

# **The Money of Kings**

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“Gold is the money of kings; silver is the money of gentlemen; barter is the money of peasants; but debt is the money of slaves.” – Norm Franz.

We are all slaves to a greater or lesser extent of this debt based monetary system. In my own case I have a UK state pension and private pensions that are subject to Govt regulation and denominated in fiat (debt based) money. There is a clear link between maintenance of personal wealth, liberty and real money; whether that be gold, silver or barter.

Whilst central banks, wealth funds and a few institutional investors are accumulating physical gold there are few retail investors who mostly cling on to the fiat monetary system whilst struggling to maintain their current standard of living. Gradually they will become aware of the quickening collapse of purchasing power and will shun the currency for real money and assets. The clever ones will lock into long term fixed rate debt which will allow them to profit as Govts resort to further increased money printing and financial legerdemain.

There is no escape from debt except through direct or indirect default of inflation. The indebted West will see pain for both Main Street and Wall Street as inflation erodes purchasing power whilst assets decline in value when measured against gold. The rich can afford to maintain consumption of the basic cost of living and can preserve wealth through the purchase of gold, silver and other hard assets. Unfortunately the masses will suffer the consequences of deprivations that severely impact their standard of living and societal cohesion.

Millions reliant on state welfare or pensions will see the nominal values maintained whilst purchasing power is severely eroded. There will be huge adjustment with many returning to the work place, barter or other means to supplement their income. Many will sell family heirlooms and other prized possessions - the ‘family silver’ as it is euphemistically called. This will lead to a realignment in average living standards between the developed and developing world ( <http://www.money-liberty.com/gallery/GreatReset.pdf>).