

Ether Zone

THE KENNEDY ASSASSINATION

THE LAST PRESIDENT TO DEFY THE FED

By: Chuck Morse

President John F. Kennedy was the last President on record to defy the Federal Reserve System and look what happened to him. The circumstances surrounding the assassination of President Kennedy, of course, remain unresolved at best. What is known, however, is that Kennedy was, in many ways, a maverick, who, as President, often acted independently, and at times, in direct conflict with the agendas of many powerful Washington insider interests. One of the most powerful of these interests was the Fed.

Economist Seymour Harris described Kennedy as "by far the most knowledgeable President of all time in the general area of economics." Professor Donald Gibson, in his 1994 book "Battling Wall Street: The Kennedy Presidency," documents much of the Kennedy economic program. These included:

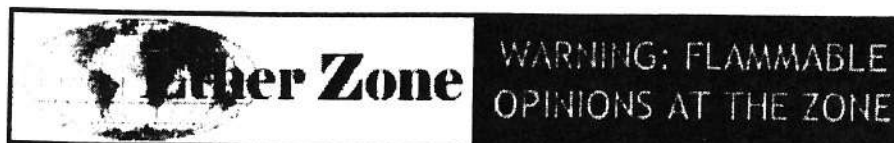
- Tax proposals to redirect the foreign investments of U.S. companies.
- Making distinctions in tax reform between productive and non productive investment.
- Eliminating the tax privileges of U.S.-based global investment companies.
- Cracking down on foreign tax havens.
- Supporting proposals to eliminate tax privileges for the wealthy.
- Proposing increased taxes for large oil and mineral companies.
- Revising the investment tax credit.
- Making a proposal to expand the powers of the president to deal with recession.

President George W. Bush, to bolster his tax cut proposal, has accurately demonstrated how Kennedy, in 1961, passed a much larger and broader tax cut than the one he is presently proposing. At the time, Kennedy articulated a profound understanding of the economic principle of leaving the maximum amount of capital at the source of production, with the taxpayer. Most economists agree that the Kennedy tax cut contributed greatly to the prosperous economy of the 1960's. President Reagan's 1981 tax cut contributed as well to the prosperity of the 1980's and 1990's.

With regard to the Fed, James J. Saxon, Kennedy's comptroller of the currency, encouraged a policy of broader investment and lending powers to be granted to non-Fed affiliated banks. This would involve allowing for the setting of interest rates, by these independent banks and lenders, that could compete with those set by the Fed and it's affiliates. Saxon also decided that these non Fed banks and institutions could underwrite state and local bond issuances, an area that had been a bailiwick for Fed affiliated banks. These policies set the Kennedy administration at odds with the powerful central banking system. The Fed seeks to further increase it's monopolistic prerogative over the issuance of currency and the setting of interest rates.

In June, 1963, President Kennedy authorized the issuance of more than \$4 billion in debt free "United States Notes" through the US Treasury. This extraordinary act completely circumvented the Fed which expects to be called upon to loan currency, at interest accruing to themselves, to the US government. Perhaps Kennedy reasoned that this currency would reduce the national debt by avoiding the necessity of paying interest to the Fed. The last time a President tried this was in 1862, when Abraham Lincoln authorized the issuance of \$450 million in debt free currency, through the US Treasury, known at the time as greenbacks, rather than borrowing money from the banking establishment at the time. Lincoln stated "Government possessing power to create and issue currency...need not and should not borrow capital at interest...The privilege of creating and issuing money is not only the supreme prerogative of the government but is the government's greatest creative opportunity." It is a fascinating coincidence that both Presidents Abraham Lincoln and John F. Kennedy were assassinated.

Kennedy opposed many powerful interests during his all too brief Presidency, not the least of which were those in his own government, such as the likes of McNamara, Rusk, Rostow, and the Bundy brothers, who were clamoring for war in Vietnam. The widow of accused assassin Lee Harvey Oswald, in a 1994 interview with author A.J. Weberman, said the following. "The answer to the Kennedy assassination is with the Federal Reserve Bank. Don't underestimate that. It's wrong to blame it on (CIA official) James Angleton and the CIA per se only. This is only one finger of the same hand. The people who supply the money are above the CIA."



F.P.P.S.:

2) Perhaps I should bring you up to speed on economics, which I studied in college. I asked my professor, Lawrence Derycke, who was on the Los Angeles Federal Reserve Board, "what is the difference between banking & counterfeiting?" He grinned & replied: "Bankers do not print money & counterfeiters do not charge interest." When I replied that "Banking sounds like a much better racket than counterfeiting," he swiftly changed the subject. Previously, he told the class that bankers create money as ledger entries in the form of loans, which are backed, in theory, by deposits, which are also ledger entries. He said that \$1 in cash normally increases to \$5 via the banking system, as the same \$1 is deposited & lent out. If banks are required to retain 15% reserves, then 85% of every dollar may be lent out. If we add all the 85% loans, we discover that one dollar in cash is multiplied very close to five times in the economy. Hence, the mere operation of a bank is inflationary. No successful bank can cover its deposits beyond the theoretical reserve requirement. That is why we have The Federal Deposit Insurance Corporation, which would, in theory, protect depositors' money if banks were to fail.

So what is money? Its best definition is operational, not what it is, but what it does: It is a means of exchange & a store of value. It represents the supply of goods & services in the economy, so its value is determined by productivity. If the money supply is geared to productivity, there should be no inflation nor deflation of the currency. Money is thus symbolic, for it represents real value, i.e. goods & services. Hence, the value of money is dependent on trust. You can offer to pay me in Confederate dollars for my work or my goods, but I do not trust ^{their} ability to be used in exchange for things I want, so I will not accept them. More people seem to put their trust in euros, so the U.S.\$ is losing its purchasing power in foreign trade.

Federal Reserve money is created out of nothing by jew banksters, who give FEDZOGUSA permission to print zogbucks within the terms of their loan. Each zogbuck is an I.O.U., which includes the face value of the banknote + interest. Were the U.S. debt paid off, we would have no money in circulation, for each dollar is owed to The Federal Reserve. This debt is totally unnecessary, as Messrs. Lincoln, JFK, Hitler & Tsar Nicholas II proved. Hence, every dollar in circulation, including ledger entries, represent jew power over our economy, for which no real value is created, unless we figure robberies as a 'service' in our economy.

Goods usually don't make suitable money, for their values fluctuate with market supply & demand. Gold & silver are goods, commodities, so we have experienced inflation & deflation with them, since their supply does not conform to the supply of goods & services in the economy, as in Gold Rush Prices which were followed in the 19th century USA by bankster deflation (scarcity) designed to increase the value of THEIR money backing (gold), at the loss to the productive members of society, such as farmers.

The USA gave up its sovereignty in 1913, with the passage of The Federal Reserve Act, which laid the trap we call The Great Depression, which Milton Friedman admits was created by The Federal Reserve, which the Goyim had enacted to prevent just such an occurrence! When the Fed deflated the money supply, the first hit were the stock market gamblers, just as we'd see if Las Vegas gamblers were denied credit, & told to pay back their debts. The tables at Vegas would be vacant. Most Goyim did not gamble on the stock market in 1929, so the reduction of the money supply cost them their jobs, & consequent bank failures cost them their savings. Our Depression really took hold around 1934, & it was MADE to last until the Bankster War Two that began in 1939. The jew banksters have proved their criminal untrustworthiness, but the Goyim leave the money supply in their hands. Our jokers might as well trust Michael Jackson with their children, as to trust jew banksters with our economy. The Chinese & Japanese are the major holders of our jew I.O.U.s, so what they do with them will have major effects on us. It is just a matter of time & opportunity. In the meantime, the nerds of the Internet may continue to laugh when I warn that what was created out of nothing may prove to be worth nothing, sooner than we'd like & sooner than we might expect. It is said that "Fuck you!" is jewish for "Trust me!" During the jews' fabled scam on the Egyptians in their Old Testament, it is written that "the money failed," as they were about to pull their sheenie-skedaddle. My Barcelona landlady told me what happened when the money became worthless: barter took over. No money, just goods & services. Soap factory workers exchanged soap for other items. Women provided their sexual services for bread, which was quite scarce. Supply & demand functioned amid growing scarcity. She said the pigeons were eaten first, then the cats. By the time people started looking at rats, the Nationalists ended the siege by taking the city. History can teach those willing to learn! ORION! E.T.