New York and its Statue of Liberty is no longer a beacon for the free world. Where will the new beacons be found?**

With the US Govt financing evermore of its expenditure with money printing which nations will remain as a beacon of liberty. As the money printers gain momentum we are seeing evermore societal breakdown as the real economy becomes zombified. The PC (Political Correctness) era has morphed into a more militant woke movement that the Govt are using to try and enforce their view of good behaviour and in so doing are restricting our liberties and freedom of thought.

The elites and their political apparatchiks are fleeing with what remains of the loot whilst divided society is distracted by infighting, physical looting and destruction of Main Street; they have planned or are already planning their escapes. Traditional tax havens like Monaco are becoming ever more popular with Monaco completing a huge land reclamation scheme to house thousands more tax exiles. The rest of us are going to be left to pick up the tab whilst we attempt to rebuild our broken societies. Migration will be less about South American or Africans seeking better economic opportunities but more about the rich and perhaps thousands, if not millions of middle class earners seeking that beacon of liberty.

As the dollar benchmarked system fractures and eventually collapses which nations will return to sound money and become the beacons of liberty? At this point it is not clear where the US will end up with some states maintaining personal liberties whilst others apply woke type laws. The dollar will survive but suffer serious debasement of purchasing power as debts are reconciled. This debasement will be the trigger for the 'Great Stagflation' and that may spell the end of the 'tweedle dee tweedle dum' two party system. <http://www.money-liberty.com/gallery/GreatReset.pdf>

### Nationalism

The UK and EU will see further break up as nationalism is used to externalize the problems caused by the money printers. Nationalism need not be a problem if it means a return to capital controls to trap wealth within the tax jurisdiction whilst allowing the corset of sound money to keep Govt honest and answerable to the tax paying electorate. The real danger is if the nationalism becomes hijacked by a fascist 'saviour' that uses a nation for self-aggrandizement and nepotism. There is a possibility that the US under Trump will go down a more nationalist avenue but with a fascist style as he allows certain friends in Wall Street to maintain their privileges whilst Main Street pays the price of stagflation. As a second term President he will not need to worry about re-election and will no doubt use his influence and power for personal and nepotist gains. A Biden win would be more globalist and is equally bad as Wall Street will be protected whilst middle classes are made to suffer the burden of extra welfare support and possibly virtue signalling race reparations. Corporations and wealthy individuals may face token tax increases but without capital controls many will escape the tax jurisdictions.

### Socialism

California and other liberal states in the US may try and become more socialist but not in the way one normally imagines socialism. There will be elites and others that are given room to shelter their wealth and privileges whilst the middle classes bear the burden of supporting financial redistribution. This could be in the form of higher property taxes, rent controls and other utility charges. The European model of socialism may be similar as without capital controls the elites are free to move in and out of tax havens like Monaco and Leichtenstein. It will be once again the middle classes that are forced to keep the lights on. Gradually everyone gets dragged down to the lower common denominator (<http://www.money-liberty.com/gallery/benefits%20-%20the%20new%20tax.pdf>).

All over Europe the lights are flickering,  
Whilst our political class continue their tinkering.  
Dissatisfaction, disillusion and outright anger,  
The proletariat see the cancer.

Meanwhile the global elite continue to harvest,  
Wealth extracted from the monetary chest.  
They store it safely(?) in their havens,  
Free from tax and deprivations.

The middle classes struggle on,  
Bearing the burden of keeping the lights on.  
Where is it heading we may well ask,  
Economists are confused and not up to the task.

A revolution some might say  
Is soon to be heading our way.  
Let's hope we end up with a system that's fair,  
For work and thrift and entrepreneurs who care.

### Libertarian

We should all accept the need for Govt to maintain the fabric of society, defense of the nation, law and order and a sound monetary system. We cannot be totally free as individuals to break the rule of law without consequences but when the Govt interferes by trying to micro-manage citizens' behaviour it takes evermore resources from the productive wealth creating sector. A beacon of liberty should be a nation that protects those liberties – I have the right to offend and you have the right to be offended. The US constitution - if it survives - should be the model for liberty and freedoms as a human being. The US constitution is now being attacked not directly but indirectly from the Fed that has created an extremely polarized society. The same can be said for other central banks, therefore a beacon of liberty is a nation that has no independent central bank and a Govt that can only issue money when sanctioned by the electorate. Clearly we are going to see disparities in wealth per capita between nations and a return to maintaining a balance of trade without huge trade deficits will be paramount for maintaining the value of a domestic currency and with it the purchasing power of imports. Without an independent central bank Govt will be answerable for trade imbalances and with it the value of money which is key for the liberty of individuals to fairly enjoy the fruits of their own labours.

[www.money-liberty.com](http://www.money-liberty.com)