

SOVEREIGN DEBT: THE DEATH OF NATIONS VERSUS THE WEALTH OF NATIONS¹

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The gap between the truth versus the lies that pass for truth in the media has never been so wide. But living a lie is very destructive, so it's important to cross this gap. Today I want to clear up one of the most important lies reinforced by the media – the idea that we have sovereign countries. No doubt most of you have heard of the sovereign debt crisis that so many countries are facing. We hear endless economists, reporters, and billionaire hedge-fund raiders talk about it. But the phrase they use is fictitious. It is a fabrication of the Ivy League, Wall Street, and erudite periodicals such as the Financial Times of London. Sovereign debt is an impossibility. It cannot exist.

It seems ridiculous to point this out, but sovereign debt implies sovereignty. Right? Well, if countries are sovereign, then how could they be required to be in debt to private banking institutions? How could they be so easily attacked by the likes of George Soros, JP Morgan Chase, and Goldman Sachs? Why would they be subjugated to the whims of auctions and traders?

A true sovereign is in debt to nobody and is not traded in the public markets. For example, how would George Soros attack, say, the British royal family? It's not possible. They are sovereign. Their stock isn't traded on the NYSE. He can't orchestrate a naked short- sell strategy to destroy their credit and force them to restructure their assets. But he can do that to most of the other 6.7 billion people of the world by designing attack strategies against the companies they work for and the governments they depend on.

The fact is that most countries are not sovereign (the few that are are being attacked by CIA/MI6/Mossad or the military). Instead, they are administrative districts or customers of the global banking establishment whose power has grown steadily over time based on the math of the bond market, currently ruled by the US dollar, and the expansionary nature of fractional lending. Their cult of economists from places such as Harvard, Chicago, and the London School have steadily eroded national sovereignty by forcing debt-based, floating currencies on countries. So let's start being honest and stop describing their debt instruments as sovereign.

We long ago lost the free market envisioned by Adam Smith in the "Wealth of Nations." Such a world would require sovereign currencies, i.e., currencies that are well-regulated rather than floating, and an asset rather than an interest-bearing debt. Only then could there be a "wealth of nations." But now we have nothing but the "debt of nations." The exponential math of debt by definition meant that countries would only lose their wealth over time and become increasingly indebted to the global central banking network.

So thanks to debt-based, free-floating currencies, the "wealth of nations" transitioned to the "debt of nations" which is now transitioning to the "death of nations." The new world economic

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order with one currency, one banking system, one government, and one integrated corporate empire is on the horizon. Perhaps that's a good thing, but if it were, why would the establishment concoct oxymorons such as "sovereign debt" instead of telling the truth? That's my only goal here – I think people can be trusted with the truth. Lies harm not only the population hearing them, but also the powerful people telling them. Those powers have the best salesmen in the world, so why don't they just sell the population on the truth? Apparently they don't think you'd like it. Well now you have it. And it's coming unless countries follow Iceland's lead and recover their sovereignty. The choice is ours.