

Inflation The Jewish Disease



Eustace Mullins

Inflation: The Jewish Disease

By Eustace Mullins



IN my thirty-five years as a practicing economist, one of my greatest difficulties has been convincing patriots that they must understand the problem of inflation—the Jewish disease—if they are to prevail against the depredations of the biological parasite. As the patriot Ezra Pound said to me some thirty years ago, "Inflation is robbery." This is still the shortest and best definition of inflation. Pound explained to me that many centuries ago, rulers discovered that their regimes could be imperilled by any tampering with the value of the circulation medium of exchange, or money, and therefore they imposed the death penalty on anyone who committed this offence. At that time, "inflation" meant the depreciation of gold or silver coins by clipping them, trimming a minute amount of precious metal from the rims so that it could hardly be detected. In modern times, inflation means tampering with the value of the paper certificates which circulate and are accepted as money. A person with inside knowledge of such tampering could borrow one million dollars, knowing that inflation would allow him to increase the value of his borrowing to perhaps ten million dollars, and at the same time reduce his debt to about one hundred thousand dollars.

As I pointed out in *The Federal Reserve Conspiracy*, the Jews won this power to alter the value of the American dollar at their pleasure, first by

consolidating the money and credit of the people of the United States into a central bank, the Federal Reserve Bank, and then by setting up the mechanism, the Open Market Committee, to raise or lower the purchasing power of the dollar whenever they wished. These mechanisms were worked out by Paul Warburg, partner of the international Jewish banking house of Kuhn, Loeb, Co., New York, and the American representative of the Rothschild interests, and were enacted into law by Congress in 1913, against the bitter protests of such American patriots as Congressman Charles Lindbergh. The Federal Reserve Act was engineered through Congress by Virginian Carter Glass and signed into law by Virginian Woodrow Wilson.

Although few Americans realized it at the time, this consolidation of our money and credit placed our destinies in the hands of the cruel and merciless Jews, with the result that we have endured two world wars and a great depression, three of the worst tragedies to befall our nation, and are now being plunged into another great depression through deliberate inflation of our currency, which will give the Jews a profit of one trillion dollars, and which will forever enslave our children to the Jews. Thomas Jefferson warned against such consolidation June 15, 1821, quoted in the Richmond Enquirer, "Our government is now taking so steady a course as to show by what road it will pass to destruction, to wit, by consolidation, and then corruption, its necessary consequence."

The peril of becoming eternally indebted to the Jews by their manipulation of our monetary system was a subject of the earliest documents of our legal system, such as the Magna Carta, the basis of English common law, which subsequently became the basis of our Constitution. Section 10 of the Magna Carta states, "If anyone who has borrowed a sum of money from the Jews dies before the debt has been repaid, his heir shall pay no interest on the debt for as long as he remains under age, irrespective to whom he holds his lands." Thus the Magna Carta, a basic document of our freedoms, which has traditionally been presented to us as the protest of the people against cruel aristocrats or overlords, is now seen to have been a protest against the exploitation of the people by the Jews! When a property holder died, a Jew would appear and would announce to the heirs that he held a note against the property. If this widow and children

could not pay the Jew's demands, he would then seize the property and evict them. It was this situation which gave rise to the Magna Carta.



Section 11 of the Magna Carta says, "If a man dies owing money to Jews, his wife may have her dower and pay nothing towards the debt from it."

But, protests Simple Simon, why shouldn't a legal agreement such as the Magna Carta make provisions about legal debts? Because, Mr. S.S., the Magna Carta does not make any mention of debts owed to non-Jews, experience having proved that non-Jewish claims against an estate could be settled without hardship to the heirs, but it was necessary for the people to meet and to demand that they be relieved from paying a pound of flesh to the Jews who appeared as soon as any property holder died, and demanded immediate payment!

To understand what the Jews have in store for the American people, let us first look at our circulating medium, the paper currency of the Federal Reserve System. I was the first economist to point out that when the Federal Reserve System began issuing paper dollars whose only backing was paper bonds, what we were witnessing was the greatest counterfeiting gang in the history of the world! Few Americans realize that they do have the privilege of printing and issuing their own money and circulat-

ing it. The counterfeiting laws simply forbid U.S. citizens to want facsimiles, or counterfeits, of the Federal Reserve notes, which are themselves counterfeit!



These counterfeiters, of course, have one important basis for the worldwide success of their counterfeiting operations—their counterfeits are backed by the "faith and credit" of the people of the United States. As Mayer Amschel Rothschild (Left) said, "Give me the power to issue a nation's money; then I do not care who makes the Laws." The Rothschilds' emissary, Paul Warburg, devised our present currency system, not merely to gain control of our monetary issue, but also to enslave the people with that very currency by issuing it as

interest-bearing debt! As a result, we are now held hostage to our own paper dollars, a total debt of four trillion, five hundred and twenty billion dollar notes issued by the Federal Reserve System, yet our money supply is only four hundred and one billion, meaning that we could never pay off the principal of this debt. We can only make annual payments on interest, about one hundred billion dollars a year, and the printing of more paper dollars to fund this interest payment is the principal cause of our present "inflation".

Because of the tremendous power afforded the international Jewish bankers through their control of our money supply, the Federal Reserve notes are now merely an "occupation currency," which is distributed to the inhabitants of a militarily occupied nation to allow them to transact their daily business, but which, because the daily value of this occupation currency is tightly controlled by the occupying power, cannot be used by the slave workers to arm or to free themselves. Thus, a situation is developing in the United States very similar to that in Communist-occupied Poland, in which the oppressed and bitter slave workers are increas-

ingly willing to face the guns of occupying police and military forces in order to gain some slight respite from their grim struggle for daily survival. The rapidly rising prices of the slave workers' daily subsistence spurs them to risk ever greater perils in their desire for freedom.

Money, the circulating medium, is the bloodstream of the economy, carrying nourishment to every outlying limb and organ of the body politic. To control the host, the biological parasite, the Jew, knows that he must gain control of this circulating medium, the monetary unit. With the aid of the poet Ezra Pound, who was then serving an indeterminate sentence as a political prisoner held in a madhouse, I documented the actual means through which the Jews gained control of the money and credit of the American people, through the passage of the Federal Reserve Act on Dec. 23, 1913. So determined was the opposition of many American patriots to this act of treason, including Congressman Charles Lindbergh, that the Jews were able to obtain passage of the Federal Reserve Act only through a subterfuge, after many Congressmen had already left the city for the annual Christmas recess, including many of those who were sworn to defeat this bill and to protect the American people from its ravages. In an act of revenge against Lindbergh, who was subsequently defeated for re-election after federal agents, including young J. Edgar Hoover, raided his home and burned his books, his grandson was hideously killed in an act of ritual murder, and this murder was then used to inaugurate a hate campaign against the German people by false testimony that a German immigrant, one Gerhard Hauptmann, had been guilty of this crime.

Without the passage of the Federal Reserve Act, which Ezra Pound quoted the then Congressman Cordell Hull as saying, "We got it passed in the nick of time," meaning just before the outbreak of World War I, this tragic war would have ended in 1916, and indeed, might never have begun! The nations of Europe had exhausted their budgets in huge outlays for military buildups since the War of 1870 between Germany and France, with the result that they did not have the cash reserves to embark on or fight a major war. Only by mustering the money and credit of the American people through the Federal Reserve act were the Jews able to herd the gentile cattle out for this profitable slaughter. Even with

the "loans" from American bankers, the European Powers found themselves bankrupt by 1916. It was recently revealed that early in 1916, the Kaiser's Government informally notified the British Government that the German nation was now bankrupt and could not continue the war. The purpose of this overture was to initiate terms of peace, so that the Germans could withdraw from the war on as favourable terms as possible. To their amazement, the Germans were informed that they would be given sufficient supplies to enable them to continue fighting!



The Rothschilds had Herbert Hoover, (left) who until then had been an obscure promoter of mining stocks, organize the "Belgian War Relief," much to the astonishment of the Belgians, who had just had one of their best crop years in history. The "relief", of course, was never intended for the Belgians, but was landed in Belgium and shipped straight across the county to the Germans, in order to keep World War I going for another two years. Enormous amounts of food, coal and other military necessities were delivered to the Germans by Hoover and the Rothschilds, all contributed by the American people under the mis-

conception that they were saving the "starving Belgians" from disaster. Herbert Hoover's part in this conspiracy won him worldwide acclaim from the international Jewish clique, as the "Great Engineer," a welcome change from his previous appellation as "The Great Con Man," due to his successful promotion of worthless mining shares, to the extent that he had become one of the few persons ever barred from the London Stock Exchange. His unsavoury history was finally exposed by Samuel Roth, who published *The Strange Career of Mr. Hoover* by John Hamill. Better known for his work, *Jews Must Live*, Roth's book on Hoover brought him

the unwelcome attention of government agents, and in a transparent setup, a messenger brought a large envelope to his office, laid it down, and abruptly left. Detectives then rushed into the office, seized the envelope, which contained horrific examples of pornography, and charged Roth with its possession and distribution. "The United States v. Roth" subsequently became the textbook case on prosecution for pornography, solely because Roth had exposed the Hoover myth.

A devoted and hardworking British nurse in Belgium, Edith Cavell, was horrified to learn that the "Belgian War Relief" was delivering vast stores of military supplies to the German armies. She immediately notified British Military Intelligence of her discovery, as any loyal British woman would have done. British Military Intelligence was dismayed by Edith Cavell's information, not because it was a surprise to them, as it was not, but because it placed them in the difficult position of having to silence her. They decided to accomplish this by notifying the German Military Intelligence that they must immediately arrest and execute Edith Cavell as a spy. The German officers balked at this, knowing that Edith Cavell had achieved a reputation as a selfless, hard-working nurse who had saved many German soldiers' lives by her devoted care, and that such an execution would be publicized as another example of German "brutality", but the British officers insisted on her execution, otherwise the war might not continue. The Germans then arrested and shot Edith Cavell as a "spy". She was elevated to the status of martyr by a worldwide campaign of propaganda whose principal aim was not to confer upon her eternal fame, but to conceal the true facts behind her execution, which had taken place at the insistence of her own government, in order to silence her and to prolong World War I for that crucial moment when the United States could be dragged into it.

The execution of Edith Cavell, and the subsequent elevation of Herbert Hoover to international fame and some years later, the presidency of the United States, both events which took place solely to prolong World War I for two more years, and to cause the deaths of many millions of people and to spread misery and famine across Europe as a necessary prelude to the installation of Communist governments, also had great consequences on the subject of this paper, "Inflation". Because Germany was already

bankrupt in 1916, her continuance of the war for another two years, even with American aid, merely prolonged the day of reckoning. The Versailles Peace Conference, which has been called one of the greatest gatherings of Jews in modern history, set the stage for the biological parasite's greatest winnings, the German mark inflation. Erzberger and the other Jews who represented Germany at the Peace Conference agreed to a ruinous demand from the Jews who represented the Allied Powers, that Germany should pay huge sums of "reparations" for having engaged in the war. Of course nothing was said at this peace conference about the fact that it was the Jews who had set up the war, and that it was the Jews who, in 1916, when it seemed that their war had run out of gas, set up a plan to keep it going for another two years. Certainly Germany's "war guilt," if it had ever existed, would have been ameliorated by this circumstance. No British or American officials were ever accused of "war guilt" for having kept World War I going for an additional two years.

The "German", or rather, Jewish representatives of Germany at the Paris Peace Conference agreed to "Allied" demands that they pay these huge sums in reparations, even though they knew that Germany was bankrupt. However, there was a reason for their seeming inconsistency. A horde of Galician Jews was pouring into the defeated and prostrate nation from Poland and other sections of the Pale. Each of them carried a tidy nest egg in gold and jewels. These treasures, although sufficient to buy the Jewish invaders a comfortable home or business, might suddenly be transformed into an enormous bargaining power, if, by some stroke of fortune, the German mark, which had long been one of Europe's most stable currencies, could suddenly be depreciated through inflation. But how does one suddenly inflate a currency? By printing much greater amounts of paper money than are normally required to carry on the daily transactions. The Jews now informed their fellow officials in Germany that they could escape the ruinous assessment of reparations by suddenly inflating the currency and by paying the reparations payments in inflated marks. Consequently, from the outset of the war until 1923, the German government issued an additional 92.8 quintillion paper marks, a 245 billion fold increase in the money supply. Prices rose 1.38 trillion fold, and interest rates went to 10,000% per year.

Overnight, the Galician Jews became multi-millionaires in Germany. Instead of buying a small tailor shop with their little hoard of gold or jewels, they could open a large department store in Berlin. The German middle class sold their priceless heirlooms and their homes to the Jews for the price of a loaf of bread. The inevitable reaction of the German people was a patriotic movement to prevent their further exploitation by the Jews, who, because of their newly created wealth, now controlled the news media, the government, and the courts. Does this sound familiar? Does Germany, 1923, seem suspiciously like the United States, 1981?

We too have been busily creating a little "refugee paradise" in the United States, in which a small hoard of gold or other precious items suddenly is transformed into enormous wealth. How did this happen? Once again, the government embarked upon a deliberate program of reducing its debts by printing enormous sums of extra paper money, as much as six or eight billion dollars per week.



Ostensibly, this was done as a result of the sudden increase in the price of oil by the Arab countries. However, as we shall see, the "Arabs" had very little say in the matter. It has recently been revealed that in 1973, our Secretary of State, Henry Kissinger, a German Jew, conspired with or forced the Shah of Iran to inaugurate this huge price increase of oil. Not the least of the interesting items of this agreement was a pledge by the Shah to guarantee a supply of oil to the State of Israel. The

Shah was then removed from the scene, but Herr Kissinger is still prominent as an "adviser" to American officials. We need hardly be

reminded that Kissinger's family was among those German Jews who profited so greatly from the German mark inflation of 1923.

When the reluctant Arab countries had been persuaded by Kissinger to agree to a huge increase in the price of oil, the Jews then informed our government that by inflating the currency, they would still be paying the earlier price for oil, while the Arabs would believe that they were getting a great increase. Obviously, the Jews did not wish to dwell on the fact that the great increase in paper money, or interest-bearing debt, would give them a stranglehold on the American people, and that not even our great-grandchildren would be able to pay such a debt. Since the Jews already had vast holdings in American stocks, bonds, real estate, gold and jewels, inflation would increase their wealth many times, and at the same time, give them absolute economic power over the middle class and the workers who had no such holdings, and whose income was measured solely by the inflated paper dollars. Germany, 1923, United States, 1980.

To consolidate their power over American workers, the Jews now proposed to "control" the "runaway inflation," which they themselves had created, by raising interest rates to unheard of heights. A formula for controlling such inflation had been devised, called the monetarist or "quantity" theory of money, which proposed controlling "inflation" by raising interest rates. This monetarist was none other than one Milton Freidman, a Jewish professor of economics at Rockefeller's University of Chicago.

To implement these fantastic interest rates, the Jews elevated to the Presidency of the United States a ludicrous provincial boob named Jimmy Carter. With this simpleton at the helm, the Jews quickly ran the interest rates up to twenty per cent, while Carter piously denounced the "Arabs" for causing our inflation!

At the election of Jimmy Carter in 1976, I predicted that we would have twenty-five per cent inflation. I failed to foresee that the Jews would better achieve their profits by raising the interest rate to twenty-five per cent. Carter, a "born again Christian." was surrounded by Jews who

implemented monetary policies to suit their aims, a gaggle of Blumenthals, Kahns, Solomons and Eizenstats.

Because seven per cent of the American economy depends directly upon sales of automotive products, and another twenty per cent is indirectly involved in such sales, the higher oil prices wreaked havoc on the American people. The wives had already been put to work; now the children had to seek jobs to keep food on the table. Families were split asunder by the terrible economic pressures; the Jewish controlled banks foreclosed on more and more homes and businesses, while, from another direction, the Internal Revenue Service, also known here as "the Israeli Revenue Service," viciously attacked the people, demanding that they pay ruinous taxes based on the rate of inflation even though the Tax Foundation recently reported that American workers have had no increase in "real income" for more than ten years, but at the same time direct federal income taxes have more than doubled and Social Security taxes have more than tripled!

In this atmosphere of economic disaster and national tragedy, the Georgia Fool solemnly informed the American people that they must overcome their "national malaise," and that they must "bite the bullet." Their response was to overwhelmingly vote him out of office. However, since Carter was not the architect of the disaster, but was merely a typical shabez goi wretch hired by the Jews as a front for their Satanic operations, his disappearance is unlikely to alleviate our difficulties. It is possible to live with inflation. We can see this in the present historical nest of the Jews, the bandit state of Israel, where inflation is now a staggering 180%. However, we quote from Foreign Affairs, Summer 1979, p. 1010, "A leading Israeli banker, Ephraim Rainer, said, 'the public here doesn't pay the price of inflation. The United States and the Jewish people around the world do that.'"

This amazing admission proves that the present American economic system is designed by and operated for the benefit of the Jews. They are also profiting by the enormous technological advances in computers and communications, because these advances have enabled their manipulation of inflationary forces to operate at incredible modern speed, far

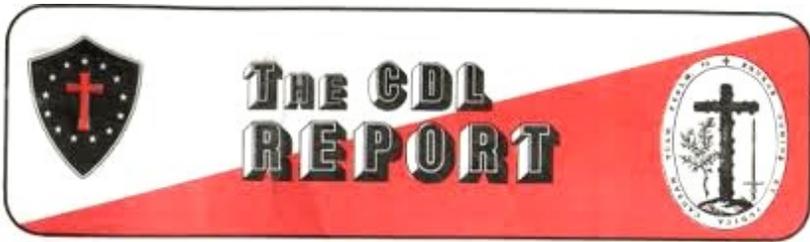
removed from the clumsy signalling devices which the Rothschilds used after the Battle of Waterloo to impoverish the British aristocracy and seize power from the government of England.

In Harper's Magazine, Feb. 1980, L. J. Davis writes, "The faster a banker moves money, even in the form of numbers, the more inflation he causes; in effect, he devalues the currency, penalizes his depositors, gives his borrowers a windfall." Davis goes on to point out that 113 American banks had foreign assets in 1965 of only nine billion dollars. By 1978, 627 foreign branch offices of American banks had \$306 billion in assets. Not only did the amounts grow astronomically, but these American banks were making most of their profits on these foreign operations. In 1976, Citicorp earned 54% of its earnings in foreign transactions. This was the identical situation which was allowed to develop in the 1920's, when stock prices were greatly inflated, and much of the excess was siphoned off into shaky foreign loans, principally to banana republics in Latin America. Today, the loans are to equally shaky black dictatorships in Africa. When a non-Jew, Benjamin Strong, head of the Federal Reserve Bank of New York, tried to warn his fellow bankers of the dangerous situation which was developing in 1927, he went to Europe to urge the other central banks to take remedial measures, and to halt the inflation. Although he was an exceptionally healthy man, he had a "heart attack" on the boat during the voyage. The Crash of 1929 went off as planned.

Today, we are in a much more dangerous situation. L. J. Davis warns that the entire domestic money supply of the seven largest industrial countries is \$2.7 trillion, and almost a third of the world's available money is now floating around between a few of the world's largest banks. The indications of a world catastrophe are inescapable. We must ask ourselves, "What will we do when this occurs?"

The Jews are already making their plans. They know that when this happened in Germany, the German people responded by electing a government which promised to free them from Jewish economic domination and exploitation. They are desperately trying to avoid this development here by having government agents, the FBI, the CIA, the IRS and BATF, harass and imprison anyone who has spoken against the Jewish

crimes. The IRS has special hit lists, drawn up by Mossad, the Israeli Intelligence Service, of those American patriots who have opposed Jewish exploitation of the American people. For years, the FBI has directed most of its budget to harassing patriotic groups, while the Mafia and the Communist Party operated in the United States without restriction. We, in turn, must have our lists of the Zionist collaborators in the government. These traitors must pay the full penalty for their crimes against the people. The harshest measures must be applied to those jackals of the media who have acted as vehicles for the worst of the Jewish crimes. We patriots need not fear that we will be in any more danger in the future than we have endured in the past. The tide is turning—it is the enemies of America who are now in peril!



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