



© VIC LOCKMAN, 1969

MET FRED GREENFINGER. HE PRINTS HIS VERY OWN JOLLY GREEN STUFF IN HIS CELLAR. HE IS COMMONLY KNOWN AS A **COUNTERFEITER!**



F'RED HAS A NICE PHILOSOPHY ABOUT HIS "PROFESSION"...

I'M GETTIN' LOTS OF STUFF FOR NOTHIN' AND I'M DOIN' EVERYBODY A BIG FAVOR BY STIMULATING BUSINESS!



BUT WHEN THE LAW FINALLY CATCHES-UP WITH FRED, AND EVERYBODY FINDS OUT THAT HIS PAPER IS 'FUNNY' RATHER THAN 'OFFICIAL'...

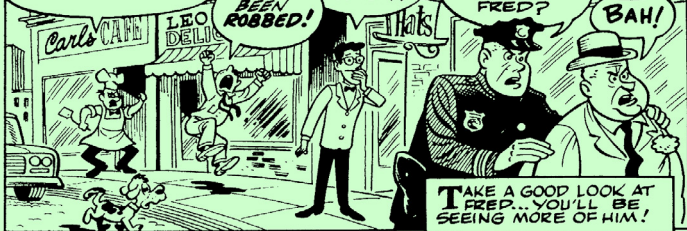
THE CHEAP CROOK...
HE'S BEEN PROFITING
AT OUR EXPENSE!

I'VE
BEEN
ROBBED!

...AND HE
DID IT SO
POLITELY!

WAS IT WORTH THE
PRICE YOU'RE GOING
TO PAY NOW,
FRED?

BAH!



EXODUS 20:15 "THOU SHALT NOT STEAL!"

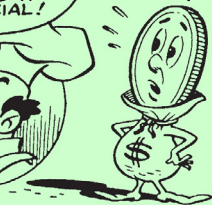
A DEBATE ARISES AMONG FRED'S VICTIMS...

MAYBE FRED
ISN'T SO BAD...
AFTER ALL, ISN'T
MONEY SIMPLY A
MEDIUM OF
EXCHANGE?

MONEY CAN
BE ANYTHING!
EVEN SEA
SHELLS HAVE
BEEN USED!

YEAH, BUT IT'S
NOT MONEY
UNTIL THE
GOVERNMENT
MAKES IT
OFFICIAL!

TCH-TCH!
NONE OF
THEM
REALLY
KNOWS
MONEY!



**I'M REAL MONEY... A
COMMODITY, VALUED
BY MEN FOR MY GOOD
CHARACTER TRAITS!**

**BUT BEFORE
I SAY MORE ABOUT
MYSELF, LET'S TURN
BACK THE PAGES OF
HISTORY TO A TIME
BEFORE I WAS BORN...**

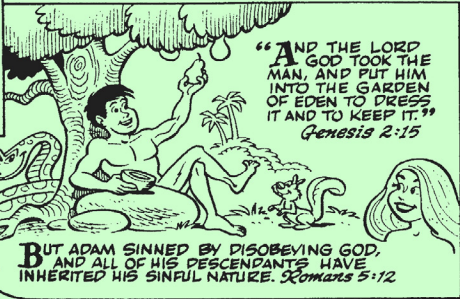
**KLINK!
KLINK!**

THE FIRST MAN, ADAM, DIDN'T NEED MONEY...

**"AND THE LORD
GOD TOOK THE
MAN, AND PUT HIM
INTO THE GARDEN
OF EDEN TO DRESS
IT AND TO KEEP IT."**

Genesis 2:15

**BUT ADAM SINNED BY DISOBEYING GOD,
AND ALL OF HIS DESCENDANTS HAVE
INHERITED HIS SINFUL NATURE. *Romans 5:12***



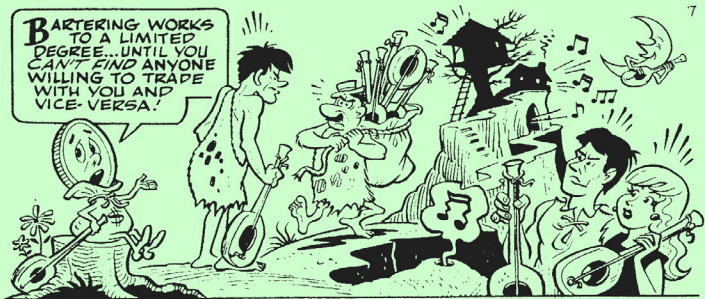
WHEN SINFUL MAN FIRST NOTICED THAT HIS NEIGHBOR HAD SOMETHING TO BE DESIRED, HE WAS FACED WITH TWO COURSES OF ACTION...

1. KNOCK NEIGHBOR ON NOGGIN AND TAKE THE COVETED ITEM... WHICH IS CALLED **THEFT**...



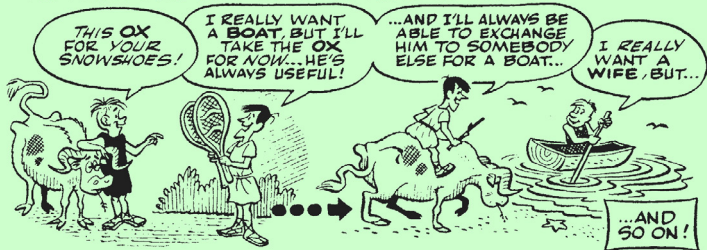
2. ...OR GIVE HIM SOME-THING IN *EXCHANGE*... WHICH IS CALLED **BARTER**!





BARTER KEEPS SOCIETY AT A SLUGGISH AND PRIMITIVE LEVEL!

GRADUALLY **BARTER** GAVE WAY TO PRIMITIVE FORMS OF MONEY; THAT IS, CERTAIN COMMODITIES THAT WERE VALUABLE AND IN DEMAND AT ALL TIMES, WERE USED MORE AND MORE IN TRADING...



FURS AND OXEN WERE EARLY FORMS OF MONEY!

IN DIFFERENT PLACES DIFFERENT COMMODITIES VALUED BY MEN WERE USED AS MONEY! IN THE SOUTH SEA ISLANDS SHELLS WERE USED...

...THE PRETTIEST, MOST HIGHLY POLISHED SHELLS WERE THE MOST VALUABLE!

I HATE TO SHELL-OUT ALL THAT FOR A SHACK!

4 RENT
100
AZUL
SHELLS
PER MO.

IN THE FIJI ISLANDS WHALES TEETH WERE USED AS MONEY BECAUSE THEY WERE SCARCE AND DESIRABLE...

I'M GONNA PUT THE BITE ON HIM FOR A LOAN!

BUT EVEN THOUGH THEY HAD *VALUE* MANY THINGS WERE *NOT CONVENIENT* FOR USE AS MONEY FOR A VARIETY OF REASONS...

...THE *STONE MONEY* OF YAP ISLAND WAS QUARRIED ON THE ISLAND OF PELEW, 400 MILES AWAY, BUT IT WAS PAINFULLY *UNPORTABLE!**

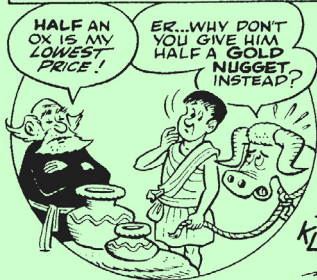
WHY DON'T WE USE OUR MONEY AS *WAGON WHEELS* AND DRIVE IT?

QUIET OR I'LL SELL YOU FOR 2 MORE OF THESE!

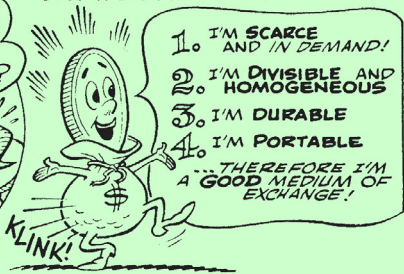
OTHER FORMS OF PRIMITIVE MONEY, SUCH AS GRAIN, WERE NOT VERY DURABLE!

KEEP YOUR *ROTTEN MONEY!*

AND OF COURSE, MONEY SHOULD ALSO BE DIVISIBLE...



AND SO, IT'S EASY TO SEE WHY PRECIOUS METALS CAME TO BE USED MORE AND MORE FOR MONEY!



COPPER AND IRON BARS WERE FORERUNNERS OF COINS. IN ANCIENT GREECE A HANDFUL OR "DRACHMA" WAS 6 IRON BARS.

AND FROM ABOUT 700 B.C. WHEN THE FIRST COINS WERE HAMMERED OUT, UNTIL TODAY, GREEK COINS ARE STILL CALLED "DRACHMAS"!

**A HARD
FISTED GREEK
BUSINESS MAN**



STANDARD OF ECONOMIC CALCULATION

EARLY COINS WERE STAMPED ON HOT SLUGS OF METAL, AND HAD IRREGULAR EDGES. SILVER AND GOLD, BECAUSE OF THEIR RELATIVE SCARCITY, BECAME MOST USED AS MONEY!



THE BIBLE SPEAKS OF "SHEKELS" OF GOLD BEING USED AS MONEY.

THE SHEKEL WAS A MEASURE OF WEIGHT AND NOT A COIN!

Genesis 24:22



**A STANDARD
OF
COMPARISON**

HERE'S WHERE 'FRED' THE COUNTERFEITER, FIRST APPEARED AS A TOGA-CLAD ROMAN EMPEROR IN QUEST OF MORE REVENUE...

THE PEOPLE WANT HANDOUTS BUT THEY BALK AT NEW TAXES!



SO FRED CAESAR TURNED THE MINT INTO A 'CLIP-JOINT'...

CLIP-OFF THE EDGES OF THE COINS AND MELT THEM DOWN TO MAKE MORE COINS FOR GOVERNMENT SPENDING!

THEN THE PEOPLE WILL HAVE MONEY THAT'S WORTH LESS!



IN OTHER WORDS IT'S OFFICIAL ROBBERY!

ANOTHER TRICK OF THE OFFICIAL COUNTERFEITER WAS... AND STILL IS TODAY... CLAD COINAGE!

SANDWICH MONEY...
BASE METAL BETWEEN
TWO THIN SLICES OF
SILVER! YAK... WHAT
A MENU!



WHEN JOHN DOUGH NOTICES THIS HE NATURALLY HOLDS ONTO THE VALUABLE COINS AND USES THE "SANDWICH" MONEY FOR TRANSACTIONS. THIS HAS COME TO BE KNOWN AS "GRESHAM'S LAW." NOTICE IT IN OPERATION TODAY?



MANY MONETARY CRIMES WERE COMMITTED, BUT THE GRAND-DADDY OF THEM ALL WAS YET TO APPEAR...

WHEN MARCO POLO RETURNED FROM HIS TRAVELS IN CHINA, HE REPORTED THAT THE GREAT KHAN CIRCULATED PAPER CURRENCY IN EVERY PART OF HIS DOMINION.

*"NOR DOES ANY PERSON, AT THE PERIL OF HIS LIFE, REFUSE TO ACCEPT IT IN PAYMENT."**



* "THE TRAVELS OF MARCO POLO" BK. II, CHAP. 24



"WHY WILL YOU MAKE A LAW TO OBLIGE MEN TO TAKE MONEY...? ARE THERE ANY WHO REFUSE IT WHEN IT IS GOOD? IF IT IS NECESSARY TO FORCE THEM, DOES NOT THIS DEMONSTRATE THAT IT IS NO GOOD.?" REV. JOHN WITHERSPOON "ESSAY ON MONEY"

EUROPEANS WERE SLOWER TO CATCH ON. IN THE MIDDLE AGES GOLD-SMITHS ISSUED PAPER RECEIPTS TO THOSE WHO STORED THEIR GOLD IN THE GOLDSMITH'S VAULTS...

HERE'S YOUR RECEIPT FOR 10 POUNDS OF GOLD!

THANKS! NOW I WON'T WORRY ABOUT THIEVES!



TRUE MONEY SUBSTITUTE

JOHN DOUGH SOON MADE A DISCOVERY...

WHY BOTHER TAKING YOUR GOLD FROM THE VAULT? JUST GIVE ME YOUR RECEIPT!

YOU MEAN, USE THE PAPER LIKE MONEY?



ELGIN GROSECLOSE
"MONEY & MAN"
PP. 120, 177, 178

17

THEN FRED GOLDSMITH
ALSO MADE A HAPPY
DISCOVERY...

HMM...PEOPLE TRADE
WITH MY RECEIPTS AND
SELDOM BOTHER TO
WITHDRAW THEIR
GOLD FROM MY
VAULT!



SO FRED GOLDSMITH WENT INTO THE
LOAN BUSINESS JUST BY WRITING OUT
MORE RECEIPTS. BUT HE HAD NO NEW
GOLD IN HIS VAULT TO BACK HIS
NEWLY CREATED RECEIPTS...

HEH! I'M
MAKING MONEY
OUT OF
NOTHING!



ENTERS A NEW VILLAIN...

NOW LET'S LOOK INTO THE LOCAL AUCTION HOUSE BOTH BEFORE AND AFTER THE NEWLY CREATED "MONEY" ARRIVES...

WHO WILL BID A POUND FOR THIS LOVELY VIOLIN?

ONE POUND!

1 1/2!

INFLATION

BEFORE

AFTER

TWO POUNDS!

THREE!

MAKE IT FIVE!

ALL OF THE BUYERS WHOSE POCKETS ARE BULGING WITH NEW MONEY FIND THEMSELVES BIDDING HIGHER! IT NOW TAKES MORE MONEY TO BUY THE SAME ITEMS...

THIS IS INFLATION!
THOSE NOT HAVING ANY OF THE EASY MONEY ARE HARD HIT BY THE RISING PRICES!

PRICE OF GOODS=MONEY AVAILABLE

SEE LUDWIG VON MISES "HUMAN ACTION, A TREATISE ON ECONOMICS" 1966 REVISED EDITION PR 411-413
ALSO HENRY HAZLITT "WHAT YOU SHOULD KNOW ABOUT INFLATION" P.135

BUT WHEN PEOPLE
STARTED WORRY-
ING ABOUT THEIR
FINANCES...

THIS PAPER
BUYS LESS
EVERY DAY!

...AND WHEN THEY TRIED TO TURN
IN THE RECEIPTS FOR THEIR GOLD...

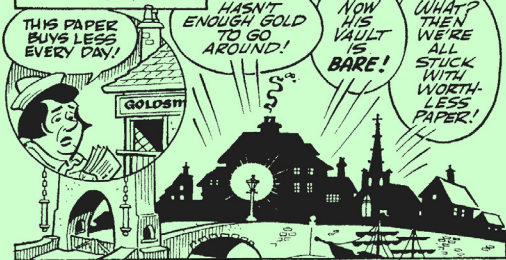
HE
HASN'T
ENOUGH GOLD
TO GO
AROUND!

NOW
HIS
VAULT
IS
BARE!

WHAT?
THEN
WE'RE
ALL
STUCK
WITH
WORTH-
LESS
PAPER!

FRED GOLDSMITH'S
LAST WORDS
ECHO THROUGH
THE AGES...

THINGS
WERE OKAY
TILL YOU SLOBS
LOST FAITH IN
ME AND MY
RECEIPTS!



BUT THE TRUSTWORTHY (BACKED) ISSUANCE OF 'PAY ON DEMAND' VAULT RECEIPTS *IS* A GREAT AID TO COMMERCE, AND THE PRACTICE GREW THROUGHOUT EUROPE...

I JUST BOUGHT A PIZZA PARLOR IN MILAN WITH VAULT RECEIPTS!



THE WORD "BANK" MEANS "BENCH" IN ITALY, WHERE LATE IN THE MIDDLE AGES, THE BANKERS SAT ON BENCHES IN THE OPEN MARKET TO DO BUSINESS. LEEMING "FROM BARTER TO BANKING" P. 111

BARCELONA
CITY
BANK
1401

HAMBURG
BANK
1619

BANK
of
ENGLAND*
1694



* THE FIRST NAT'L BANK

THE FOUNDERS OF OUR REPUBLIC, WELL AWARE OF HISTORY'S MANY MONETARY ²¹
CRIMES, WISELY WROTE SAFEGUARDS INTO THE U.S. CONSTITUTION...

UNITED STATES CONSTITUTION

ARTICLE I, SECTION 8
CONGRESS SHALL HAVE THE
POWER..TO COIN MONEY, REG-
ULATE THE VALUE THEREOF,
AND OF FOREIGN COIN, AND
FIX THE STANDARD OF WEIGHTS
AND MEASURES: TO PROVIDE
FOR THE PUNISHMENT OF
COUNTERFEITING THE SECUR-
ITIES, AND CURRENT COIN OF
THE UNITED STATES.

SECTION 10
NO STATE SHALL MAKE ANY-
THING BUT GOLD AND SILVER
COIN A TENDER IN PAYMENT
OF DEBTS.



AND SO, AMERICA GREW FROM A HARD
MONEY HANDFUL OF COLONIES TO BECOME
THE GREATEST WONDER OF THE WORLD!

BUT EARLY IN THIS CENTURY SOCIAL-PLANNERS IN THE U.S. SAW THAT THEIR PROGRAMS WOULD BE EASIER TO FINANCE IF THE COSTS WERE HIDDEN FROM THE PUBLIC...



AND SO, ON DEC. 23, 1913, PRESIDENT WOODROW WILSON SIGNED THE FEDERAL RESERVE ACT, ESTABLISHING A CENTRAL BANKING SYSTEM FOR THE U.S.



THERE ARE 12 FEDERAL RESERVE BANKS DIRECTED BY A BOARD OF GOVERNORS. THESE 12 BANKS SUPPLY "PAPER MONEY" TO THEIR MANY MEMBER BANKS AND THEY CONTROL CREDIT THROUGH FIXING INTEREST RATES.



IN THE BEGINNING THE LAW REQUIRED THAT 40% OF ALL FEDERAL RESERVE NOTES (PAPER MONEY) BE BACKED BY GOLD. BUT IN 1945 CONGRESS REDUCED THE BACKING TO ONLY 25%! THEN EARLY

IN 1968 CONGRESS COMPLETELY ABOLISHED THE GOLD RESERVE. SO NOW THERE IS LITERALLY NOTHING OF VALUE BEHIND OUR PAPER MONEY!



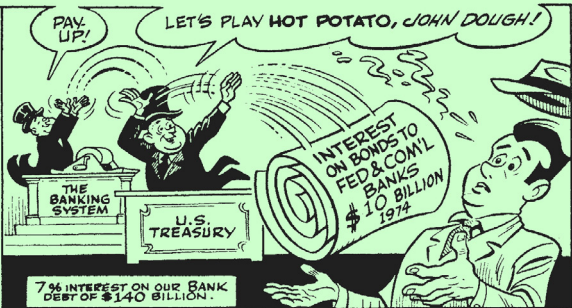
FEDERAL RESERVE NOTES HAVE GRADUALLY REPLACED MOST OF OUR PREVIOUS PAPER MONIES SUCH AS NAT'L BANK NOTES, U.S. NOTES, AND SILVER CERTIFICATES!



HERE'S HOW THE GOVERNMENT, THROUGH THE BANKING SYSTEM, 'CREATES' PRINTING PRESS MONEY IN ORDER TO FINANCE SOCIALISTIC PROGRAMS WITHOUT THE PUBLIC BECOMING ALARMED...

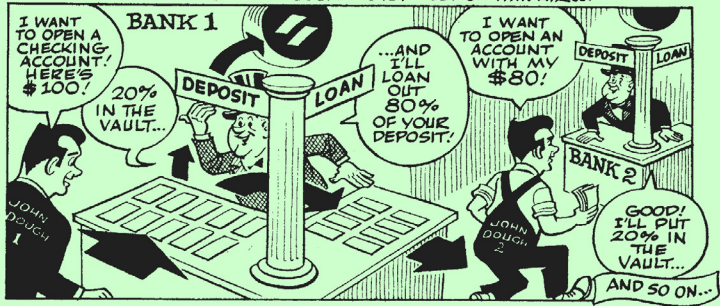


BUT EVEN SO, THE INTEREST ON THE BONDS THAT OUR GOVERNMENT GIVES TO THE BANKS IN PAYMENT FOR THE PRINTING PRESS MONEY MUST FINALLY COME FROM THE **TAXPAYER!**



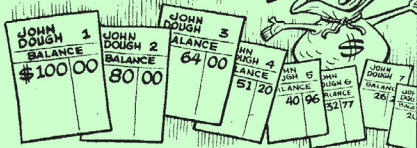
NET PYMTS : \$7.8 BILLION. THE FED USUALLY REMITS SEVERAL BILLION TO THE TREASURY AT THE END OF THE YEAR. COMMERCIAL BANKS DON'T!

HERE'S HOW OUR GOVERNMENT, THROUGH THE FEDERAL RESERVE SYSTEM, CAUSES INFLATION BY CREATING "CHECKBOOK MONEY" OUT OF THIN AIR...



AND AGAIN AND AGAIN
THE SUPPLY OF MONEY
INCREASES (INFLATION)
WITH ONLY A SMALL
PERCENTAGE OF
UNREDEEMABLE
PAPER MONEY BE-
HIND EACH BANK
BALANCE!

SEE HOW THE
OFFICIAL
COUNTERFEITERS
BOAST OF THIS
IN THEIR OWN
BOOK...



TODAY 80% OF ALL MONEY IS IN THIS FORM!

MULTIPLYING CAPACITY OF RESERVE MONEY
THROUGH BANK TRANSACTIONS¹
(In dollars)

Transactions	Deposited in checking accounts	Lent	Set aside as reserves
Bank 1.....	100.00	80.00	20.00
2.....	80.00	64.00	16.00
3.....	64.00	51.20	12.80
4.....	51.20	40.96	10.24
5.....	40.96	32.77	8.19
6.....	32.77	26.22	6.55
7.....	26.22	20.98	5.24
8.....	20.98	16.78	4.20
9.....	16.78	13.42	3.36
10.....	13.42	10.74	2.68
Total for 10 banks.....	446.33	357.07	89.26
Additional banks.....	53.67	42.93	10.74
Grand total, all banks...	500.00	400.00	100.00

The commercial banks as a whole can create money only if additional reserves are made available to them. The Federal Reserve System is the only instrumentality endowed by law with discretionary power to create (or extinguish) the money that serves as bank reserves or as the public's pocket cash. Thus, the ultimate capability for expanding or reducing the economy's supply of money rests with the Federal Reserve.

THE BUILD-
UP OF
PRINTING
PRESS
MONEY AND
CHECKBOOK
BOGUS
BALANCES.
BECAME
ACUTE IN
THE LATE
1920'S AND
EASY CREDIT
CAUSED
MUCH WILD
SPECULATION
...ESPECIALLY
ON THE
STOCK
MARKET!



EVENTUALLY, LACK OF FAITH IN THE OFFICIAL COUNTERFEITER'S CREATION RESULTED IN A PUNCTURE AND RAPID DEFLATION OF HIS BIG BUBBLE!

I WONDER WHAT'S BEHIND ALL THIS...

**10,000 BANKS
CLOSED!**

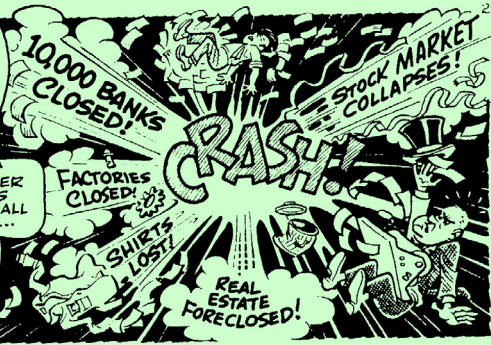
**FACTORIES
CLOSED!**

**SHIRTS
LOST!**

**REAL
ESTATE
FORECLOSED!**

**STOCK MARKET
COLLAPSES!**

CRASH!



BUT GUESS WHO THE OFFICIAL COUNTERFEITER BLAMED FOR THE WHOLE MESS...

IT'S ALL **YOUR** FAULT AND **GOLD'S** FAULT! IF YOU DIDN'T DEMAND **GOLD** FOR YOUR PAPER, NOBODY WOULD HAVE KNOWN THAT THE VAULTS WERE BARE!



UNLIKE THE GOLDSMITH **THIS** GUY PUT THE NOOSE AROUND HIS VICTIM'S NECK!

SO THE NEW DEAL PASSED THE GOLD RESERVE ACT OF 1934 AND DEVALUED THE DOLLAR BY RAISING THE PRICE OF GOLD FROM \$20.67 PER OUNCE TO \$35.00!

FROM NOW ON YOU CAN'T GET GOLD FOR YOUR PAPER MONEY... BUT FOREIGN CENTRAL BANKS CAN!

TALK ABOUT DISCRIMINATION!



WHAT IS DEVALUATION?



LET'S COMPARE IT TO JOHN DOUGH WHEN HE OWES MORE THAN HE EARNES AND MUST DECLARE BANKRUPTCY...

BUT I HAVE ONLY HALF OF WHAT I OWE!

≥SIGH!≤ IT'S ROBBERY BUT WE'LL HAVE TO SETTLE FOR ONLY HALF OF WHAT'S DUE!



NATIONALLY THE SAME IS TRUE WHEN A COUNTRY CAN NOT HONOR ALL OF THE PAPER MONEY IT HAS PRINTED...

SORRY, MY FRIENDS, WE'VE DEVALUED... NOW IT'LL TAKE \$35 WORTH OF PAPER TO GET ONE OUNCE OF GOLD INSTEAD OF \$20.67 IN PAPER!

≥SIGH!≤ THEN WE'LL HAVE TO SETTLE FOR A FRACTION OF WHAT'S RIGHTFULLY OURS!



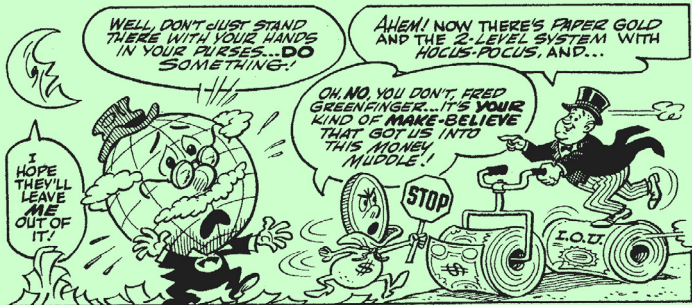
TODAY THE U.S. IS IN A STATE OF NATIONAL INSOLVENCY. THERE ARE 3 TIMES AS MANY CLAIMS FOR GOLD AS WE HAVE GOLD AT FORT KNOX...

WORSE YET, MANY OTHER COUNTRIES USE OUR 'PAPER' TO BACK-UP THEIR PAPER IN A VICIOUS FISCAL CIRCLE...



THE WORLD'S ECONOMY AS WELL AS OUR OWN IS AT STAKE!

33



WELL, DON'T JUST STAND
THERE WITH YOUR HANDS
IN YOUR PURSES...DO
SOMETHING!

AHEM! NOW THERE'S PAPER GOLD
AND THE 2-LEVEL SYSTEM WITH
HOCUS-POCUS, AND...

OH, NO, YOU DON'T, FRED
GREENFINGER...IT'S YOUR
KIND OF MAKE-BELIEVE
THAT GOT US INTO
THIS MONEY
MUDDLE!

I
HOPE
THEY'LL
LEAVE
ME
OUT OF
IT!

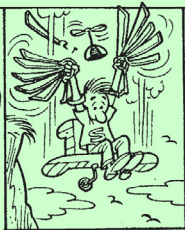
STOP

I.O.U.

WHAT FRED AND HIS FUZZY FRIENDS IGNORE IS THAT WE LIVE IN A **GOD** CREATED UNIVERSE OF **ABSOLUTE LAWS** GOVERNING **ALL THINGS!**



CERTAIN UNCHANGING **PHYSICAL LAWS** GOVERN THE **MATERIAL SPHERE...IF BROKEN, THE RESULTING PENALTY IS INESCAPABLE!**



GOD'S LAWS, THE **TEN COMMANDMENTS**, ARE THE **STANDARDS** IN THE **MORAL SPHERE!**



"WHOSO SHEDDETH, MAN'S BLOOD, BY MAN SHALL HIS BLOOD BE SHED:"
Genesis 9:6

LIKEWISE IN THE ECON-
OMIC SPHERE, THERE ARE **STANDARDS**, WHICH IF BROKEN, RESULT IN GRAVE JUDGEMENT...
"...IF ANY WOULD NOT WORK, NEITHER SHOULD HE EAT." II Thes. 3:10



PHONY MONEY MAKERS **BASICALLY DO NOT BELIEVE IN WORK!**

GOD'S CURE FOR THE WORLD'S ILLS IS NEVER IN HALF-WAY METHODS! ³⁵

LET'S
COMPARE
THE
MORAL
WITH THE
ECONOMIC
SPHERE...



GOD HAS
DECREED
ETERNAL
PUNISHMENT
IN HELL FOR
SINNERS WHO
DO NOT...
REPENT
OF THEIR
SINFUL LIFE
AND
EXERCISE
FAITH
IN JESUS
CHRIST, THE
SON OF GOD,
AS THEIR SIN-
BEARING SAVIOR
AND LORD!



ECONOMIC SALVATION

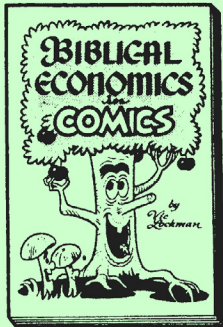
(ALSO A TWO-POINT PROGRAM)

A NATION MUST
REPENT OF ITS
UNBACKED
PAPER, UNBALANCED
BUDGETS, AND ALL
OTHER DEBT
ORIENTED SCHEMES,
AND
HAVE **FAITH** IN REAL
MONEY (GOLD OR SILVER),
OR IN FULLY-BACKED
PAPER CURRENCY,
AND AN HONEST DAYS
LABOR!



UNCLE SAM NEEDS TO
SACRIFICE TODAY FOR TOMORROW,
NOT SELL-OUT TOMORROW FOR TODAY!

"WHO WAS DELIVERED FOR OUR OFFENCES, AND WAS
RAISED FOR OUR JUSTIFICATION." ROMANS 4:25



THE DISMAL SCIENCE
MADE DELIGHTFUL!
POPULAR FALLACIES
EXPOSED

- THE MARKET
- MONEY & BANKING
- USURY ● LAW
- GOVERNMENT
- TAXES, ETC., ETC.

GOOD 116 PAGES
FOR ALL
AGES! 10⁰⁰

SHIPPING: ADD 5.00

Vic Lockman

233 Rogue River Hwy #360
Grants Pass, OR 97527
www.viclockman.com