“Men may think what they please, BUT THERE IS NO CONTENDING WITH THE NATURE OF THINGS. Experience has every where justified the remark that WHEREVER PAPER IS INTRODUCED IN LARGE QUANTITIES, GOLD AND SILVER VANISHES.”---John Witherspoon (1723-1794), a signer of the Declaration of Independence, Presbyterian minister and mentor to the future President Madison, who strongly supported gold and silver money---

Madison watched helplessly from a hilltop in Virginia as the British burned the White House, but the final brilliant victory in the War of 1812-1815 was won by his most talented commander, a man who even General George Patton could have held in awe---

“Events have satisfied my mind, and I think the minds of the American people, that the mischiefs and dangers which flow from a national bank far over-balance all its advantages. The bold effort the present bank has made TO CONTROL THE GOVERNMENT, the distresses it has wantonly produced, the violence of which it has been the occasion in one of our cities famed for its observance of law and order, are but premonitions of the fate which awaits the American people should they be deluded into a perpetuation of this institution OR THE ESTABLISHMENT OF ANOTHER LIKE IT. It is fervently hoped that thus admonished those who have heretofore favored the establishment of a substitute for the present bank will be induced to abandon it, as it is evidently better to incur any inconvenience that may be reasonably expected than TO CONCENTRATE THE WHOLE MONEYED POWER OF THE REPUBLIC in any form what so ever.”---President Andrew Jackson, State of the Union Address for 1834
“The world wide speculative buying of gold, silver and other precious metals that mushroomed late last week is expected to continue today, fueled by PERSISTENT UNCERTAINTY OVER THE WORLD’S PRINCIPAL PAPER CURRENCIES.”---Wall Street Journal, March 4, 1968, page 4


Most of us have heard the term “paper hangers” as a jargon reference to counterfeiters and/or lingo for bad check writers. America has been under the rule of the paperhangers ever since we were taken off the reliable course of gold and silver coinage and bullion monetary backing. The paperhangers today, generally speaking, are of course the Federal Reserve banks. It is ironic to realize that when we write a check on a bank account in payment for goods and services, we are participating in this raunchy paper hanging game—though not maliciously on our part, and certainly by necessity. It is very challenging to transcend the present unsound system, though some electronic gold and silver systems, and physical payment, are doing exactly that. The Mexican silver money movement is in a knock down, drag out brawl with the Bank of Mexico. It will prevail because fiat always self terminates. You may prefer to start offering some gold and silver in payment for goods and services when you feel their purchasing power has approached maximization. Starkly, that could be when millions refuse paper dollars, as the public starts ignoring the blatantly perverse legal tender laws. We watch in apprehensive amusement as major foreign nations such as China are rebuffed when they express interest in using their warehouses full of inky paper dollars to purchase tangible commodity wealth---Unocal, the former Union Oil Company of California. When the dollar fails to be accepted overseas, what can stop its collapse here? Settling international payments balances in precious metal has to return.

Anti-counterfeiting measures are described at www.moneyfactory.gov/section.cfm/7 If you compensate someone for goods or services with a piece of silver, you need hardly be concerned with counterfeiting. How can paper money pass as gold or silver forever? Most Americans, it seems, are still clueless as to the fact that paper money is not wealth and that it was supposed to be the mere representative or receipt for precious metallic wealth. In being divorced from bullion backing, we are on perilous ground! No bogus currency in history has failed to fail! Behold, counterfeit money (regardless of the issuer’s identity)---
There is a more specific group within Federal Reserve circles to whom I refer when I use the term paperhangers. Did you know that only one source has provided 100% of all the currency grade paper used in the United States, since the Fed started in 1913 (and actually dating to a generation before that)? Ever hear of Crane & Company, a unique and heavily guarded printing plant? Winthrop Murray Crane 3rd was among the names listed in The Pilgrims (fiat paper money bankers mob in New York and London) leaked list dated 1969. Crane appeared on page 463 of the 1967 Who’s Who. He was one of the majority of members who did not include that data in his biographical listing. This is a very mysterious organization guiding our national destiny with Great Britain! Crane described himself as a “paper manufacturing company executive.” He did list the fact of his membership in the public front organization—the Council on Foreign Relations. He was also a member of the Union club in New York and the Metropolitan club in Washington D.C. Crane was a director of the Otis Elevator Company—whose devices were even then in use in skyscrapers around the world—and of Byron Weston Company, also located in Dalton, Massachusetts, home city of Crane & Company. Another Pilgrims member with Crane on the Otis Elevator board at that time was Philip D. Reed, who chaired the Federal Reserve Bank of New York, 1960-1965, and was also a director of Tiffany & Company, Silver Users Association members.

These Pilgrims Society memberships are reserved for individuals who can influence national and world events at a high level—opinion makers of the mass media; commercial and investment bankers; generals; admirals; ambassadors; corporation chairmen; media figures; university, foundation, research institution and museum trustees; a few key scientists, physicians, judges and architects; certain strategic members of the Senate and House; a few Governors, especially of New York, but occasionally New Jersey and possibly other key state like California, where Governor Schwarzenegger wants the law changed so he can become President; prominent attorneys and owners of big hereditary wealth. Gates (Order of the British Empire) and his pal Buffett are likely on their unobtainable roster. At any moment these people will be trustees, regents or directors of major universities; foundations; research institutions; and many mass membership and limited membership organizations, especially the Council on Foreign Relations. The Project for the Exposure of Hidden Institutions, based in the Netherlands, is run by a gifted researcher http://home.planet.nl/~reijd050/ I suggest you
consider visiting the site which also discusses other related organizations including Le Cercle.

Norton P. Otis, of Otis Elevator, was a charter member of The Pilgrims in 1903. Otis Elevator was merged into what became United Technologies, of which Pilgrims member Olcott Damon Smith (chairman Aetna Life, director Morgan Guaranty Trust) was a director when it was known as United Aircraft.

Members of the Crane family have owned their own private railroad cars (“America’s 60 Families,” Lundberg, 1937, page 438) and presumably today many of them own private aircraft and yachts. Here’s a link to one of the mansions they’ve occupied www.sugarhillmansion.com/

Not everyone in New England supports fiat currency www.honestmoneyreport.com William Douglass, author of (year 1740) “A Discourse Concerning the Currencies of the British Plantations in America Especially With Regard to Paper Money, More Particularly, In Relation to the Province of Massachusetts Bay, In New England” called paper currency a “chimerical ill founded medium.” Chimerical refers to some sort of fantastic monster or dangerous hybrid. Douglass opened by stating, “The many Schemes at present in Boston, for emitting enormous Quantities of Paper Currencies are the Occasion of this Discourse.” He mentioned that when paper currency was created in Barbados in 1702 (Caribbean colony) in an attempt to dethrone silver coins, that its “value” immediately plummeted 40% and soon thereafter recipients of the fraudulent “money” displayed--- “QUANTITIES OF THEM AS A MONUMENT OF THIS FOLLY, AND OF PAPER MONEY BECOMING WASTE PAPER.” Roger Sherman (1721-1793), another signer of the Declaration of Independence, called paper currency a “sinking medium”---

![Image of a dollar bill]

Thomas Jefferson said, “Commerce and industry cannot be secure when suspended on the Daedalian wings of paper money”

No wonder George Washington said, "If ever again our nation stumbles upon unfunded paper, it shall surely be like death to our body politic. This country will crash."
Merchants Magazine, New York, May 1852, page 600 spoke of “many grave objections” to paper currency.

This paper money mob is a monstrosity of complex genealogies and convoluted intermarriages! The Winthrops, in addition to marriages with the Cranes, are also intermarried with the Aldrich family---key founders of the Federal Reserve System. The Aldriches in turn are bred into the Rockefellers. Naturally the thin-air fiat currency bank assemblage would include the family who manufactures its fiat paper---the Cranes. The common denominator linking the Cranes (paper suppliers) to the Aldriches (Federal Reserve backers) is the centuries old Winthrop clan, intermarried with both. Senator Nelson Aldrich (Pilgrims) was the primary Capitol Hill force behind the Federal Reserve Act. His son, Winthrop Williams Aldrich, became president of Equitable Trust Company in 1929, under Pilgrims member Alvin W. Krech (born 1858), director of 37 corporations. Equitable and Chase sold Bolshevik Bonds in the United States, preventing the Reds from being deposed from control over Russia. Later these interests would develop those immense territories, while fastening on them a system of government that would prevent Russia from becoming a competitor in world markets. Equitable Trust merged into Chase National Bank, and from 1930-1934 Winthrop Aldrich, uncle of Pilgrims members Nelson and David Rockefeller, was president. He then became chairman until 1953 of the notoriously anti-precious metals bank. In 1953 Winthrop Aldrich became Ambassador to Britain, through 1957 and became a member of the Order of the British Empire and a leading member of The Pilgrims---

According to “American National Biography” (Oxford University Press, 1999), pages 255 and 256, Aldrich married Harriet Alexander, granddaughter of Charles Crocker, banking and railroad kingpin behind the Southern Pacific Railroad and many other interests, including banking, timber and mining; Pilgrims member William H. Morton later appeared on the board of Crocker Bank. We read (page 255)---
“Aldrich’s life and career were closely intertwined with the Rockefeller family. His sister, Abby Aldrich, married John D. Rockefeller Jr., and Aldrich devoted his career to serving the Rockefeller family’s financial and political interests. In the 1920s John D. Rockefeller Jr. acquired the Equitable Trust Company. Aldrich served as his legal counsel and confidential advisor. The Equitable Trust Company remained at the center of the Rockefeller financial empire, and Aldrich was at the center of Equitable Trust. In 1930 he maneuvered the merger of Equitable Trust and Chase National Bank, creating the world’s largest bank.”

Continuing on page 256---

“As president of Chase, Aldrich supervised Rockefeller financial interests worldwide and established banking affiliates throughout Europe and Latin America. With the onset of World War II he became a forceful advocate for British interests within American business and political circles. He urged amendment of the Neutrality Act to provide active assistance to Britain. In 1946 he consulted on the creation of the World Bank.”

Robert Winthrop (born 1904, leaked Pilgrims list 1969) was a director of First National City Bank of New York (now Citigroup); National Reinsurance Corporation; Seamen’s Bank for Savings; and International Banking Corporation. Currently we find John Winthrop in the Secret Society, and Robert Lee Sterling, another member, managing Winthrop Asset Management. Sterling in turn is a Livingston family relation, tracing to Crown collaborators centuries ago who got huge land grants in Colonial times. The Livingston lines appear in many Pilgrims Society members over the years. Let’s look at some ancestry. Massachusetts Senator John Kerry, who ran for President in the last election, is of course, along with the winner of that race, a member of the Skull & Bones Society of Yale, a British influence front dating to the old Chinese opium trade. Kerry is 4th cousin, twice removed, of Franklin Roosevelt (Pilgrims Society). John Winthrop Jr. (born 1606) was Governor of Connecticut Colony, 1657-1676. He is Kerry’s 7th great-great grandfather. Governor Winthrop’s father was John Winthrop (1587-1649), first Governor of Massachusetts Bay Colony in 1629. Kerry has surprising hereditary ancestry to assorted medieval royalty [http://msnbc.msn.com/id/5723115/] John Winthrop also founded Boston in 1630. There was another Winthrop in this line of descent, Robert, who was Speaker of the United States House of Representatives, 1847-1849. Kerry married into the Heinz food processing fortune (Pilgrims), which is an offshoot of the far larger Mellon interests (Pilgrims). James Bowdoin (1726-1790) was great-great grandfather of Robert Charles Winthrop. Bowdoin was 5th great-great grandfather of John Forbes Kerry; Bowdoin was Governor of Massachusetts, 1785-1787, and Bowdoin College is named for him. Barry Mills, president of the college, was with the Pilgrims law firm of Debevoise & Plimpton.
John Leverett was Governor of Massachusetts Bay Colony starting in 1673. Sir Richard Saltonstall, Crown loyalist, was with the Massachusetts Bay Company. Leverett Saltonstall (1892-1979) was Governor of Massachusetts, 1939-1945, when he became a U.S. Senator, until 1967. He was a reliable friend to the infamous Silver Users Association, who seems to feel that all the world’s silver should be theirs. He was great-great grandson of Leverett Saltonstall (1783-1845), a Senator from Massachusetts who supported the second Bank of the United States. The modern Senator Saltonstall was an active enemy of the “Congressional Silver Bloc”---


“Senator Leverett Saltonstall of Massachusetts, another silverware and jewelry state, informed this correspondent of his hope that “the silver problem can be settled as soon as possible. Our industrial firms need silver to keep people at work.” Senator Abe Murdock (D. Utah) said “Silver cannot be produced profitably at 71.11 cents per ounce.”

Saltonstall fought fiercely for every Federal price cap on silver. One of Saltonstall’s law partners in Boston was Arthur A. Ballantine, who became a Pilgrims member who was undersecretary of the Treasury in 1932-33 under Pilgrims member Ogden Livingston Mills, who inherited $40 million from railroads, banking and silver mining ventures by way of his grandfather, Darius Mills. Ballantine was a director of New York Life; New York Trust; General American Investors and was a trustee of several universities and of the Carnegie Endowment for International Peace, a British front. Curiously, one of Ballantine’s children had Winthrop for his middle name and his older brother’s middle name was Winthrop, suggesting more genealogical relationships. Preceding Saltonstall in the Senate seat from Massachusetts was Sinclair Weeks, whose father John Wingate Weeks was a founder in 1888 of Hornblower & Weeks, investment bankers whose partners in later years would include such Pilgrims members as Ralph Hornblower Jr.; Henry
Hornblower II and Clifford Hemphill, with interests in casinos, hotels, sugar, oysters, land, textiles, fire insurance and electric utilities. The elder Weeks was a Senator from Massachusetts, 1913-1919 and was Secretary of War, 1921-1925. That was ironic since his son Sinclair, who was Commerce Secretary, 1953-1958, later led the Silver Users Association that would eventually deplete our national military strategic silver reserve and headed Reed & Barton, silversmiths---

“Sinclair Weeks, president of the Silver Users Association, said in a speech prepared for the press conference that the U.S. should eliminate the use of silver in its coins as soon as possible.”---Wall Street Journal, February 1, 1965, page 7

Like his chum Saltonstall, Weeks fought for every Federally imposed price cap on silver. Weeks even insinuated that because miners wanted more than 90 cents an ounce for silver, that they were jeopardizing American lives because X-ray film could see shortages (Commercial & Financial Chronicle, July 25, 1946, page 492). How’s that for back stabbing, cork-screwing and dirty dealing?

These are the type of political allies on Capitol Hill Crane & Company has relied on over the years to protect their monopolistic interests. Recently they raised a bit of hell about “national security” concerns if anyone broke their paper monopoly. The Winthrops also ran an old-line investment bank on Wall Street, Wood, Struthers & Winthrop.

Winthrop Murray Crane, born at Dalton, Massachusetts, on April 23, 1853, was the grandfather of Crane 3rd. He was lieutenant governor of Massachusetts, 1897-1899, and governor, 1900-1902, and served as a Senator from that state, 1902-1913. He was a member of the Republican National Committee, 1892-1900 and 1904-1916 and a Harvard graduate (Who’s Who, 1914, page 545). He voted for the Federal Reserve Act---
According to “American National Biography” (Oxford University Press, 1999), page 681---

“He secured the business of the Winchester Arms Company in 1875 by designing and producing “Bullet Patch,” a special cartridge paper needed for the breech loading rifles the gun merchant sold abroad and in the American West. Crane’s second major sales coup came in 1879, when he captured an exclusive contract with the federal government for currency and bond paper. Crane advanced into management in the 1880s and, after the deaths of his father (1887) and uncle (1891), emerged as the leader of the next Crane generation. While his brother and cousin tended to the operation of the company mills, he took charge of the family’s stock portfolio. His shrewd investing expanded the already considerable Crane fortune and involved him in the affairs of booming late nineteenth century enterprises such as the American Telephone & Telegraph Company, the Boston & Albany Railroad, the Otis Elevator Company, and Western Union. These activities made him a familiar figure in financial circles in Boston and New York.”

On pages 682-683 we learn these details about Winthrop Murray Crane Jr. (1853-1920)---He made vaccinations compulsory (questionable health benefits but guaranteed pharmaceutical profits); he was pals with previous Governor of Massachusetts, John L. Bates, who was a director of U.S. Trust Company on Wall Street; Crane was the “lieutenant” of Senator Nelson Aldrich, a prime mover behind the Federal Reserve Act of 1913; Crane was a friend of anti-silver President William Howard Taft and was his “chief advisor and troubleshooter;” Crane supported entry of America into the League of Nations (another World Government attempt by The Paper Hangers); Crane was President Coolidge’s mentor; and---

“Crane retired at the end of his term and returned to Dalton. Remaining in close touch with significant developments in national and state politics, he often helped formulate strategies to advance the interests of the large corporate entities with which he was associated.”

Speaking of Coolidge, Ferdinand Lundberg noted in “America’s 60 Families” (1937), page 159---
“After astounding his fellow townsmen by capturing the mayoralty of Northampton, Massachusetts from two abler candidates, he was elected to the Massachusetts Senate as the protégé of the wealthy Senator W. Murray Crane, director of the American Telephone & Telegraph Company and other J.P. Morgan enterprises.”

In 1906 Crane’s second marriage was to Josephine Boardman, twenty years younger than him, and they had three children—a daughter and two sons, one named Bruce, who eventually became president of Crane & Company, fiat currency paper suppliers to the United States. The Boardmans of Massachusetts fielded a member of The Pilgrims, Arthur Goddard Boardman Jr. (Who’s Who, 1971, page 210), of Irving Trust Company at 1 Wall Street. The New York Times obituary on Josephine Crane appeared on July 9, 1972, page 51---

“Her daughter, Louise Crane, recalled that along with Mrs. John D. Rockefeller 2nd, Mrs. Crane founded the Museum of Modern Art in 1929. Her mother was a founding trustee of the Metropolitan Museum of Art, the Morgan Library and the Dalton School of New York. In 1935 Mrs. Crane was named to the original executive committee of the newly organized American National Theatre and Academy, the first organization of its kind to receive a Federal charter.”

The big rich have long been interested in art as an investment and as a tax dodge or write-off. It’s neat to buy a painting for $50,000, donate it to a museum, and then claim a $650,000 deduction. Ferdinand Lundberg commented in “America’s 60 Families” (1937), page 367---

“The collection is repatriated, tariff free, and in due course, the millionaire sells it for $4,000,000. Here he has a capital loss of $1,000,000, which he may deduct from his income tax return. As his hidden purchase price was $100,000 and his resale price was $4,000,000, he has actually made a profit of $3,900,000, subject only to cost of handling, and fees or commissions to the agents, and he has escaped taxes on $1,000,000 of income for which deduction has been claimed.”

His son, Winthrop Murray Crane Jr., (1881-1968), graduated from Yale in 1904 and was a member of Skull & Bones Society. Was the middle Crane a Pilgrims member, as his son, Crane the 3rd would become? This is another case of unavailable data and an organization that will not go public. Crane Jr. headed Crane & Company, Federal Reserve paper note suppliers, for many years. He was also a director of Otis Elevator; American Brake Shoe & Foundry Company; U.S. Industrial Alcohol Company; Agricultural National Bank; and Springfield Fire & Marine Insurance Company (Who’s Who, 1935, page 627) Perhaps he bought shares with paper notes shipped to him from the Fed?
Moving forward to the 1946 Who’s Who, page 518, we note that Crane Jr. also became a board member of Guaranty Trust Company, New York (today part of JPMorganChase—notoriously anti-precious metals); Berkshire Life Insurance; Air Reduction Company (industrial gases); Eaton Paper Company; Western Massachusetts Electric Company; and the American Bank Note Company, to which Crane & Company supplied paper. Ever wonder also, who supplies the special inks used in printing currency—go to www.moneyfactory.gov/document.cfm/18/108 Yes, paper money creators are deeply interested in bank notes and currency! The 1970 Who’s Who, page 546, shows Pilgrims member, CFR director Arthur Hobson Dean of the Bank of New York as an executive committee member of American Bank Note Company and a director of Crown-Zellerbach, paper manufacturer. Dean was a superlawyer at Sullivan & Cromwell, 48 Wall Street, and Ambassador to Korea during the war, who later chaired the Committee on Space Law of the American Bar Foundation. Page 48 of the same volume shows Pilgrims member James Albert Austin of Irving Trust Company as a director of the United States Bank Note Company. Austin was a partner in the law firm of Winthrop, Stimson, Putnam & Roberts. All relevant bases will be covered by the highly organized paper money mob! Another director of American Bank Note was Samuel Sloan Colt, a Pilgrims member who chaired Bankers Trust and appeared on many boards. Austin was with Winthrop, Stimson, Putnam & Roberts, another Pilgrims law firm that specialized in corporate finance and reorganization. So with the Winthrops being encountered once more, we see the ramifications of intermarriage and heredity in this mob! Its roots, in fact, trace to medieval Britain and Europe. The royals and the robber barons still wish to govern the planet.

Samuel Sloan Colt was a member of the Scroll and Key Society of Yale which has also had numerous powerful members, especially Pilgrims member Paul Mellon (“Paul controls thousands of companies,” biographer Hoffman), yet those who pursue Skull & Bones act as if its counterpart organizations—all tributaries into The Pilgrims Society—are unimportant, or fail at all to mention them, suggesting they are unaware they even exist. Very perversely, Mr. Colt married (Who’s Who In The East, 1957, pages 173-174) a descendant of President Martin Van Buren, who was Andrew Jackson’s vice president and his steadfast supporter in favor of gold and silver money. Yes, Mr. Colt appears to be a relative (nephew) of the famous arms manufacturer, Samuel Colt, who revolutionized gun manufacture; the Mr. Colt of Bankers Trust was a member of the Oneck Gun Club. There may actually still be
eccentrics who hold their savings in cash stuffed into mattresses. The Paper Money Mob has no objections to them!

According to The Independent, New York, April 9, 1908, pages 800-801, referring to the Mr. Crane who was born in 1853---

“Winthrop Murray Crane of Massachusetts is out-Aldriching Aldrich in the Senate. The work is already under way. He is always on the floor when the Senate is in session, but he is so seldom in his own seat that one forgets which it is. You never think of looking there for Crane. He is always gliding about, often over on the Democratic side, always talking with someone. Crane is the very acme of all the qualities which have helped Aldrich to hold the loyalty of his following. Crane is \textit{facile princeps} in many of the Aldrich strong points. He is a keen, shrewd auditor of human instincts and inclinations, a champion in diagnosis and description. You wouldn’t think it, any more than you would think it of Aldrich. He is a small man and so slender that there is hardly anything to him---but he has a fine head, well built for the mental machinery it contains.”

The Latin phrase means, “easily the first or best.”

“Your first impression is that is all there is to Murray Crane. But when you analyze those impressions you find that the strongest of them all was a sense of confidence and conviction which would have impelled you to tell him all he cared to know and as much more as you could work in. That feeling grows the better you know him. It has conquered the Senate. It was the same at his big paper mills and among his neighbors at Dalton. They all called him Murray, and came to him with everything. It was the same all over Massachusetts when they forced him to become Lieutenant Governor and then Governor. Twice he might have had a Cabinet office but he declined. There was not the right stuff in it for his voracious habit of activity. The Senate was better. He is an inherent leader, an absolutely indefatigable worker. He needs no rest. \textit{HE IS THE COMING POWER OF THE SENATE}.”
In Outlook Magazine for September 23, 1905, page 167, we read of Crane---

“Decidedly in personal contrast with La Follette stands Mr. Crane of Massachusetts, who is sure to prove a great Senator. A man of great industry, abounding common sense, and of the highest character, in an age when sharp practices dismally overhang public life, his coming to the Senatorial stage is highly welcome. He made the best Governor Massachusetts has had in years. His accomplishments in settling up business affairs of the State which had long been vexations seemed phenomenal. His associations as a rich paper manufacturer and large investor in telephone properties were with THE LEADERS OF HIGH FINANCE. Mr. Crane is a prominent member of the Congregational Church, and has been one of the officers of the American Board of Commissioners for Foreign Missions.”

Some of you may recall that Wisconsin Senator La Follette (previously Governor) was a bitter opponent of the Federal Reserve System www.eastlandmemorial.org/lafollette.shtml This site discusses his life and his view that the money interests of the nation were controlled by only about 100 men, focusing on the Morgan and Rockefeller interests. He appeared to not know of The Pilgrims Society. Therefore, when Outlook criticized La Follette and boosted Crane, they identified themselves as in the influence circle of the paper money mob. Robert La Follette (1855-1925) opposed The Paper Hangers---
The Nation, December 20, 1900, page 483 had this to say about Winthrop Murray Crane Jr.---

“Mr. W. Murray Crane comes of a family which for many years has successfully conducted the industry of paper manufacturing in Dalton, a small town in the Western part of the state. He is in middle life and has maintained the business traditions of his house, while at the same time showing an intelligent interest in public affairs and a hearty sympathy with good causes. He was given one office after another of growing importance, until in 1896 he was elected Lieutenant Governor, and three years later he was promoted to the position of Chief Executive.”

According to Outlook Magazine, May 30, 1923, page 94---

“The late Winthrop Murray Crane, United States Senator from Massachusetts, was one of Mr. Redfield’s boyhood friends.”

Crane passed away in 1920. William C. Redfield was a Democrat (in high finance, which controls the nominating process of both major parties, the terms Democrat and Republican serve merely to mislead the public). Redfield was a member of Congress from New York, 1911-1913, when he became Secretary of Commerce into 1919. He was a member of the elitist Cosmos Club in the District of Columbia; a director of the American-Russian Chamber of Commerce; and a director of the Equitable Life Assurance Society---both with Pilgrims members on their boards. The World Today, May 1908, pages 531-534 called Winthrop Murray Crane Jr. a “political coroner and financial undertaker.” The New York Times, Friday, March 29, 1968, page 45, had an obituary on him that included the detail of Crane & Company being a 167-year-old business---dating to 1801, founded by Zenas Crane. Sorry, but I have not been able to ascertain whether Crane & Company supplied paper for production of the fiat notes issued by the first and second Banks of the United States; however, it could be likely! According to the NYT---

“Mr. Crane was president of Crane & Company from 1923 until 1951, when he became chairman. One of the concern’s principal customers is the Treasury Department’s Bureau of Engraving and Printing, and from 1906 to 1945 Mr. Crane negotiated with the Treasury on the sale of paper used for currency.”
There must not have been much substance to the negotiations, because Crane & Company has had an absolute stranglehold monopoly on the funny money paper supplying business to the government, actually dating back to 1879 [http://en.wikipedia.org/wiki/Winthrop_M._Crane](http://en.wikipedia.org/wiki/Winthrop_M._Crane). This particular Mr. Crane, I remind you, is the one who lived 1881-1968; his son (born July 14, 1910) appeared in the leaked 1969 list of The Pilgrims—the British-American paper money mob. Crane’s wife Ethel was the daughter of the founder of Eaton Paper Corporation. Winthrop Murray Crane 3rd married Katharine L.W. Pell on January 29, 1946. The Pells have long been important figures in Rhode Island. John Howland Gibbs Pell, with offices at 1 Wall Street under the name John H.G. Pell & Company, was a member of The Pilgrims (Who’s Who, 1971, page 1765.) Pell was president of Wall Street Investing Corporation; director, Jefferson Insurance; Netherlands Overseas Corporation; Beco Industries; North Central Company; Crowell-Collier Macmillan Publishers; and Dime Savings Bank. Pell was president of the Colonial Lords of Manors, a society whose roots extend back to British Crown collaborators. He was a trustee of the New York State Historical Association and a director of the elite France-America Society. Additionally he was a member of such high-powered clubs as Piping Rock; Seawanhaka Corinthian Yacht; Century Association; and the Metropolitan. He was decorated an Officer of the Order of Orange-Nassau, probably due to his association with Netherlands Overseas Corporation. That royal house, which beginning in 1954 cosponsored Bilderberg meetings, is intermarried centuries ago with the British Crown—an association reflected in other entities, notably Royal Dutch Petroleum and Shell Oil.

John H.G. Pell was an author of the Investment Advisory Act of 1940 and was also a trustee of Long Island University. The Wall Street Investing Corporation, of which he was president, is now known as the Wall Street Fund, and owns a significant interest in, among many other companies, Tiffany & Company, the Silver Users Association company profiled here last summer (“The $150 Cufflinks”)—[www.thewallstreetfund.com/about.htm](http://www.thewallstreetfund.com/about.htm). Wall Street Fund is now chaired by Pilgrims member Robert P. Morse. Crane & Company supplies stationary to Tiffany & Company and those who are so foolish as to buy it may expect to pay a far steeper rate for stationary than anywhere else in the world of which I am familiar. Pell’s cousin, Rhode Island Senator Claiborne Pell, was a long time friend of the Silver Users Association, quite naturally since Rhode Island is a silver-using stronghold,
as is Massachusetts, site of Crane & Company. According to http://en.wikipedia.org/wiki/Claiborne_Pell

“Pell is the son of former United States Representative Herbert Claiborne Pell Jr., great-great-grandson of former Congressman John Francis Hamtramck Claiborne, great-great-grandnephew of former Senator and Vice President of the United States George Mifflin Dallas and great-great-great-grandnephew of former Senator and Representative William Charles Cole Claiborne and of former Congressman Nathaniel Herbert Claiborne.”

Herbert C. Pell Jr. was also Ambassador to Portugal and Hungary, and in 1936 was vice chairman of the Democratic National Campaign Committee—that, while the Cranes were in the Republican camp. William C.C. Claiborne was the first U.S. Governor of Louisiana, 1812-1816; Andrew Jackson pulled his fat out of the fire in January 1815 at New Orleans, trouncing the numerically superior British invasion force.

George Dallas was an attorney who represented the second Bank of the United States in 1816 and 1817 and he was an associate of Albert Gallatin, another prominent supporter of the unconstitutional central bank; his father was a leader in the move to charter the British allied institution. George Dallas, 1792-1864, served as Envoy and Minister to Great Britain, 1856-1961, namesake of the city of Dallas, Texas---

The Pells are intermarried also with the Bigelows and the Lorillards (tobacco). Claiborne Pell was a Senator from Rhode Island, 1961-1997---
The Pell Center for International Relations was established by Act of Congress in 1996. Of it, Claiborne Pell commented---

“Through the Pell Center, more young people will have the opportunity to be educated to understand the world around us and to participate in the global economy which is coming more and more to dominate the lives of all of us.”

Yes, The Paper Hangers have plans for us all, to include the proposed “Amero” paper currency unit, due for issue by 2010 or whenever we can be stampeded under necessity of appeals to crisis conditions, which are being created, to erase the Mexican and Canadian borders under the North American Union, dreamed of by Crown associate, Pilgrims member Andrew Carnegie of the old Steel Trust. We are being guided by a small group of old men such as David Rockefeller, now past 90, who presumably wishes to see these plans fulfilled before his demise, as he turns over the reins to David Jr. But remember The Paper Hangers have many members and it is an alliance---not a one-man show, though some members are far more powerful than others. Claiborne Pell is a long time member of the Council on Foreign Relations, the public front for The Pilgrims Society. Pell became a member of the U.S. delegation to the United Nations in 1997; he holds 51 honorary degrees; and has decorations from Italy, Portugal, France, Liechtenstein, Luxembourg, Lebanon, Sweden, Austria, the Netherlands and Greece and is a trustee of the World Affairs Council of Rhode Island and St. George’s School. If you haven’t read “Paper Money And Tyranny” hosted by Gold Anti Trust Action Committee, please find a moment to do so at

www.gata.org/RonPaulSpeech.htm

After plowing through genealogy and history on the Cranes, Winthrops, Aldriches and other figures in the unnatural realm of fiat money, let’s look at
Crane & Company itself. “Even Dollar Bills Cost More These Days” was a New York Times story on August 28, 1973, pages 45 and 50. A caption on an accompanying photo read---

“Crane & Co., mill in Dalton, Mass., is protected by a fence and barbed wire. Inside, paper for printing U.S. currency is made to rigid specifications.”

Imagine that---their site is not a repository where any precious metals are maintained under security in a vault. There is not even any nonfungible wealth within, such as diamonds. What they are protecting is the fiat currency paper upon which Federal Reserve Notes are constantly being printed at two regional currency-printing plants. You could say their building is rather like a potato that looks okay on the exterior, but upon peeling it, all sorts of prominent dark spots of corruption are within. The story continued---

“If money really does talk, it is probably muttering about inflation just like the rest of us, because the cost of making a dollar bill is going up too. It now takes about one cent to produce a dollar---or a thousand dollars for that matter, in a single note---according to Andrew Wilson, chief of the Office of Financial Management at the Bureau of Engraving and Printing. In 1971, it cost about seven mils, or seven-tenths of a penny, to make a currency note. A thousand notes cost $10.50 now. This adds up to more than $30 million for the 3 billion notes the Government expects to print this year.”

“The two major factors in the rising cost of money are the same as in the rising cost of much that money buys---higher prices for raw materials and higher labor costs. Rising labor costs have been offset to a degree by technological innovations such as more modern presses, Mr. Wilson said, but for the first time in memory the cost of such items as the cotton waste used to wipe engraving plates have also risen substantially.”

“The cost of textile wastes affects the cost of paper too. All of that used for currency is manufactured---and has been since 1879---by Crane & Co. of Dalton, Mass. Fred Crane Jr., head of research and development in his family’s business, explained that one source of the very special rags that are the raw material of currency---their term for this type of paper---has risen from 14 cents to 24 cents a pound in the last year.”

“Only cotton and linen waste are used in currency because synthetics are “for the birds” in making currency, Mr. Crane said. According to Mr. Wilson, about 7 million pounds of textile waste will be needed to supply the demand this year. Over the years, the precise composition of the paper has changed in ways that Mr. Crane will not talk about, but it is still rag paper, made of textile wastes and water, made to the bureau’s “very rigid specification” in what he describes as “kind of a funny color.”

Cotton and linen waste fibers are our circulating money! Not gold and silver! This paper is not redeemable in gold and silver, and its creation therefore is not kept in check by precious metals. Therefore, it can be continually
inflated. One of the most important motives behind this is that fiat money makes war finance more possible. The make-up of the paper is not the only thing I imagine the Crane family, as of today, would decline to talk about. Which of them are members of what organizations? Will the Cranes turn a “funny color” when people demand gold and silver in payment, spurning the increasingly devalued Federal Reserve Note? There are certainly plans to have the world on a global electronic only buy and sell basis---to microchip everyone, and it would eliminate the Crane’s business. But they diversified generations ago into other holdings, and understand the plan. They would probably look for a group of fall guys to sell out to, just before an announcement was made that the government needs no more paper currency. Someone would be left holding the bag as a sucker as they drive uptown towards another Pilgrims meeting.

“The building in which the currency is produced is guarded, as are the trucks that transport it, and Crane is “quite fussy about who goes in and out.” The paper is subjected to rigid tests, particularly for strength, but even so, it is short lived. The usual life expectancy of a $1 bill, according to Mr. Wilson, is 18 months. For higher denominations, it is---or was a few years ago---three to five years. But in these inflationary days when more money moves out of wallets more quickly, he added, the life expectancy of even a $20 bill is not what it used to be.”

Do you suppose Mr. Crane would be fussy about a gold or silver mining executive touring his paper making facilities? Can you imagine why any of them would wish to take a tour there? Would veins in his temple stand out in prominence at the mere suggestion? Mr. Morgan of Silver Investor has toured many shaft and open pit silver mines, and does not feel cheated that Crane & Company has not extended its invitation. After this article, the chance grows dimmer still, yet without disappointment! The aspect that money must be a store of value is what makes precious metals paramount, and trumps paper in the end. Still, humans do have a biologically based need for paper on a routine basis. Let us suggest that Mr. Crane’s finely processed papers would better serve the nation in that capacity, rather than in this grotesque masquerade as money, conducted by banking charlatans. The site www.toiletpaperworld.com/tpw/encyclopedia/navigation/funfacts.htm humorously and with fantastic irony mentions that Henry Crane migrated here from England in 1648---founder of the Crane family in Massachusetts Bay Colony. Yes, the currency here can still serve a restroom function. Nevada Senator Patrick McCarran, referring to the torment of the people of France caused by the rubbish unbacked paper Assignats in the 1790s, commented in the Mining Congress Journal, December 1942, page 21---

"THEY HAVE GONE THROUGH A PERIOD IN THEIR HISTORY WHEN THEY COULD HOLD A BALE OF THE PAPER IN THEIR HAND, AND COULDN’T GET A LOAF OF BREAD FOR IT."

“There’s old money, and then there’s really old money---like the 15 million pounds of worn-out bills that the Federal Reserve shreds into spaghetti-like strands each year. Until a few years ago those strands ended up in landfills. But then a few of the 12 Federal Reserve banks around the country began recycling them into everything from fuel pellets and roof shingles to wall panels and Christmas ornaments.”

“Now those shreds are turning up in a consumer goodie that smacks of, well, old money. Crane & Company, the Dalton, Mass., concern long known for its fine writing papers, has introduced a money-colored business stationary for use in letterheads, brochures and annual reports. Not only does the paper have a snappier texture than the company’s traditional cotton papers, but it also comes in two shades of green---a light mint, which contain 30 percent recycled currency and 70 percent recovered cotton fibers, and a darker “greenback,” with the percentages reversed. Each ream of the 24 pound weight paper---other weights are available---contains roughly $15,000 worth of shredded bills.”

If paper currency is shredded, its only value is in some hokey, tricky, deceitful consumer product bought by those susceptible to gimmicks. However, when gold and silver are recycled, their full worth remains. Have the Cranes and their relatives purchased any precious metal with their takings from the taxpayers? It would be amusing to know. There are probably many Federal Reserve types who own gold and silver, plus prostitute economists who give students a failing grade if they dare to suggest the illegitimacy of fiat currency.

“The new line of paper is called, appropriately, “Old Money,” and each letterhead sheet carries those words as a watermark. For Crane, which has supplied the Treasury Department with paper for printing currency since 1879, the line of paper was a chance to do good environmentally.”

How so are they doing good environmentally? After their fancy, overpriced recycled currency stationary is used, won’t end users throw much of it away? What is the chemistry of the inks it contains, and can it affect runoff from landfills?

“When the Fed requested proposals four years ago to help recycle worn-out bills, Crane began working with the Federal Reserve Bank of Cleveland to turn shredded bills into social correspondence items like note cards and thank you cards, which hit the market two years ago. So far, Crane has found a new home for roughly half of the 3,000 pounds of currency shreds that the Cleveland Fed chucks daily. The remainder goes to an Illinois company that puts them into Christmas wreaths and other novelties. Rick Beyer, cash department manager at the Cleveland Fed said that even though his bank does not charge for the cast-offs, the recycling saves it $40,000 in
disposal costs every 18 months. “This is one of those rare cases where everyone wins,” he said.”

Maybe the Cranes hold an interest in that unnamed Illinois company. As far as everyone winning, not so---the taxpayers and savers are continually pummeled and cheated by the Federal Reserve’s funny-money scheme. Crane also produces currency paper for such overseas governments as El Salvador (banana republic) and Indonesia and presumably others---they don’t reveal much more than that. Since the Federal Reserve and the Bank of Mexico are so tight with each other, maybe Crane’s paper goes south also.

“To meet anticipated demand for its new line of “Old Money,” Crane has turned to other Federal Reserve banks for even more shredded currency. On any given day, several hundred million dollars of shredded bills can be found in Crane’s warehouse in Pittsfield, Mass. But as the paper maker has discovered, not every pile of old dough is created equal. The Cleveland Fed is one of the few reserve banks that ships 50 pound bales of pure currency---without such detritus as food coupons and used office paper.”

According to Standard & Poor’s Register of Corporations for 1992, page 702, Winthrop M. Crane III was still a company director, with certainly nothing said as to his membership in The Pilgrims world paper money mob. Sales were listed as $120 million with 750 employees and Benjamin J. Sullivan as chairman. Apparently Sullivan was just a hired hand. What the profit margins are we have no clue, but they must be robust. Remember this most obvious of Crane family holdings is likely not their biggest holding. Revenues climbed to $150 million in 1993---

As of the 2006 Standard & Poor’s Register, page 761, Lansing Crane was listed as chairman and David Crane as vice president and reported 1,300 employees. According to www.crane.com they also offer passport covers in leather, and books on
social and writing etiquette. Perhaps they should be told, it isn’t nice to pay those you do business with in fake money. Crane operates retail stationary stores in Boston; Costa Mesa, California; Atlanta; King of Prussia, Pennsylvania; Troy, Michigan; Dallas; Chicago; Denver; New York; Garden City, New York; St. Louis; Oak Brook, Illinois; McLean, Virginia; Scottsdale, Arizona, and Seattle. The Seattle store is close enough that northwest silver mining concerns could go there to have business stationary custom made. If you read this, you now know the Crane story as monetary Paper Hangers in league with the fiat money forces, and will wish to withhold business from them, especially for printing annual reports. Other companies likely have more economical rates. “Marathon” is what Crane calls its currency grade paper.

Since Crane & Company started getting its recyclable worn out Federal Reserve Notes from the Cleveland Fed Bank, I discovered that one of that bank’s current directors is Tanny Crane (yes, Tanny, like lots of tan from the sunshine at the beach)--- www.clevelandfed.org/Annual03/PDF%20files/bod.pdf Tanny Crane is president of Crane Plastics Company based in Columbus, Ohio---a member of the same Crane family? It seems very likely---one of the cousins. But the big honcho at the Cleveland Fed is Martin McGuinn, chairman of Mellon Financial Corporation, who is the Federal Advisory Council Representative and highly likely member of The Pilgrims Society in New York. The History channel recently ran a feature program called “Money” which included segments on gold and silver mining and minting, then inevitably shifted to coverage of paper currency. A partial tour of the Crane & Company plant in Massachusetts was included, conducted by Timothy Crane. It happens that lots of the cotton fibers that go into their fiat paper comes from---blue jeans---trimmings produced during the manufacture of blue jeans---the rest is 25% flax fibers (linen waste). Then they add red and blue “security” fibers and watermarks, making counterfeiting difficult. What’s becoming even harder than that is for this currency to be accepted as de facto money when gold and silver are available.

Bailey, Banks & Biddle, another wildly overpriced fine jewelry outlet, also carries Crane & Company stationary. Crane is expert at designing and producing watermarks---but what do they know of gold and silver bullion hallmarks? According to the Crane website, Stephen Crane sold currency paper to Paul Revere in 1775, and Revere printed some paper money for the citizenry. There is a Stephen Andrew Crane (born 1945) who is currently a Pilgrims Society member (relationship unconfirmed). It might not have been totally sinister on Revere’s part, if there was some shortage of precious metals (a topic for another investigation). You might wonder also if Crane & Company manufactured some of the paper rolls for coins you see at banks and in cashier stands. Whoever the manufacturer is, if it’s a big concern such as Georgia Pacific or International paper, it will be connected in terms of primary bank, principal law firm, underwriters and board members, and they must have breathed easier by the time the silver coins were out of circulation.
One of Winthrop Murray Crane 3rd’s Pilgrims Society brothers, Edmund Allport Stanley Jr., ran Bowne & Company, financial printers to many corporations, from 1956-1986 as chairman. Is the printing business more lucrative than the mining business? On occasion, vastly more so, especially since they aren’t hobbled by a gang of vampires always shorting the hell out of them. Bowne recently reported $694 million annual revenue.

Now for the pecan pie report, originally mentioned last September in “Paper Notes Cannot Depreciate!” The Duchess brand pecan pie in vending machines has been cheapened as to ingredients until the layer of pecans on top is little thicker than dust particles; more of these particles than normal turn out to be fragments of pecan hulls; the flour crust has gotten thinner (like the horror film “Thinner”); the corn syrup filling mixture is more shallow; and the small aluminum container it sits in must be the next target for cheapening measures—finally the nominal price must rise. Cheapening products rather than raising prices only serves so long in a fiat economy to conceal the facts as to The Paper Hangers causing the monetary depreciation that is so socially poisonous. Their fiat is of benefit to themselves and usually to those first to receive it, but harms everyone downstream.

Time Magazine “Inside Business” for July 2006, pages 31-32 ran a feature, “Money’s Paper Chase” subtitled “For 127 Years, Crane Has Made The Nation’s Currency Paper. Can A Wisconsin Upstart Break The Monopoly?” Some facts gleaned from the article include—Silvio Conte, a Massachusetts Congressman from the district where Crane & Company is located, got the Conte Act passed to bar foreign suppliers from bidding on the contract to supply paper for Federal Reserve Notes; each currency contract covers a four year duration; Arizona Republican Jim Kolbe has attacked the Crane monopoly as un-American; the Secret Service, by implication of its statements, favors the Crane monopoly; currency printing plants are situated in Washington D.C. and Fort Worth, Texas; Massachusetts Senators John Kerry (Skull & Bones) and Ted Kennedy (father was a Pilgrims member, chairman of the SEC and Ambassador to Britain) have both fought hard to protect Crane’s stranglehold; when an attempted rule change affecting them was proposed to the Treasury Department, Crane protested, and the Treasury upheld Crane; Appleton Papers, a Wisconsin based, employee owned company, attempted to pierce the Crane throttlehold on currency paper, and seeing just a stone wall ahead of them in the struggle with Crane (the Treasury’s bias was strong and obvious), Appleton excused itself from further attempts in January 2006. It appears that Crane & Company is the sole and exclusive “bidder.” The other company’s political connections aren’t powerful enough. Maybe someone would forward this report to Appleton---not that their motives for the national good are any better than those of Crane & Company. According to the Time article, if the production of paper by Crane became interrupted, it would be “devastating to the U.S. economy.” Actually, it devastates our economy that the production continues to inject more essentially worthless notes into the system. The problem is, these notes are not a store of value. There is no escape from this principle! About 720 employees at Crane---not a publicly traded company---are involved in
daily currency paper manufacturing operations to produce our wretched fiat notes. The article said---

“Lansing Crane calls the contract a square deal.”

The Massachusetts Junior Chamber of Commerce named Silvio Conte "Outstanding Young Man of the Year” in 1954. While in Congress he was a member of the Joint Commission on Coinage and most assuredly was opposed to the use of silver. The future Speaker of the British House of Commons, Betty Boothroyd, worked with Conte briefly in the early 1960s; more recently the Queen awarded her the Order of Merit. Since the Crane people are part of the Federal Reserve circle and have benefited from monopoly on supplying currency paper for the bastardized notes we use, they benefited all the more from attacks on gold and silver. You could also expect them to be in sympathy with the COMEX paper hangers in the silver futures market. I suggest the main thing driving the excessive shorting of silver is the monetary attack against silver. The Commercial & Financial Chronicle, February 4, 1965, page 531, had Pilgrims member William M. Martin Jr., then chairman of the Federal Reserve System, issuing the following statement (note the outrageous falsehood he concluded with)---

“In the half century since the enactment of the Federal Reserve Act, the function of gold in our monetary system has undergone fundamental change. More than three decades ago, coinage of gold, redemption of bank notes and deposits in gold, and private acquisition and holding of monetary gold were discontinued in this country. **THESE ACTIONS IN EFFECT ENDED THE PRIVATE USE OF GOLD AS A STORE OF VALUE.**”

Continuing on page 562, Martin had this to say about President Johnson---

“As you know, the President himself expressly requested that Congress “eliminate the arbitrary requirement that the Federal Reserve Banks maintain a gold reserve against their deposit liabilities.” The specific provisions to accomplish this are encompassed in House Resolution 3318, introduced by your Chairman.”

These monetary thugs have done all they could to forbid, restrict and trash the use of gold and silver, but have failed to change natural law and human nature. There are those of us who unrelentingly place our confidence in precious metal---do you suppose Crane & Company will supply any feedback to this essay? Tiffany & Company has had no comment on “The $150 Cufflinks” posted here a year ago. Couldn’t the Crane folks ramp up production of paper, and help the Federal Reserve create “wealth” for all the homeless? After all, Germany had 12 paper mills supplying that hellish paper money that became totally worthless (New York Times, February 9, 1923, front page.) It was so valueless that women burned it for cooking fuel in stoves, and wheelbarrows carrying it were stolen, the currency being dumped out first. Federal Reserve actions have ended the private use of gold as a store of value, Martin said!
I searched the contents of the Wall Street Journal and the Reader’s Guide to Periodical Literature and other indexes, and found next to nothing on Crane & Company. But the details that were found elsewhere are sufficient. They are a significant component of the fiat paper money mob, because they provide the paper stock for the Federal Reserve Paper Hangers! I checked the New York Times through mid June 2006 and found no obituary (often yielding significant facts) on Winthrop Murray Crane 3rd, and there would have been one except he must still be around at almost age 96, power having been transferred long ago to the newer generation. The NYT for June 7, 2006 ran a story on Crane & Company’s newest 100% cotton paper product, “Museo Silver Rag,” a specialty paper costing $52 for 25 sheets of 8 x 10 inches. It is used for inkjet printer applications yielding archival quality copies that resemble air-dried glossy photos. I have not determined whether the paper actually contains any silver [www.crane.com/museo/](http://www.crane.com/museo/) but if it does don’t look for Crane to have any gratitude to any mining company for it. It appears unpreventable that Crane’s paper, on which Federal Reserve Notes are printed, will become worthless like the French fiat currency of their revolution—

![Image of French Assignats](image)

One consequence of the upheaval experienced by the French due to their fiat values going to zero, was food riots. There is nothing innocent about this paper hanging game---it is likely to end in crisis. Roger Sherman of Connecticut (1721-1793) who signed the Declaration of Independence, authored (1752) "A CAVEAT AGAINST INJUSTICE or An Inquiry into the Evils of a Fluctuating Medium of Exchange." Let’s consider some of his statements, as he is responsible for the famous phrase, “No State shall make any Thing but gold and silver coin a tender in payment of debts”---

“It is a Principle that must be granted that no Government has right to impose on its subjects any foreign currency to be received in payments as money which is not of intrinsic value; because in so doing they would oblige men to part with their estates for that which is worth nothing in itself and which they don’t know will ever procure him any thing, because it is evident that no Bills of Credit have any value in themselves, but are given to secure
something of intrinsic value to the possessor. Now suppose that Gold or Silver coins that pass current in payments at a certain rate should have a considerable part of their weight filed or clipped off will any reasonable man judge that they ought to pass for the same value as those of full weight? But to impose Rhode-Island Bills of Credit in Payments for Debts in this Colony when the Creditor never agreed to take them, and that without any Allowance for the Depreciation, would be to take away Men's Estates and wrong them of their just and righteous dues without either Law or Reason. But so long as we part with our most valuable Commodities for such Bills of Credit as are of no profit; but rather a cheat, vexation and snare to us, and become a medium whereby we are continually cheating and wronging one another in our dealings and commerce. Take away the cause, and the effect will necessarily cease”

The Wall Street Journal, June 25, 2006 advised “Squirrel Away Wad of Cash” a feature in which they noted that during natural disasters, automatic teller machines run out of cash (or have no electric power). Jeff Opdyke counseled readers to lay away a store of cash to be accessed during emergencies. We read--“in times of crisis, you'll want an ample supply of physical dollars.” His points are worthwhile, yet he ignored what happens when another order of magnitude is added to a natural disaster---the hyper mass creation of paper notes. “Physical dollars” is even more tragically humorous than his observation that cash yields approximate 5%! My main silver stock can beat that in 15 minutes.

Changing Times, also known as The Kiplinger Magazine, published by Austin Huntington Kiplinger, (a trustee of Cornell University for over a decade) had a feature in the January 1974 issue, pages 43-44, “Are Silver Coins A Good Investment?” in which we find---

“A decade ago you could take a half dollar out of your pocket or purse, flip it in the air, and it would reward you with a happy ringing sound. BUT TRY THE SAME THING NOW WITH A NEWLY MINTED COIN AND YOU'LL BE IN FOR A DISAPPOINTMENT---THE DULL, SAD SOUND THAT RESULTS IS ENOUGH TO TELL YOU THAT SOMETHING DRASTIC HAS HAPPENED TO CHANGE OUR CHANGE. The fact of the matter is that all halves, quarters and dimes dated 1964 and earlier are 90% silver while those minted since then contain little or none of the precious metal. THOSE BEING PRODUCED TODAY ARE COMPOSED ENTIRELY OF BASE METALS WITH AN INTRINSIC VALUE OF VIRTUALLY NOTHING.”

“By contrast, the rising value of the silver in the earlier coins makes them worth not just 10, 25 or 50 cents, but more than double that---if you can find any circulating, which is unlikely. All this came about because of two economic facts of life. There are no more big Comstock Lodes, where silver was mined as an end in itself. Most new silver is now obtained as a by-product in the production of other metals, usually copper, lead and zinc. Since World War II, demand for the metal for photographic, dental and
electronics purposes, as well as for flatware and jewelry---has consistently exceeded production.”

“Historically, whenever coins containing precious metal have been used along with base metal coins of the same denomination, the bad coins have driven the good coins out of circulation. That is what has happened to the more than one billion dollars worth of silver coins circulating at the time of the changeover. A few no doubt have escaped the scrutiny of the speculators, but the majority are now in bank vaults. From 100 million to half a billion dollars worth of this hoard is changing ownership each year in buy and sell transactions.”

“The key indicator of value is the spot price for an ounce of silver, a figure published daily in the Wall Street Journal. Largely because of inflation and devaluation, factors that appear to spur gains, the price has risen to approximately $3 now. As is true of all investments, however, losses are also possible---a previous high of $2.50, recorded in 1968, was eroded almost to the old pegged price in three years time.”

What Kiplinger didn’t say was that this price erosion was caused by shorts on the COMEX, and especially by the thieving Fascist Cost of Living Council, run by Donald Rumsfeld and Richard Cheney, who imposed a Federal price cap of $1.61 an ounce on silver! Therefore, it was not free market forces to which Kiplinger was referring---he must have been aware of this!

“The outlook depends on who is doing the forecasting. Harry J. Forman, a Philadelphia dealer with a reputation for predicting trends, says that the spot price will go to around $6.50 by 1980. Walter L. Frankland of the Silver Users Association thinks it will fall to around $2.30.”

The Silver Users Association has never failed to issue bearish predictions! The ocean will be drier than a box of cotton balls before they change.

“When silver is worth about $2 an ounce or so, it becomes economically feasible to melt coins for their precious metal content, a practice that has been legal since 1969. A wholesale meltdown, should it occur, could seriously reduce the supply. Even now, nobody really knows how many of the 433,500,000 Kennedy half dollars dated 1964 actually exist.”

We had such a meltdown in late 1979 and early 1980. However, a big dealer in Arizona confided to me that long before that time, the silver users had already melted down MOST of the half dollars and converted the metal into silverware marked up many times past cost. There is a well-known Internet dealer in California whose $1,000 face silver bags are almost always quarters and dimes, because most of the halves were melted. Starting in 1967, that took place with help from the Treasury Department. And of course the Federal Reserve branch banks were key to the ingathering of silver coins eventually delivered to the Silver Users Association as bullion or still in coin form. Silver coin futures contracts in New York and Chicago came to a halt for two reasons---silver users had melted down too many coins, and
“hoarders” (silver savers) were holding tightly to their silver coins. The supply was too undersized to trade in that manner. The Kiplinger article concluded---

“IN THE UNLIKELY EVENT OF A SUPREME NATIONAL CALAMITY---MASSIVE INFLATION, A MAJOR DEPRESSION, A REVOLUTION OR DEFEAT IN WAR---OUR CURRENCY AND BASE METAL COINAGE CONCEIVABLY COULD BE REPUDIATED AND BECOME WORTHLESS. SINCE THEY HAVE A VALUE IN THEIR OWN RIGHT, SILVER COINS MOST LIKELY WOULD CONTINUE TO BE HONORED AS A MEDIUM OF EXCHANGE, PROBABLY AT A RATE FAR EXCEEDING THEIR FACE AMOUNT.”

The most obscenely perverse statement I ever encountered on silver as money was spoken by an unnamed Senator, and approvingly quoted in the Commercial & Financial Chronicle, July 25, 1946, page 492, by Sinclair Weeks, then chairman of the Silver Users Association, in a distorted article he contributed entitled, “Will There Be Another Holy Crusade For Silver?” The unnamed Senator quoted favorably by Weeks said---

"SILVER HAS ALL THE ATTRIBUTES OF MONEY EXCEPT VALUE."

In view of the historical record on paper money and silver, that statement ranks as the most asinine comment ever made. A vastly improved comment came from Nevada Senator Key Pittman (reported in the Commercial & Financial Chronicle, March 23, 1940, page 1859)---

"THERE IS NO WHERE IN THE WORLD TODAY THAT YOU CAN GO THAT YOU CAN’T BUY FOOD, CLOTHING AND SHELTER WITH A CHUNK OF SILVER. THERE ARE MANY PLACES IN THE WORLD WHERE YOU COULD NOT BUY THESE NECESSITIES OF LIFE WITH A FEDERAL RESERVE NOTE. THERE is NO KNOWN SUBSTITUTE FOR SILVER for use as a subsidiary currency throughout the world."

To The Paper Hangers, Bureau of Engraving & Printing and Federal Reserve spooks we say, quoting a junior officer to Marlon Brando as Fletcher Christian in “Mutiny On The Bounty” (1962)---
“One needn’t look any further for your character than the pomade in your hair!”

(Pomade refers to a scented perfume once used after washing the hair.)

German woman using totally depreciated paper notes for cooking (1923)---

Paper money from Winthrop, Aldrich and Crane,
Value of dollars percolates down the drain,
Monopoly is theirs, don’t complain,
3 piece suits hiding the mark of Cain,
Demons dancing daily in their brain!

Not providing money of silver or gold,
With perverse genealogy wicked and old,
Yet as philanthropists they are extolled,
While their fiat paper becomes slime mold,
Precious metals return, watch it unfold!

Located in an old silver using state,
Corrupt congressional legislation on the slate,
For silver money they have a special hate,
Currency paper is so special they ceaselessly prate,
Precious silver from the mines---a superior freight!
Paper currency from once soiled underwear!
FRN’s, fabric from sweaty armpits, a sick affair!
Boiled in witches cauldron vat, makes you want to swear,
Paper money gasps, throwing world into a scare,
Crane sez, this is a deal that’s “square!”

They have a powerful Secret Society,
Attending church, with pretense of piety,
Word gets around---they attain notoriety,
Perhaps wishing to avoid state of sobriety,
Millions learn their intent; they have anxiety!

Fake money of cotton and linen waste,
Real precious metal money is displaced,
Their sham money is not in good taste,
The currency is debased & they’re disgraced,
Exposure is the worst thing they ever faced!

Political crooks in the Senate and House,
Always interesting to know, who is the spouse?
Inflicting paper on us---miserable louse!
Fiat catches blazing fire, they cannot douse,
Gold & silver become Godzilla; FRN is a mouse!

Fiat cheapens all---even pecan pie!
Paperhangers, meaner than Captain Bligh!
What remains to directly imply?
For fiat currency, an endless supply!
See the outcome in your mind’s eye!

Confidence in created money is totally insane,
For governments, a habit like cocaine,
Fed & Crane create fiscal legerdemain,
Desperately shoring up next political campaign,
World fiat currencies fail, precious metals remain!

Goldman Sachs Group running wild!
Jeffreys & Paulson went to D.C.; Satan smiled!
Running CFTC & Treasury, U.S.A. is beguiled!
Fiat money & naked shorts, illegitimate child!
Has a worse record of corruption been compiled?

Perils of paper money, known in colonial days,
Gold and silver, true money that pays,
Depreciation is all the paper note conveys,
Crane & Co., vital to the fiat currency craze,
Is the Federal Reserve in its termination phase?
Absolute failure, paper money’s final blow,
Middle class picked clean by a carrion crow,
Totally impoverished from head to toe,
Bernanke and Crane have no golden glow,
Paulson at Treasury---worse than John Snow!