Certified Gold Exchange, Inc.

Views and Analysis on the Economy and Precious Metals

ORE-VISION

A QUARTERLY NEWSLETTER

3rd QTR 2011

VOLUME 27, NO.3

Dizzying New Heights of Global Criminal Enterprise

By James West

That the United States government, the U.S Federal Reserve, and a plethora of financial institutions, are in breach of numerous U.S. laws in regards to fraud and fiduciary duty to the American people, is held to be self-evident, by a growing minority of individuals around the world. That this breach of law and duty has resulted in the deterioration of the global marketplace, diminished opportunities for workers, and effected an acute decay in living standards for millions around the world, is without doubt.

Since the founding of the houses of Rothschild and Morgan in the 18th and 19th centuries respectively, banks and bankers have progressively adopted the role of financiers to governments, who find themselves placed in a position of obligation to their financiers. Laws and regulations are thus influenced more by the interests of bankers than by the public interest. This is the essential conflict that undermines the possibility of real democracy in our world. Its not a case of who can get the most votes - it's a case of who's got the most money.

These banking dynasties (and the people with the most money who control them) have spawned an entire sub-race of human beings who are characterized by a conviction of their superior intellect, and entitlement to act outside of the laws of society, reinforced by the governments who are obliged to aid and abet them as debtors.

This has resulted in a situation whereby the entire global economic engine is in the control of these very rich and powerful dynasties, who now collude daily to manipulate markets to their own benefit, and at the expense of the rest of the world's citizenry.

The operational platform of this global criminal enterprise is the futures, derivatives, and debt markets. Far from market efficiency mechanisms, they are the means by which the entrenched financial dynasties hobble government and siphon off the earnings of everyone around the world in regularly engineered financial expansions and contractions.

It is the means by which astronomic virtual profits are generated, and the reason why banks no longer invest in businesses. Why invest in a business when you can invest in your own fabricated market, where you control supply, demand and price?

Without taking delivery of anything, without paying for anything, and without doing anything more than publishing thousands of contracts to purchase and/or sell vast quantities of commodities far in excess of what can realistically be produced, delivered or utilized, the inclinations and trading impulses of the vast majority of traders are dragged into losses as markets gyrate between up and down, as the puppeteers operating on behalf of the banking dynasties go long and then short.

It's a fine tuned fraud on an international scale. And it can't be identified or detected, because the mechanisms for recognition and enforcement of regulations are under the control of the banking dynasties. After all, who is it that these governments are in debt to?

Continued on page 2

Hearing on the Gold Reserve Transparency Act, Opening Statement

Ron Paul

For far too long, the United States government has been less than transparent in releasing information relating to its gold holdings. Not surprisingly, this secrecy has given rise to a number of theories about the gold at Fort Knox and other depositories. Some people speculate that the gold has been involved in gold swaps with foreign governments or bullion banks, others believe that the gold has secretly been shipped out of Fort Knox and sold, and still others believe that the bars at Fort Knox are actually gold-plated tungsten. Historically, the Treasury and Mint have dismissed these theories, rather than addressing these concerns with substantive rebuttals. No one from

Continued on page 2

Also Inside This Issue:

Hearing on the Gold Reserve Transparency Act, Opening Statement

Continued from page 1

Congress has been allowed to view the gold at Fort Knox in nearly 40 years, recent photographs of the gold holdings seem to be hard to come by, and the Mint's and Inspector General's audit statements contain only the bare minimum of information.

Because the government has for so long refused to provide substantive information on its gold holdings, it is not surprising that so much confusion abounds, both within and without the government. The difference between custody and ownership, questions about responsibility for US gold held at the New York Fed, and the issue of which division at Treasury is ultimately responsible for the gold reserves are just some of the questions that have come up during the research for this hearing. In a way, it seems as though someone decided to lock up the gold, put the key in a desk somewhere, and walk off without telling anyone anything. Only during the preparation for this hearing was my office informed that the Mint has in fact conducted assays of statistically representative samples of gold bars, and we were provided with a sample assay report. This type of information should be reported or at least tabulated and published, so that the public knows how many bars of gold exist, what their fineness is, and whether they are encumbered in any way through loans, swaps, etc.

While the various agencies concerned have been very accommodating to my staff in attempting to shed some light on this issue, it should not require the introduction of legislation or a Congressional hearing to gain access to this information. This information should be published and available to the American people. This gold belongs to the people, especially since much of it was forcibly taken from them in the

Continued on page 8

Dizzying New Heights of Global Criminal Enterprise

Continued from page 1

The closest that media has ever come to exposing this criminal organization is in the film "Inside Job", by Charles Ferguson. The film does an utterly fantastic job of baring the collusive relationships among government, bankers, and economists. But it fails to identify the very root cause, which are these financial dynasties acting in concert, populating governments with hand-picked puppets who do their bidding, often naively.

Charles Ferguson does an utterly sublime job of tricking economists into revealing the conflicts inherent in their various roles. The buffoons are disrobed and stand naked and ridiculous for the viewer. This film should be required viewing for all economics students entering university. But that's as far as real journalism has been able to penetrate. After the front-line economists, the wily politician handlers, more finely attuned to perception, stand behind their offices to avoid public comment. There's only so far up the food chain an investigator like Mr. Ferguson can go.

World Domination: Not Just a Cartoon Ambition

Consequently, we have a globalized machine that efficiently causes all valuable resources to be extricated prematurely from the earth's crust to satisfy the insatiable greed of this parasitic top layer of human society. Through the issuance of thousands of long contracts, the appearance of robust and perpetual future demand is distributed, and bankers and miners dutifully get in line to finance and explore for deposits, many of which will never see production in our lifetimes. The problem for these otherwise intelligent people is, the closer you get to the top of the food chain, the farther up the food chain you are driven to go. Its equal parts greed and addiction. (Greed is really just the addiction to money and the sense of invincibility having lots and lots of it gives).

From a macro-time perspective, we could be perceived to be on the brink of the sixth mass extinction of species in the last 500 million years. Heretofore predicated by asteroids and natural climatic shifts, this next one will be initiated by ourselves, global warming naysayers notwithstanding. But that's an unpopular reality, and so, we continue in the default human mode, and pretend it isn't happening. We've got Hummers and Webers and iPhones and Wii's to buy, goddammit. Summer's here - lets get drunk!

We are presently needlessly exhuming every element of any use from the earth's crust and shaping them into items of ultimate distraction - computers, phones, cars and video games - to the point where the business of information management is the most omnipresent and important component of any business - even those unassociated with the information business. Our countries are now referred to as 'markets' and the destruction of our natural environment as 'our transformation of the earth'. Both are spun as desirable. But demand is absent and deteriorating.

The massive outpouring of products stemming from this wholesale pillaging the earth's crust is only needed to support the fallacious premise of modern economic theory that promotes perpetual growth. The obvious outcome of such a mentality is apparently lost on all the bankers and politicians employed by the global banking dynasties, and of course, upon their minutiae-obsessed technicians, the economists.

We still don't need more cars, yet the stimulus and quantitative easing that is in fact the theft of a future generation's equity has re-invigorated, albeit superficially, demand for cars. We still don't need more new houses, and while hundreds of thousands of families around the world are evicted from the homes they thought they owned but now understand they only rented for an exorbitant sum, the same monetary deluge has resuscitated, albeit temporarily, construction and sale of more homes.

People are at a loss on how to defend themselves from the predation of this banking system, and the bankers' media machine is so thoroughly efficient, that the vast majority of citizens question the validity of the idea that they are being raped repeatedly by their financial institutions while their arms are pinned by the governments they elect. Amid such culturally pervasive ignorance, a change in direction is rendered impossible.

Non-mainstream market commentators bleat advice continuously into the wind to buy gold and silver with increasingly useless U.S. dollars, with limited effect. Those who began accumulating in the early part of the last

Continued on page 5

Decline and fall of the American empire

The economic powerhouse of the 20th century emerged stronger from the Depression. But faced with cultural decay, structural weaknesses and reliance on finance, can the US do it again?

By Larry Elliott

America clocked up a record last week. The latest drop in house prices meant that the cost of real estate has fallen by 33% since the peak – even bigger than the 31% slide seen when John Steinbeck was writing The Grapes of Wrath.

Unemployment has not returned to Great Depression levels but at 9.1% of the workforce it is still at levels that will have nerves jangling in the White House. The last president to be re-elected with unemployment above 7.2% was Franklin Delano Roosevelt.

The US is a country with serious problems. Getting on for one in six depend on government food stamps to ensure they have enough to eat. The budget, which was in surplus little more than a decade ago, now has a deficit of Greek-style proportions. There is policy paralysis in Washington.

The assumption is that the problems can be easily solved because the US is the biggest economy on the planet, the only country with global military reach, the lucky possessor of the world's reserve currency, and a nation with a proud record of re-inventing itself once in every generation or so.

All this is true and more. US universities are superb, attracting the best brains from around the world. It is a country that pushes the frontiers of technology. So, it may be that the US is about to emerge stronger than ever from the long nightmare of the sub-prime mortgage crisis. The strong financial position of American companies could unleash a wave of new investment over the next couple of years.

Let me put an alternative hypothesis. America in 2011 is Rome in 200AD or Britain on the eve of the first world war: an empire at the zenith of its power but with cracks beginning to show.

The experience of both Rome and Britain suggests that it is hard to stop the rot once it has set in, so here are the a few of the warning signs of trouble ahead: military overstretch, a widening gulf between rich and poor, a hollowed-out economy, citizens using debt to live beyond their means, and once-effective policies no longer working. The high levels of violent crime, epidemic of obesity, addiction to pornography and excessive use of energy may be telling us something: the US is in an advanced state of cultural decadence.

Empires decline for many different reasons but certain factors recur. There is an initial reluctance to admit that there is much to fret about, and there is the arrival of a challenger (or several challengers) to the settled international order. In Spain's case, the rival was Britain. In Britain's case, it was America. In America's case, the threat comes from China.

Britain's decline was extremely rapid after 1914. By 1945, the UK was a bit player in the bipolar world dominated by the US and the Soviet Union, and sterling – the heart of the 19th-century gold standard – was rapidly losing its lustre as a reserve currency. There had been concerns, voiced as far back as the 1851 Great Exhibition, that the hungrier, more efficient producers in Germany and the US threatened Britain's industrial hegemony. But no serious policy action was taken. In the second half of the 19th century there was a subtle shift in the economy, from the north of England to the south, from manufacturing to finance, from making things to living off investment income. By 1914, the writing was on the wall.

In two important respects, the US today differs from Britain a century ago. It is much bigger, which means that it benefits from continent-wide economies of scale, and it has a presence in the industries that will be strategically important in the first half of the 21st century. Britain in 1914 was over-reliant on coal and shipbuilding, industries that struggled between the world wars, and had failed to grasp early enough the importance of emerging new technologies.

Even so, there are parallels. There has been a long-term shift of emphasis in the US economy away from manufacturing and towards finance. There is a growing challenge from producers in other parts of the world.

Continued on page 8

Betting On The End Of The World - Gold

By Christopher Laird

Anyone following along on the world debt crisis can see everybody is broke. And the speculators are betting on who goes down first then second and so on. That is a TON of money betting on more financial chaos destabilizing markets. The Central banks have done everything they can to combat it and they are falling behind now. Its about over, this several year hiatus from the financial crashes of 2008 and 2007.

I cannot imagine the people at CNBC going on air live day after day tracking this chaos. Even so, I think half of those people at CNBC are on some agenda that is different from their audience - IE making everything sound fine, when it's not fine. It's all collapsing or about to collapse. I have seen two of the worst shills ever - on CNBC. I wont say the name, you can easily figure out who they are, like the one telling people to buy bank stocks in 2007 and 2008 right when they were collapsing. I'm amazed the guy is still on the air. His time will come. It was clear as day what he was doing, and he is doing this with YOUR money.

Gold and oil are steady

The only market which is showing some rationality is oil and gold. Gold especially. Every other market is infected with hundreds of billions of carry trade money. So - no logic, only speculation and big swings. Even silver is getting jacked around because it's so speculative (always has been - you might want to shift some silver into gold as gold is not so wacky).

But following along on markets, everything is speculation now, and has leverage. And the Credit Default swaps market (bets on credit and bonds of all types) is rampant. They are betting on who will go bankrupt first, and this is over entire countries now! They are betting on the end of the world! Every time the CDS market panics, another $hundred billion bailout is voted in.

Remember the flash crash? Did anyone mention that the next day the first huge

Continued on page 4

How China unfairly bests the U.S.

China's manufacturing advantage over the U.S. is actually due to a complex array of unfair trade practices, all of which are illegal under free-trade rules.

By Peter Navarro

The American economy has been in trouble for more than a decade, and no amount of right-wing tax cuts or left-wing fiscal stimuli will solve the primary structural problem underpinning our slow growth and high unemployment.

That problem is a massive, persistent trade deficit — most of it with China — that cuts the number of jobs created by nearly the number we need to keep America fully employed.

To understand why huge U.S. trade deficits represent the taproot of the nation's economic woes, it's crucial to understand that four factors drive our gross domestic product: consumption, business investment, government spending and net exports. This discussion focuses on net exports.

Net exports represent the difference between how much we export and import. A trade deficit means net exports are negative, and that directly reduces both the GDP growth rate and rate of job creation.

America's trade deficit is costing us close to 1% of GDP growth a year at a loss of almost 1 million jobs annually.

That's millions of jobs we have failed to create over the last decade; and if we had those jobs now, we wouldn't see continuing high unemployment numbers, padlocked houses under foreclosure and empty factories pushing up weeds.

It follows that if we want to get America back to work, we need to sharply reduce our trade deficit. As a statistical matter, that means sharply reducing our trade deficit with China.

Every business day, American consumers buy $1 billion more

Continued on page 7

Betting On The End Of The World – Gold

Continued from page 3

multi-hundred billion Euro bailout was voted in that weekend by the EU. They were given a huge threat. That flash crash was not an accident. Did u hear anyone being investigated? Have you heard of ANY bankers other than like two getting jailed for all the losses around the world in massive fraud? Nope. They are all walking! They are all bold as hell and they are all connected with organized crime! Yes. Half the bankers are organized crime.

Who is the next carcass?
So everyone with billions to bet is jumping on the sickest carcass, the only end can be a total collapse of each country in turn financially. The weakest ones first. When the Shit hits the Fan, the biggest carcass out there will be the USD and the USA. The only money big enough to withstand these attacks are government treasuries with public money, and this is running out! Try getting the US to do another bailout of $800 billion now with the US budget crisis. That type of effort is history. So where is the money going to come next? Probably from a massive stock crash. And another bank panic. And add a Euro crisis on top. A nice multilevel cake of financial doom.

Euro is right on the edge
We are on the verge of another Euro crisis right now; Greece (whose people are notorious for not paying taxes) is holding a gun to Germany and France's heads. If each new country in trouble is not bailed out, Credit Default swaps (bets on credit about to go bad) drag down every major bank in civilization except maybe the Namibia bank which only has ten dollars net anyway.

But the other banks in Germany, the US, and France, all will go down if either Greece or Spain crash hard. And they will too. The biggest problem Greece has is they don't pay taxes and the government is effectively running its entire self on loans from whoever get held up in each installment of the next bailout, and the next and the next…so far a two year long story.

Euro headed for existential crisis
So, Greece WILL go down and the feared international bank crisis will unfold once again. It's only a matter of time. I would bet the Euro has an existential crisis within two years. So will the USD. We have two years left max. The next solution will be a global money system or at least one for the entire West, and one for the Asians. I would bet ten to one that all the tax deferred savings in the Western countries will be tapped for the last final bailout. You'll be forced to buy US Treasury bonds. You will see. (People don't get what tax deferred means. It means that when you take out the money you pay the tax then, not when you earned the money, hence they can just raise the tax rates for those withdrawals, and…to boot, to even get the tax exemption, you will be forced to buy 'qualifying tax deferred investments' - you know what that means or do I have to spell it out for you?)

No way out
In other words, Greece and the EU is hostage to this crisis. So is the Euro. Now let's ask a question, what will be the outcome of this situation? Will the Euro survive another summer and not go under? Such a question of the Euro going down has to send shivers through all Europe.

So who goes first, the Euro or the USD? I bet the Euro. The US has its own problems but we can still borrow a ton of money - so far.

In the latest Fed bailout, Greek CDS holders were bailed out again by the US and other countries. If not Greece would have imploded already. So, the CDS markets get to bet on the demise of Greek bonds, but their losses are guaranteed against by the public, or else the entire world bank system collapses! Nice.

We need to think what would happen if Greece did not get bailed out again. Because the day is coming when the next bailout of Greece or especially Spain, is going to fail. Then we get the chickens all around the world coming home to roost. That will be mega bank crisis number 3 (the Bear crisis of 2007 is number 1, the Lehman crisis in 2008 is number 2).

Bear Stearns…then Lehman…then…Greece
The Greek thing is bad enough that even China was jumping into their debt markets in recent weeks buying the debt because if they didn't the Euro was crashing. In other words, the entire world is now hooked together in a

Continued on page 6

Dizzying New Heights of Global Criminal Enterprise

Continued from page 2

decade smirk at the fools on CNBC who suggest the gold bubble has popped.

But the banking dynasties, having been inexistence since the late 1800's, have fine tuned the relationships among its various apparatus, and now function so very well as to be nearly invisible. It has among its tool kit the derivatives market to make the advocates for monetary metals appear misguided and idiotic. Thus the savage attack on gold and silver markets last month, with the results that the Wall Street Journal, New York Times, and CNN are all furiously publishing stories who feature the human examples of fortunes lost in gold and silver, albeit temporarily, as their main topics. This amounts to so much noise, for the well informed, and is thus ignored. Veterans of the gold and silver trade understand that the more prices rise, the greater must follow the volatility in these markets because the perpetrators of the criminal enterprise they expose grow more motivated to try and derail the rise while capitalizing on the opportunities they create to cover shorts and fleece the sheep.

For example, on May 5th, CNN published a story with the headline, "Oil leads commodities price plunge". According to the story;

"Small investors, who had piled into the precious metal for months, scrambled to sell their holdings, fearing heavy losses. Silver fell 12.9 per cent on Thursday to below $35, bringing its losses in the past week to 31 per cent."

The story implies that losses were incurred by small investors who bought at the high and sold at the low. The effect of publishing such a biased statement (did the author quote or even speak to any "small investors"? Of course not.) is to sow fear into the hearts of small investors to induce them to sell. Curiously, that story has since been moved from CNN's web site. Note there has never been a story by CNN that features the 300% gains investors who bought precious metals in the first part of the last decade might have won.

The chanted mantra of 'globalization' is specifically designed and distributed through the mainstream media to establish the expectation by the residents of main street for a single global government. The bankrupting of governments in conjunction with the destruction of the U.S. dollar are key milestones in the progress to that ultimate objective. Its going to

The success of contrarians in accumulating and preserving wealth through gold and silver is not lost on the banking dynasties. They are acutely aware of this persistent hole in their one world road map. And that's why precious metals have been the focus of so much attention by both investors, and the perpetrators of derivatives market fraud in an effort to dissuade investors from investing. This month's concerted assault on precious metals through the futures market is a case in point, and a classic pattern in the ten year bull market in precious metals.

Silver was singled out for special assault by the banking dynasties, or 'cartel' as the Gold Anti-trust Action Committee and its adherents refer to them, as its recent outperformance of gold has put it firmly in the crosshairs of the cartel, as its new popularity drains even more savings targeted by the cartel away from that strategy's currency, the U.S. dollar, and into silver, where the value is safe. Watch how quickly silver bounces back, as more and more investors in physical silver and gold use the pattern evident in the cartel's bumbling strategy to snap up cheap silver.

Gold too, but the veteran audience grows immune to its gyrations, as they are now de rigeur for those who follow the market. Silver is especially worrisome to the cartelset as the diminished inventory of the London Metals Exchange, now below 33 million ounces, down from 90 million ounces, threatens deliverability of silver should real futures traders recognize the opportunity and demand delivery.

Gold and silver, despite being tiny markets in comparison to the derivatives scam they support, are the focus of the cartel apparatus and management for the simple reason that within the performance of the unencumbered gold and silver spot price market, the smoke emanates from the gun in use during the crime. And as everybody knows, where there is smoke, there is, or soon will be, fire.

For now, however, the poor dumb bastards who bought gold and silver, and in a panic, have sold at a loss are now back in the hands of the pro-dollar-anti-gold majority that is the mentally enslaved canon fodder for the cartel. They will see gold and silver rise strongly in the inevitable next leg up of the gold and silver bull market, but they will willfully ignore the evidence of the broader trend, and warn anyone sufficiently naïve to listen of the feckless injustice and stupidity of buying gold and silver, and use the example of his own stupidity to prove the veracity of his advice.

Such is the world we live in. Governed by misanthropes and sociopaths, the world economy is on the ropes, and the banking dynasties are in fine form. On August 9, 2010, Goldman Sachs reported to the Financial Crisis Inquiry Commission that 25 to 35 percent of its revenue was from derivatives. Something to keep in mind the next time you see the mainstream financial press publish a story in which Goldman Sachs says 'sell' or 'buy' commodities.

Article by:
James West
June 20, 2011
www.MidasLetter.com

Ex-Citigroup VP accused of stealing $19 million

NEW YORK (Reuters) – A former vice president of Citigroup Inc was charged on Monday with embezzling more than $19 million from the company's accounts.

Gary Foster, 35, was arrested on Sunday at New York's Kennedy airport on a flight arriving from Bangkok, prosecutors said. He was scheduled to make his initial appearance Monday afternoon in Brooklyn federal court, where he would plead not guilty to the charges, according to his attorney, Isabelle Kirshner.

Between May 2009 and December 2010, prosecutors said, Foster transferred $19.2 million from Citigroup debt-adjustment and interest-expense accounts to his own personal bank account at JPMorgan Chase. Foster put fake contract and deal account numbers in the wire-transfer instructions to make them seem like they were supporting an existing contract, before diverting them first into the bank's cash accounts and then into his own accounts in as many as eight separate transfers, prosecutors alleged.

"The defendant allegedly used his knowledge of bank operations to commit the ultimate inside job," said U.S. Attorney Loretta Lynch.

The alleged fraud went unnoticed until a recent internal audit of Citigroup's internal treasury department. A Citigroup investigator immediately informed the authorities, according to an affidavit from Thomas D'Amico, a special agent with the Federal Bureau of Investigations.
A representative for Citigroup said the bank was "outraged" by Foster's alleged actions.

"Citi informed law enforcement immediately upon discovery of the suspicious transactions and we are cooperating fully to ensure Mr. Foster is prosecuted to the full extent of the law," the bank said in a statement.

Article by:
Jessica Dye; Editing by Gunna Dickson and Steve Orlofsky
June 27, 2011
http://www.reuters.com

Betting On The End Of The World – Gold

Continued from page 4

common fate, a debt spiral that is bankrupting everybody, and the only sources of credit left, frankly the US Fed, is all that stands between our savings and a 4000 point stock crash, to begin with.

If your money is in stocks it's a sitting duck. There are stocks that I like and but we are waiting for a stock correction at least before we consider buying. That leaves things like gold and gold stocks and cash savings for now.

USD rally
If the Euro were to crash the USD would continue rallying (we called the USD bottom on April 25) and this would cause pressure to unwind markets because the USD has been the carry trade currency of choice since about 2006. Which means that all that borrowed stock money invested by banks in the stock markets will want to come out. (In the Fed market support operations like QE, the banks borrow money at a half percent and buy stocks, the Fed intended this to support stocks, when the USD rises they have to unwind those trades).

Ultimately, the US credit ratings will get downgraded (noises to that effect already by rating agencies) and US interest rates will rise. Ultimately credit which has kept markets from crashing will disappear, and the USD will face its first existential crisis. In that case we estimate the first shock to the USD would be a 30 pct. haircut in FX markets. That is almost impossible to imagine. This IS coming.

Usually, other central banks will step in to stop the USD from falling. But this time, there is much less money to throw at the problem. The world is on the brink of another bout of financial chaos, only this time it won't stop with some emergency bailout. And the problems are much bigger now.

The interesting thing is that the USD is rallying, but the reasons are there. The Euro is in so much trouble, I am amazed that it's even over par with the USD. The only banking system that is working is the US related one. Tell me that is not the case as the Fed bails out foreign banks every week? This is not reported now. The China bank system is a joke and not ready whatsoever for the coming crash there.

A very disturbing trend is stories that China and Russia have divested much of their US Treasury holdings. They did this as the USD rose recently. Perfect timing.

Massive financial disinformation in media
As a matter of fact nothing is reported now. Most of the information you hear on CNBC and others is cheerleading. They cut off guests mid-sentence and ridicule them (favorite tool of media to suppress guests) if the guest says anything negative. Just watch CNBC and see the direction the media wants you all to think in. The media now looks at you (their customers) as simpletons. I know because I come from a media family, and these days the arrogance of the media is unreal, me and my dad have commented on this. The media looks down on common people (you).

Your financial media is lying to you
So, since they despise you, maybe you need other researchers, and other sites on the internet where you can do some sifting. At least you won't have a fool media guy shouting down guests they don't like- (on CNBC look at who is their caustic guy or three of them, and if the shoe fits, realize you are listening to a shill every day once you recognize it). I would like to name names but describing the behavior is quite effective enough. It would be fun to create an internet shill reporting site. We would have every shill running for cover. But even if that doesn't happen, don't worry, the masses will eat them alive after the coming crashes. The shills are arming themselves already as are the bankers! Maybe they are afraid people will remember them in a bad light, given the fact that they lie every day,, and the lies are adding up…the public isn't stupid. You know, what goes around….the biggest shill has a name with a C. He has no conscience. Another has a K in his name. They say anything to get you to buy when the markets are going down. They cut off people who have negative information. They lie. And they even laugh about it.

Article by:
Christopher Laird
June 22, 2011
www.prudentsquirrel.com

How China unfairly bests the U.S.

Continued from page 4

in Chinese exports than American manufacturers sell to China, and China alone accounts for about 70% of America's trade deficit in goods, excluding oil imports.

This "Chinese import dependence" has led a democratic America to owe the largest communist nation in the world more than $1 trillion, while China holds more than $3 trillion in foreign reserves, most of them in U.S. dollars.

To put these dollar reserves in perspective, that's more than enough money for China to buy a controlling interest in every major company in the Dow Jones Industrial Average, including Alcoa, Caterpillar, Exxon Mobil and Wal-Mart, and still leave billions to spare.

So how can we eliminate, or at least drastically reduce, our trade deficit with China? For starters, we must puncture the myth that China's main manufacturing edge is solely its cheap labor. Indeed, while low labor costs are a factor, when you carefully research the biggest source of China's manufacturing advantage, it is actually a complex array of unfair trade practices, all of which are illegal under free-trade rules.

The most potent of China's "weapons of job destruction" are an elaborate web of export subsidies; the blatant piracy of America's technologies and trade secrets; the counterfeiting of valuable brand names like Nike and Chevy; a cleverly manipulated and grossly undervalued currency; and the forced transfer of the technology of any American company wishing to operate on Chinese soil or sell into the Chinese market.

Each of these unfair trade practices is expressly prohibited both by World Trade Organization rules as well as rules established by the U.S. government, e.g., the Treasury Department has sanctions against currency manipulation (which, alas, the Obama administration refuses to use against China despite campaign promises to do so).

In addition, there is the Chinese Communist Party's incredibly shortsighted willingness to trade tremendous environmental damage and a surfeit of workplace deaths and injuries for a few more pennies of production cost advantage, all because of ultra-lax regulatory standards.

For example, according to the World Health Organization, almost 700,000 Chinese citizens die annually from the effects of air pollution — that's like losing everybody in Wyoming every year — while Chinese officials acknowledge more than 2,000 coal mining deaths annually, compared with fewer than 50 in the United States.

Make no mistake. All of these real economic weapons have led to the shutdown of thousands of American factories and turned millions of American workers into collateral damage, all under the false flag of so-called free trade.

The second myth we must expose if we are to ever reverse the job-killing trade deficits we now run with China is the idea that free trade always benefits both countries.

That doesn't hold true if one country cheats on the other. Instead, when a mercantilist China uses unfair trade practices to wage war on our manufacturing base, the American economy is the big loser.

Given America's structural problem with China and absent constructive trade reform, our economic prospects can only dim further.

The presidential candidate who grasps that essential truth, which is becoming increasingly understood by much of the electorate, will be the one who wins in 2012. We need someone who can lead this country to a trade relationship with China founded on the American ideals of free and fair trade rather than a set of mercantilist and socialist trade policies that employ the Chinese masses at the expense of American workers.

Article by:
Peter Navarro
A business professor at UC Irvine, a CNBC contributor and the coauthor with Greg Autry of "Death by China: Confronting the Dragon — A Global Call to Action."
June 21, 2011

Euro-Zone Crisis Leads To Sharp Fall In Foreign Investment

LONDON (Dow Jones)--Businesses based outside the European Union sharply reduced their investment in the 27-member bloc in response to the fiscal crisis in its core, the EU's official statistics agency said Monday.

Eurostat said foreign direct investment from the rest of the world in 2010 was down 72% from 2009 levels at EUR54 billion, and just an eighth of 2007 levels.

In response to the crisis, businesses based in the EU cut back on their investments outside the block, cutting their foreign direct investment to EUR107 billion from EUR281 billion in 2009, a drop of 62%.

U.S.-based firms proved most wary in response to the crisis, cutting their new investments in the EU to EUR28 billion in 2010 from EUR97 billion in 2009. But Swiss-based companies also cut back sharply, as did businesses operating through offshore financial centers.

Tellingly, the largest recipient of investment from outside the EU was the U.K., which isn't a member of the euro zone. It received EUR28 billion in inflows in 2010.

But the recipient of the second largest net inflow was a euro-zone member, and one deeply embroiled in the crisis. Thanks largely to EUR8.3 billion in new investments by U.S.-based firms, Ireland attracted EUR21 billion in inflows.

The two other euro-zone members that have been forced to seek financial help from other euro-zone members and the International Monetary Fund fared less well.

Greece attracted new investments of just EUR0.1 billion, or a third of what Greece's own companies invested outside the EU. Portugal attracted EUR1.1 billion in new investment.

Article by:
Paul Hannon
June 27, 2011
Dow Jones Newswire
paul.hannon@dowjones.com

Hearing on the Gold Reserve Transparency Act, Opening Statement

Continued from page 2

1930s, and the government owes it to the people to provide them with the details of these holdings. We would greatly benefit from a full, accurate inventory, audit, and assay, with detailed explanations of who owns the gold and who is responsible for ownership, custody, and auditing. While the Mint and the Inspector General trust the accuracy of the audits performed between 1975 and 1986, this still means that at least two-thirds of the gold reserves were last audited over a quarter century ago. Surely a full audit every 25 years is not too much to ask?

I look forward to the testimony of the witnesses regarding the condition of the gold reserves, the accounting audits that are regularly performed, and the inventories and assays that have been conducted on some of this gold over the years. I am also very interested to hear their comments on the Gold Reserve Transparency Act so that we may put forward a measure that provides the public with accurate and complete information on their gold.

Article by:
Ron Paul
June 24, 2011
http://paul.house.gov

Decline and fall of the American empire

Continued from page 3

Frenzy - Now consider the stark contrast between this economic recovery and the pattern of previous cycles. Traditionally, a US economic recovery sees unemployment coming down smartly as lower interest rates encourage consumers to spend and the construction industry to build more homes. This time, it has been different. There was a building frenzy during the bubble years, which left an overhang of supply even before plunging prices and rising unemployment led to a blitz of foreclosures.

America has more homes than it knows what to do with, and that state of affairs is not going to change for years.

Over the past couple of months, there has been a steady drip-feed of poor economic news that has dented hopes of a sustained recovery. Optimism has now been replaced by concern that the United States could be heading for the dreaded double-dip recession.

In the real estate market, which is the symptom of America's deep-seated economic malaise, the double dip has already arrived. Tax breaks to homeowners provided only a temporary respite for a falling market and millions of Americans are living in homes worth less than they paid for them. The latest figures show that more than 28% of homes with a mortgage are in negative equity. Unsurprisingly, that has made Americans far more cautious about spending money. Rising commodity prices exacerbate the problem, since they push up inflation and reduce the spending power of wages and salaries.

Macro-economic policy has proved less effective than normal. That's not for want of trying, though. The US has had zero short-term interest rates for well over two years. It has had two big doses of quantitative easing, the second of which is now ending. Its budget deficit is so big it has led to warnings from the credit-rating agencies, in spite of the dollar's reserve currency status. And Washington has adopted a policy of benign neglect towards the currency, despite the strong-dollar rhetoric, in the hope that cheaper exports will make up for the squeeze on consumer spending.

Policy, as ever, is geared towards growth because the great existential fear of the Fed, the Treasury and whoever occupies the White House is a return to the 1930s. Back then, the economic malaise could be largely attributed to deflationary economic policies that deepened the recession caused by the popping of the 1920s stock market bubble. The feeble response to today's growth medicine suggests that the US is structurally far weaker than it was in the 1930s. Tackling these weaknesses will require breaking finance's stranglehold over the economy and measures to boost ordinary families' spending power and so cut their reliance on debt. It will require an amnesty for the housing market. Above all, America must rediscover the qualities that originally made it great. That will not be easy.

Article by:
Larry Elliott
June 6, 2011
http://www.guardian.co.uk

The Outstanding Public Debt

National Debt:
14,355,931,267,357.94
The estimated population of the United States is **310,831,284**
US citizen's share of this debt is
$46,185.61
The National Debt has continued to increase an average of
$3.9100000 billion per day
Business, Government and Financial Debt exceeds
$100 Trillion