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### *Assumptions Are What Do Us In*

Nothing spoils a good overview like a unexplored assumption. Unexplored geopolitical assumptions can be fatal. Journeying to an overview requires we stay humble by questioning. Along the way we gather and assimilate facts—while scrutinizing assumptions.

Let's consider what I heard from Jim Rickards. Jim's one of us, been around a long time and knows his history. But 2 things about him bother me: he tends to see himself 'in the know' compared to the rest of us—fertile ground for unfounded assumptions.

Analyzing a coming BRICS currency based on gold, Rickards posits that China/Russia don't have as much gold as the US, and because China has printed more yuan than the US has printed dollars, they can't back a BRICS currency with yuan. I see no indication that China wants to back a BRICS currency with yuan, and Jim offers no evidence for how much gold, the US/China, has or does not have. From this assumption he reasons to a conclusion—but unexplored assumptions lead to suspect conclusions.

He says : *'I don't want to make claims—I just want to back them up.'* Fine, then why not do that? Also: *'The BRICS don't have to back it up with gold—they just have to say it.'* C'mon Jim, after years of discussion between Bill Holter and Jim Sinclair, Richard Russell and others, as to requirements for a gold standard to work—you propose a gold-backed rumor? Comfortable with his assumptions, he takes swipes at writers: *'what we're hearing from all these bloggers because they don't understand it.'* But alas, unexplored assumptions often set a course for a land you might wish you hadn't gone.

Suppose the BRICS come to be a confluence of 50 nations, each with a distinct currency but disparate levels of wealth. This is analogous for the built-in failure of the EU, a 'common currency' without a workable 'fiscal infrastructure'. Nations within the European Union joined with their debt on the books, making it impossible for poorer nations to achieve parity with richer nations. Poorer nations were forever—'skating uphill'.

Inflation is debt, and while many BRICS nations are energy rich, others produce little more than increased debt. Were the BRICS, under these conditions, to take-on a gold-backed BRIC, it would portend disaster. Because inflation in some BRICS currencies is high, a gold BRIC (for member nations), would provide for arbitrage in its fluctuating currencies, to be taken advantage of by global 'money changers playing the spread'.

Before offering a gold-backed BRIC what must the BRICS do? First think through assumptions that bring with them—unavoidable disaster. As in, they don't have to have

the gold—they simply tie the BRIC to the price of gold. The world is way past the point where promises made in the virtual world satisfy a world in a clamor for real things.

Drowning in lies, the world is becoming assumption-suspect. As in: Lockdowns will save us. Masks and 'vaccines' protect grandma. All the Fed needs to right the economic ship of state is a 'triple mandate'. Putin did what he did without provocation. Russia is a bunch of disorganized Slavs—a few good sanctions and we divide-up their country.

Do China and Russia have less gold than the United States? I don't know but my best guess is they have a great deal and we likely have none. I tend to see our gold stash as having suffered the same fate of our petroleum reserve—down, down, gone.

The East/South have had enough of lying US morons conducting regime change on their nations. With that as a given, they are willing to do what it takes to get out from under US tyranny—and do it at a time when US hegemony is suspect and ebbing.

How do they get to 'hard money underpinning' while avoiding 'gold standard' pitfalls? Do they become the reserve currency? No, that would fail as it has for us. If a BRIC (currency), is pegged to gold, amidst member's floating currencies—that's a disaster.

It's a fair premise that 'sound money' is our most important constitutional mandate. Sound money/hard work make it possible, through capitalism (saving/investing), entrepreneurship—to realize the American Dream—to own something you can call your own.

A true gold standard is the same as having no-nonsense parents. If you want something, work for it, save for it. Credit/debt/living on the spread/relying on government subsidies, each is antithetical to human self-worth. You can get rich from other people's hard work, or ride a phony inflation wave, but none of that measures up to acquiring something you got using your own initiative—that's what makes you worthy and proud.

That's what the BRICS need to do—support personal responsibility/initiative on a 'fair playing field' where individuals can prosper. The bane of communism/globalism is an economy set up for individuals to prosper—and that comes with a gold standard.

The important thing for BRICS to remember is that gold/silver has for 5000 years been the best form of 'sound money'. And the propaganda war to demean gold is being perpetrated by those same people that conduct warfare against: straight white men, science, free speech, economic principles, and anything to do with Russia or China.

Other than war, the only way for BRICS to get free from US grasp is a sound-money economy that won't be pulled under when the dollar empire 'is done listing' and sinks.

Americans, oblivious to US foreign policy horror, need to be reminded of Kissinger's quote: 'To be the enemy of America can be dangerous, but to be a friend can be fatal.'

The BRICS are getting the message—this is a war the dollar is already losing, making it imperative that gold-backed money is implemented correctly. The truth is: 'gold is money'—and is not 'backing' anything. Physical gold/silver can be used for day to day transactions. For anything, gold-backed, whether it be accessed on your phone or with paper money, the gold 'has to be there', vaulted—and redeemable for gold certificates.

Maybe there will be needed electricity to 'settle gold payments' electronically? Maybe not. Maybe there can be gold-backed paper? Maybe not. Maybe we are left with small denominational silver—or junk silver dimes/quarters. Maybe that's our 2-bit solution?

Hopefully, the East/South enacts a gold standard capable of persisting. Also, hopefully, when the end comes, the Empire tells the usual lies, declares victory/skulking-off to places unknown. I have more thoughts about a '2-bit solution'—I'll share next time.

You can get my articles by email, with a request: erik@neverhadaboss.com. Thanks.