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updates on the insane world of money and power  
*Following the Yellow-Brick Road in Silver Slippers*

The short video I sent out on 'The Wizard of Oz' has so many correlations to gold/silver (sound money), one would have to be in 'gold denial' to not make the connections. I didn't know that in the original story Dorothy's shoes were silver, not ruby—but that's Hollywood for you. I did know that the book was written 13 years before the Fed came into existence, but I assumed the book to be something of a diatribe against any who would abandon real money (gold and silver) in favor of credit/debt—adventurism.

The amount of silver that's been mined is maybe 4 billion oz, translating to 1/2 oz. per human. And only 1/4 oz of gold per person (when gold was cheap that much may have been found in a person's dental fillings?). So where is this sound money now?

A 'silver stacker' in the top 20%, possesses 50 oz. To be in the top 5% requires 150 oz. The top 1%—500 oz. Even at today's prices you get into the top 20% for a couple of thousand dollars. To get into the top 1% that's closer to \$20K—a 'monster box', which was less than \$10K, 3 years back, when you bought that SUV for \$30K.

To be in the top 20% of 'gold stackers' you need 16 oz.—about \$30K to be in the top 20% in the world. To be in the top 5%, requires 53 oz—probably a 1/3 to a 1/5 of what your house is worth. The top 1% requires 164 oz.—probably less than your mortgage?

I know, few have the amount of a mortgage to throw around but c'mon, 'silver eagles' with the premium (NOT LONG AGO), were \$12 or less. All those years when the Chinese were trading their sweat for 'counterfeit dollars', instead of indulging, most Americans, over a short time, had the ability to become part of a top 20% of 'silver stackers'.

Big deal, right? When things were falling part in Venezuela a small house could be had for a few oz. of silver. How's that for a mortgage? And when the dollar quits spending, what will they take in exchange at the farmer's market. Silver will 'settle payments'.

Why—because there's nothing else. When the G7 initiates a CBCD feudal hell, if they bar crypto and gold/silver, all hell will break loose. A great deal of the United States is rural (though they try to tell us that everything is Seattle and Portland), and 'fly-over America will not take kindly to having trade/barter mechanisms criminalized.

That's when we see how much control the 'bullies' actually have. As I travelled during the lockdowns, the more I rode the backroads—the less lockdowns. The reason being that the hundred and however thousand million who live out there don't have any more to do with government than can be foisted upon them. A friend just now reminded me

that he is in 'Kansas', and that's where Dorothy wanted to get—back to 'Kansas'.

Bitcoin, not the math that supports 'blockchain', but 'infrastructure' that diffuses mathematical certainty with the muck of human foibles (exchanges stealing your wealth—etcetera), was the darling of 'get rich quick'—and they did. But the problem with 'get rich quick' is how often it comes with an equal and opposite economic crash.

I have a friend who wouldn't buy gold or silver because to him it represented a 'store of value' and he wanted to increase his net worth. However, he got in late and is down by half. I don't know what to tell him because, on the 1 hand, Bitcoin might survive what Sam Fried and a government being used for illegal purposes has done to crypto, but, investors, when they've had enough can take what was riches, back to rags—fast.

Meanwhile, gold/silver, which sat there languishing (it never really languished—as Bill Holter pointed out today), in the same time the DOW went up by a factor of 3, gold went up 8 times. Granted, that was a while back but what are gold's prospects—now?

If you bought a Bitcoin a \$60K, you are down near 75%—with a sketchy future—for now. If you sat it out in silver and gold and watched silver go up a nickel and down a dime—you still have it. And that makes a huge difference when we consider the prospects—maybe all the prospects, short term, medium, and for sure—long term.

An email appropriate to our topic just arrived—so metal prospects can wait: "Attacks were on silver and gold and any standard, but perhaps the attacks on silver were more intense. The crime of 1873 occurred removing silver as a standard to a preferred gold, which hurt *the common man* and benefited *banksters* as they held most of the large quantities of gold. Up until that time, the country had been on and off a bi-metal standard, silver was used for everyday nominal transactions and gold was used for larger purchases. The bi-metal standard was always contentious, and part of Williams Jennings Bryant's platform was for a silver standard—his adherents were known as *Silverites*, mostly from the South and the West and were democrats. Silver was to be 'free silver' meaning that an increase in the monetary policy toward silver would increase the money supply. This frightened the bankers, mostly republicans, who were afraid this new policy would create inflation so they subsequently supported and flooded money into the campaign coffers of William McKinley, a gold bug, who was subsequently elected president. McKinley did reach out to the *Silverites* after election.

McKinley was assassinated in 1901 and his Vice President, Theodore Roosevelt (the criminal IMHO), became president. Teddy ran for 2 terms and promised not a 3rd, but later created the Bull Moose party, splitting a vote where the hugely popular Taft would have been re-elected. This assisted Wilson in his election as president in 1912. We all know what happened the next year, the Federal Reserve Act AND 16th Amendment.

Note that on April 2, 1792, Congress passed the Mint Act of 1792 This legislation defined a unit of value for the new nation, to be known as a dollar. The new unit of currency was defined to be equal to 24.75 grains (1.604 g) of gold, or alternatively, 371.25 grains (24.057 g) of silver, establishing a ratio of value between gold and silver of 15:1.

Baum, 'Wizard of Oz', was referencing the Silver Slippers on the YellowBrick Road as an allegory for a bi-metal standard." Many thanks to John for this historical context.

What are the prospects for those who 'held fast' through the doldrums of gold/silver during the tailwinds that drove crypto beyond what seemed possible—and the headwinds that are now forcing it back from whence it came? A story yet to be written.

You can request to be added to my email list: erik@neverhadaboss.com. Thanks.