



Quotable Quotes

from the new book

Crashing the Dollar

How to Survive a Global Currency Collapse



Like the Mr. Smith who went to Washington in the 1939 movie starring Jimmy Stewart, Craig R. Smith is devoting his life, fortune and sacred honor to restoring American values.

Below are a few of Craig R. Smith's hard-hitting ideas and opinions from the new book *Crashing the Dollar: How to Survive a Global Currency Collapse*:

On the Economy and Debt:

"The U.S. Dollar, some analysts believe, is being pulled to its doom by inexorable and powerful political and economic forces. The dollar...is close to - and may have already crossed - the event horizon, the tipping point of no return, at which nothing can overcome these gravitational forces."

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"Debt, like other addictive drugs, requires an ever-increasing dose for users to keep feeling the high that first stimulated and then hooked them. This produces a death spiral of ever-greater debt dependency."

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"We are rapidly plunging into a Debtocracy in which our future will not be governed by Republicans or Democrats but will be ruled and then ruined by an ever-expanding debt monster so large that it devours everything we, our children and our grandchildren earn and own."

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"We would be better off with separation of economy and state, but the government in general - and the left-liberals presently running it in particular - permit no such line of liberty to be drawn."

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"Today's paper dollar is a faith-based currency."

"Officially convertible to nothing, the U.S. Dollar has value only so long as people believe in it. This is why John Exter, who was a Fed board member and a Vice President of the Federal Reserve Bank of New York, called the post-1971 dollar "an I.O.U. Nothing."

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"Why won't left-liberals at least permit 'free range' capitalism because this will produce a more natural, diverse economy? Why do they want free range chickens but tightly caged capitalism, i.e., a choke collar on free voluntary exchanges among mutually-consenting adults?"

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"What will happen when people wake up and realize that - in inflation-adjusted dollars - they are earning no more today than they did three decades ago?"

On Government:

“Government is run by people who can screw up a one-piece puzzle.”

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“These government pieces of paper we trust to store the labor value of our lives are, therefore, scarcely more secure or real than the paper ‘money’ used to play the board game Monopoly™.”

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“The ancient Chinese invented not only money but also paper money, which they called ‘wind money’ because it could so easily be blown away.”

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“The dollar originally got its name from the German Thaler, a precious metal coin widely circulated in the New World. The root word Thal means ‘valley,’ and reverberates today not only in our word dollar but also in the name given to ancient humanoids whose bones were first found in Germany's Neander Valley, the Neanderthals.”

On the Weimar Hyperinflation:

“We already live in the launch stage of Weimerica, the reincarnation of the Weimar Republic, its morals and its hyperinflation, in America.

“More than 60 percent of American households have at least one person living there who receives some sort of government benefit or payment.

“When you invest your life savings in paper fiat dollars in our growing welfare state, you are buying the equivalent of junk bonds in a government with debts too large ever to be paid. You are betting your and your children's future on politician paper promises that can be made worthless almost overnight, as happened in Weimar [Germany's post World War I Weimar Republic, during 1922-1923].”

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“Soon German farmers began returning home from shopping or church to find that their livestock had been slaughtered and the meat hacked from skeletons and carried off by marauders. Theft and violent crime became commonplace in 1922-23 Germany.”

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“Those on fixed incomes were wiped out by the hyperinflation. Men who worked hard all their lives soon found that their entire life savings could no longer buy a single postage stamp.”

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“People would order a cup of coffee at a cafe for 5,000 Marks, only to be billed 8,000 after drinking it because prices were rising so rapidly.”

On Economic Stimulus:

“The fallacy of government stimulus, of course, is that it must take the money from somewhere before spending it, and this taking prevents what would have been spending by private businesses and individuals.”

“Keynesians have always justified this by claiming a ‘multiplier’ effect for money spent by government - but the Great Recession appears to disprove the Keynesian claim.”

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“We have seen President Obama dump literally trillions of dollars of stimulus into the economy, only to produce an anemic growth rate in 2010’s Second Quarter of 1.7 percent. This has done nothing to improve overall employment.

“Mr. Obama could have produced more growth, of course, by using Fed Chair Ben Bernanke’s helicopter to throw these same mountains of money into the air above random neighborhoods around the country. This, at least, would have given \$4 trillion directly to the people, not special interests, to spend.”

On Gold and the Gold Standard:

“[R]estoring a gold standard would prevent most inflation and all hyperinflation of our paper currency.

“It would make spending decisions by all of us more careful and responsible.

“It would create a fiscally honest society.

“And for all these reasons, politicians of both major parties will fight to the last paper fiat dollar to prevent the restoration of a gold standard.”

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“Under a properly-functioning gold standard the economy is self-regulating and needs no government master to tighten or loosen credit or juice the system.”

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“[T]he yellow brick road also led to Oz, and that is no coincidence.

“Some scholars believe that L. Frank Baum’s 1900 tale *The Wonderful Wizard of Oz* is actually a parable about monetary reform in which the sure road is gold, Dorothy’s slippers were in the original book silver instead of ruby, and Oz is the abbreviation for Ounce, the measure of gold and silver.

“The story reflects the great debate of the 1890s in the upper Midwest, these scholars say, over whether government should issue gold-backed or silver-backed currency. This debate gave us 1896 Democratic presidential candidate William Jennings Bryan’s famous ‘You shall not crucify mankind upon a cross of gold’ speech.

“Baum at the time was editor of a South Dakota newspaper in the midst of such populist activism, and his book was published in 1900, the year of Bryan’s second presidential run.”

On Politics:

“Mr. Obama’s Big Government political party has a tremendous advantage. It has no need to persuade people to vote for ideas, or to bring diverse citizens together around values and principles.

“Democrats win elections merely by promising to keep the government checks and free goodies coming, and by frightening their herd by accusing the other party of plotting to cut off those government benefits.

“This is tantamount to offering people cash for their votes - but that, of course, would be illegal.”

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“Mr. Obama keeps pressing for tax increases, despite the fragile state of the U.S. economy. In mid-September 2010 a financial analyst respected across the political spectrum, Mark Zandi of *Moody'sEconomy.com*, warned that if George W. Bush's tax cuts are not completely reinstated by their January 1, 2011, expiration date, the consequences will not be pleasant.

“If these tax cuts end just for the rich, those families making \$250,000 or more per year, by mid-2012 this will cut payroll employment by 770,000 jobs, raise the unemployment rate by almost half a point, and reduce America's real Gross Domestic Product by four-tenths of a percent.”

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“[I]n Berlin Mr. Obama proclaimed himself a ‘citizen of the world,’ which should have disqualified him from seeking a presidency constitutionally limited to American citizens.”

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“Obama Administration ‘Banana Republican’ Democrats continue to do interviews complaining that people and banks are holding back investment capital. Did they think people would rush to put capital at risk after President Obama tore up legal business contracts to enrich his cronies and political comrades?”

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“Those who wait for the government to bring their financial salvation should remember the three things one can always assume are lies - ‘The check is in the mail,’ ‘I *will* respect you in the morning,’ and ‘We're from the government, and we're here to help you.’”

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“This is the brave new world that community organizers such as Barack Obama created, a bleak and bankrupt urban rustbelt wasteland in which the government-privileged few pick the pockets of the many working taxpayers.”

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“Inflation destroys the social cohesion and morality of capitalist countries. It is therefore a weapon and tool of revolution for socialists.”

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“Today the U.S. Dollar is a fiat currency backed only by the promises of the same politicians who created today's economic problems.”

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