

# NORFED NEWSLETTER: VOL. 3 NO. 8 AUGUST 2001

**EDITOR'S NOTE:** The biggest news this month is without a doubt our new Affiliate Program to greatly expand NORFED, Charles Key's long awaited "Final Report" plus Bernard's final driving tour.

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## 1. **The Affiliate Program - finally!**

A long time ago, when I was less than half my age, I nearly froze to death while hitching through Terre Haute, Indiana. It was Sunday morning and none of the good, church going folks were going very far and of course none would have anything to do with a longhaired hitchhiker standing along Interstate 70. While standing out there for over five hours and then scoring the ride of my life, I developed the Hitchhiker Philosophy: The longer the wait the better the ride. This Philosophy has helped me deal with life's many indignities over the years and may well best describe NORFED's new Affiliate Program - the be-all of Internet marketing. If you read nothing else in this Newsletter, please read this article and re-register for your new RC#. This represents the single best way for us to Change the money/Change the country.

## **Announcing Your New RC # and the FREE Affiliate Program for all Redemption Centers even if you are not going to use it:**

### TABLE OF CONTENTS:

1. Important, your RC number needs to be changed
2. Introduction to the free Affiliate Program
3. Best Part, get more money as an Affiliate
  1. IMPORTANT: Even if you are NOT going to become an Affiliate, all existing Redemption Centers need to **reregister** - as if you are going to become an affiliate - so that you can get a new RC account number. Please assist us in this important upgrade and read below about all the great changes coming to NORFED.
  2. INTRODUCTION: Thank you so much for all that you have done. Because of your efforts, NORFED has prospered for three years and put over ONE MILLION Liberty Dollars into circulation! This success has also provided

NORFED with the time and money to develop an Affiliate Program that will be highly beneficial to you - even if you are inactive. And the best part is that it is totally free to Redemption Centers. This is the first of many changes; however, none of these can be passed on to you without your participation.

To get started, NORFED invites you to make more money, do more good and have more fun with its Affiliate Program - the Internet's answer to marketing. An Affiliate Program is simply a software program that tracks your Internet referrals and pays you money. It works by you placing a banner, ad or just a paragraph of link text on your site which is linked to NORFED's home page. It is easy to install and once you complete the registration it will run continuously on your site, without any other involvement and generate money for you while it returns our great country to value - one Liberty Dollar at a time! Neat eh?

Please go to: [www.libertydollar.org/affiliate.asp](http://www.libertydollar.org/affiliate.asp) for your new RC # and to register for the Affiliate Program. Select NEW ACCOUNT and follow the prompts. If you are not going to be an Affiliate, just fill in the info and the program will generate your new RC #. It is free, easy and should not take much time.

When you register you will receive detailed instructions on what to do to become an Affiliate. You will be asked to create your own personal endorsement statement or cut-and-paste from a list of sample copy. You will also be given a unique URL to link your site to NORFED's site and asked to choose from a selection of banners, ads, paragraphs or simple link text to be placed on your site. As soon as anyone clicks from your site to the NORFED home page using your unique URL a "cookie" will tag that prospect introduced by you. When they visit the NORFED site that cookie ensures that they are tagged as "your prospect" on the order form or Redemption Center application. It is impossible for you to "lose" any introductions. For example: If a prospect clicks through from your site and does not take any action at that time you will not lose that introduction. If later on they manually go to our site (by typing in the address [www.libertydollar.org](http://www.libertydollar.org) rather than coming from your site) they will still be tagged as your prospect. If the visitor becomes a Redemption Center during that follow-up visit to the NORFED website you will receive your sponsorship fee.

All Sponsorship Fees and Referral Fees will be paid monthly, just as before. In fact, we have installed a new accounting program to give us better reporting, faster order fulfillment and to keep track of the added business that your affiliated site will generate.

3. **BEST PART:** To introduce the Affiliate Program, NORFED will pay you \$1.00 Liberty Dollar for every 10 hits you receive in the first 30 days you are signed on to the Affiliate Program! Regardless if they place an order or not! Sign up for the Affiliate Party TODAY and start getting money immediately.

Put as many banners on your site as you wish, make more money and do more good for our great country. Thank you very much for your support!

For all other questions, please email [affiliate@libertydollar.org](mailto:affiliate@libertydollar.org).

Thanks again for your continued support to return America to value - one Liberty Dollar at a time. I wish you the very best and much success to "make money, do good and have fun" with the new Affiliate Program.

## 1. **Calendar for the Great Northwest, California & Hawaii**

Attention Redemption Centers in Washington, Oregon, Montana, Idaho and Canada!

Please note the schedule below as I will be in your area as part of my Annual Audit and Inspection of the Warehouse. If you are in the greater Portland area, I strongly encourage you to come to the Constitution Day Conference. Additional info is available from Marcel Roy Bendshadler, [KC7AQK@sprintmail.com](mailto:KC7AQK@sprintmail.com) or by calling NORFED: 888.421.6181.

If you are in the British Columbia area, I would strongly encourage you to come to Freedom Fest 2001 in Victoria, BC on September 29 & 30th. Additional info about Freedom Fest is available from Owen Sprint, [owen-sprint@home.com](mailto:owen-sprint@home.com) or by calling NORFED at 888.421.6181.

Or if you wish to meet with me, want me to make a presentation to your friends and help sponsor them to become a RCs, or just have a beer, please contact me at [bernard@libertydollar.org](mailto:bernard@libertydollar.org). As usual, if I don't hear from you, you will not hear from me.

### **NORFED National Tour for September & October**

Please note that all dates and locations are subject to change.

September 1 Florida

September 2 Florida

September 3 Florida

September 4 Los Angeles

September 5 Los Angeles

September 6 Los Angeles

September 7 Los Angeles

September 8 Seattle

September 9 Portland

September 10 Portland for the Constitution Day Conference

September 11 Oregon RCs

September 12 Seattle

September 13 Seattle

September 14 Spokane

September 15 Montana RCs

September 16 Idaho RCs

September 17 Coeur d' Alene

September 18 Coeur d' Alene  
September 19 Coeur d' Alene  
September 20 Coeur d' Alene  
September 21 Seattle  
September 22 Seattle  
September 23 Seattle  
September 24 Seattle  
September 25 Vancouver, BC  
September 26 Vancouver, BC  
September 27 Victoria, BC  
September 28 Victoria, BC  
September 29 Victoria, BC for Freedom Fest 2001  
September 30 Victoria, BC for Freedom Fest 2001

**October 1 Third Anniversary of NORFED!**

October 2 Los Angeles  
October 3 Los Angeles  
October 4 Hawaii  
October 5 Hawaii  
October 6 Hawaii  
October 7 Hawaii  
October 8 Hawaii  
October 9 Hawaii  
October 10 Hawaii  
October 11 Hawaii  
October 12 Hawaii  
October 13 Hawaii  
October 14 Hawaii  
October 15 Los Angeles  
October 16 Los Angeles  
October 17 Los Angeles  
October 18 Las Vegas  
October 19 Las Vegas  
October 20 Los Angeles  
October 21 Los Angeles

October 22 Florida  
October 23 Florida  
October 24 Florida  
October 25 Florida  
October 26 Florida  
October 27 Florida  
October 28 Florida  
October 29 Florida  
October 30 Florida  
October 31 Florida

## 2. **The Final Report - Oklahoma Bombing by Charles Key**

The government would have us believe a lie. "They" would have us believe the impossible. For them to act in that manner is to make themselves responsible and party to the worst terrorist event on American soil. It makes them guilty of mass murder. In contrast to this idiotic scenario, there stands Charles Key - a titan for truth. Thank God for Charles and his courageous committee who provided the stage for all those victims, witnesses and supporters of truth who were denied even the courtesy to testify before the trumped-up bs government grand jury. Thank God for The Final Report on the Bombing of the Alfred P. Murrah Federal Building on April 19, 1995. As is enshrined with spray paint on the building next to the Memorial: Team 5. 4-19-95. We search for the Truth. We seek Justice. The Courts require it. The victims cry for it. And God demands it. It is a god-awful indictment of our government that they have chosen to attempt to cover-up the truth and cast itself as the true guilty party. For as Charles says in the Final Report, "We are not the enemy. We are not anti-government. It is because we love our country that we demand and have the right to expect the best possible government". Please get a copy of this book and show support for Charles' selfless dedication that he made the past six years. A few books at \$30 including S&H are still available from NORFED.

## 3. **No...No...No...Please Don't...**

Please don't try to educate people when you offer The Liberty Dollar in commerce. Your success in using the currency is dependent upon how you offer it. In the beginning, we tried to make people understand about the fraudulent, fiat currency and were very un-successful. People did not ask us to assault them with info that they did not understand or even ask for. People have their own lives and cashiers are often too busy to listen to anything nor is it their job. Simply offer The Liberty Dollar as if you are sure they will accept it. After all, why wouldn't they? Just as when you offer your American Express Card, if they don't accept it, they will tell you, as there are many many places that do not accept the American Express Card. And if the cashier does not accept The Liberty Dollar, she will tell you and you can simply pay in those dreaded FRNs. Use the currency with confidence to identify "the choir". Show it to your friends and let them express an interest before trying to share the incredible story of "our own money".

## 4. **Dollar Collapse?**

Just those words, "Dollar Collapse" makes one wonder just what that might entail. For a better understanding of how this could come about and what would be involved, please read the rather

lengthy article in Appendix "A". Then ponder the intent of the "Washington Agreement" (that can be found at [www.gold.org](http://www.gold.org)) and the power of backing the new euro with 15% gold (if you can believe that from any government!). The future is unfolding as you read this. My thanks to James Gribble, one of our most well informed Redemption Centers in Arkansas for keeping me informed.

## 5. **Alan Greenspan to Retire?**

Many thanks to James Duclos, a notable Redemption Center in Maine, for bringing this interesting article to my attention. Of course, Alan "Darth Vader" Greenspan will have to retire at some point, in fact he will even die one of these days, but before that inevitable happens we will need to deal with the 'changing of the guard' at the F\*R\*. As you may recall when Greenspan replaced Volker, there was great concern and consternation. What would this new guy, who probably smoked pot with Ayn Rand, be like? Well, sooner or later we get to wonder about a new guy again unless there is a collapse of the US dollar and "they" push us into marshal law. Who knows? In any case, here is an article from NewsMax.com, one of the best sources for the real news.

### GREENSPAN REPORTEDLY TO RETIRE

Wes Vernon, NewsMax.com

WASHINGTON - Federal Reserve Chairman Alan Greenspan will announce his retirement by the end of year, administration sources have told NewsMax.com.

The longtime head of the world's most powerful bank has already indicated to administration officials that they should begin a search for a replacement.

Greenspan, 75, who has savored the limelight for more than a decade, is now said to be anxious to make the move, and hopes to be in the private sector sometime in the first half next year.

Speaking on condition of anonymity, an administration source said that Greenspan may be trying to end his public career on a "high note," as more evidence mounts that the U.S. is teetering on the edge of a recession.

When NewsMax first approached Federal Reserve spokeswoman Michelle Smith with our information about Greenspan's plans to leave, she refused to confirm or deny the report, saying it was Fed policy "not to comment on rumors."

When we said we had knowledgeable sources and that these were not rumors, she replied, "Your sources are what they are. But we do not comment on rumors."

After our story broke, David Skidmore, spokesman and liaison for the Federal Reserve Board told NewsMax.com, "This story is utterly false. No conversations have occurred with the administration that would account for this (report)."

But several Wall Street insiders said that such a move by Greenspan would probably be a smart move, considering he could easily become the fall guy for economic slowdown.

Read the whole story...

<http://www.newsmax.com/archives/articles/2001/8/6/193139.shtml>

## 6. **Jeff Pollard - Guilt in a Fraudulent Court**

It is a sad day when any friend goes to prison. It is particularly upsetting when the current criminal court system engineers a totally baseless case by tricking some of the co-defendants into a plea bargaining scheme which results in everyone else being found guilty. Such was the case recently in West Palm Beach, Florida. Jeffery Clark Pollard, a personal friend, an enthusiastic Redemption Center and dedicated patriot and two others were recently found guilty of "conspiracy". Of course the only conspiracy was on the part of the Prosecuting Attorney and the Judge, if you can in good conscience call such a \*\*\*\*\* a judge! Unfortunately at press time, we were not about to find any info that we could get into this article at post time.

Meanwhile if you have a few of those damnable FRN, dollars, please send them to Mr. Ed Raabe, 608 North Timber Creek Road, Ormond Beach. FL. 32174, Phone: 386.672.3649, and he will forward them to Jeff's account. Thank God our great country had such dedicated men as Jeff who stand up for what is right and real values. We miss you Jeff. Sentencing is set for today, August 31, 2001.

## 7. **Dale McAvey - RC of the Month**

Of all the outstanding Redemption Centers, none have sponsored more Liberty Merchants than Dale McAvey. Hailing from the great, sovereign State of Maine, Dale has sponsored over 100 Liberty Merchants and has now set a goal of 100 in Maine alone! As, "Where can I use it?" is one of the most asked questions, Dale has the answer. So, my biggest disappointment of my recent New England tour was that Dale was not in Maine when I was there. NORFED is honored by the many dedicated RCs who actually want to do something and am especially proud of Dale McAvey! What a way to go! Thank you, Dale!

## 8. **Question of the Month**

Why do we take Federal Reserve Notes and what do we do with them?

Yes, we accept those dreaded FRNs. NO, we don't burn them. Up until October 1, 1998, when NORFED introduced the American Liberty Currency, Americans had no choice of which money they could use. Similarly, NORFED has no choice to accept the FRN because that is the only money most people have. Plus this exchange provides the perfect means to bring about the re-valuation of our country's currency by trading that poorly performing, fiat government money with real, value backed money owned by the people. And, no we do not burn them. As long as the schmucks at the New York Commodity Exchange accepts them, we use the FRNs that you send to us, to buy more gold and silver, transfer it to the warehouse, who issues more Certificates (warehouse receipts) to NORFED, who distributes them to the Redemption Centers and starts the process of returning America to value - one Liberty Dollar at a time - all over again.

## 9. **Quote of the Month**

"If liberty means anything at all, it means the right to tell people what they do not want to hear."  
-George Orwell

## 10. **New Shipping and Handling Rates**

As you are probably aware, the Post Office has raised their rates and so reluctantly, this is a public notice that we have raised our minimum Shipping and Handling charge to \$7.00. Although NORFED is a philanthropic, non-profit organization, it strives to break even on all

activities as it is based on the Free Enterprise business model. If we don't profit, we can not be non-profit. Please note our new Order Form or visit the NORFED web site for a complete S&H price schedule.

### 11. **Third Printing of Certificates with a "C" Serial No.**

Can you believe it?!?! The third printing of currency was just completed. Each printing is identified by a letter just before the Serial Number. As this is the third, all new Certificates are stamped with a "C". Please note that only \$1.00 Silver Certificates were printed in the third printing as a good supply of \$10's and \$5's were still on hand at the warehouse. As to be expected those \$1.00s are very popular!

### 12. **Liberty Merchant Program and Brochure offer**

The Liberty Merchant Program has been changed. Now, all businesses who sign on to become a Liberty Merchant by accepting The Liberty Dollar receives a welcome pack with the familiar blue and silver "Accepted Here" stickers and a special offer on the video for only \$5.00. All Liberty Merchants continue to receive free advertising on the NORFED site and a listing in the Liberty Merchant directory. Please also note that the special on the new and improved brochure is now over. If you have not seen the brochure, please contact NORFED as it brands the American Liberty Currency as The Liberty Dollar - America's INFLATION PROOF Currency.

### 13. **America's Information Hour**

Individual Master File & America's Banking System Seminar

Come and enjoy these dynamic speakers as they present a fast paced, information packed seminar regarding the Individual Master File. Get answers to:

What is it? What does it do? Why is it important to me? How come the IRS records are usually wrong? Can you correct them? America's Banking System? Who really funded YOUR mortgage check? Why are Americans in SO much debt? Can YOU really cancel credit cards, car loans, student loans, and mortgages?

Collectively the speakers have over 35 years of experience in research and application. We'll also share some recent success stories and approaches of our clients!

Speakers: Geri Powers, Patrick Lynch, Albert J. Wagner, CPA and The Inhabitant

Charge: \$165 per person in advance, (*married couples may attend for \$197 in advance*)

\$200 per person at the door (*married couples may attend for \$232 in advance*)

Date: September 15, 2001

Time: 9 AM. until 5 PM.

Place: Valley Forge Scanticon Hotel and Conference Center

1210 First Avenue, King of Prussia, Pennsylvania

Phone: (610) 265-1500 for Reservations Web: <http://www.scanticonvalleyforge.com>

Room rates discounted by mentioning A.I.H's seminar

Contact Al Wagner at [imfhelppca@imfhelp.com](mailto:imfhelppca@imfhelp.com) to pre-register or visit our website at

[www.imfhelp.com](http://www.imfhelp.com)

Many thanks again for your continued support and efforts to return America to value - one Liberty Dollar at a time. Without you, success is not possible in our lifetime. Thanks!

Bernard von NotHaus

Editor/Senior Economist

## Appendix A: Dollar Collapse

### IMMINENT COLLAPSE OF DOLLAR UNDER A MOUNT OF DEBT?

Posted By: Rumor Mill News Forum

Date: Sunday, 19 August 2001, 1:17 p.m.

by Lothar Komp

The Party is Over for the Dollar

There is a red alert for the U.S. dollar. In July, for the first month this year, the dollar fell significantly against other leading currencies. And this is presumably only the beginning. There are increasing signs that the huge capital flows from abroad into the United States - of a half-trillion dollars a year or more - that have protected the excessively indebted U.S. economy from collapse for some time, have slowed down in recent weeks. To quote the Danish financial paper Borsen, "The party is over for the dollar."

Borsen editorialized on July 31 that the dollar is now "on its way to collapse," and this "will totally destroy the already weakened world economy." Even the populist American economist Paul Krugman recognizes the signs of the times, and warns of the imminent bursting of the dollar bubble. Krugman, writing in the International Herald Tribune, referred to the recent statements by Treasury Secretary Paul O'Neill, that concerns about the enormous U.S. trade deficit were based on "trivial and wrong notions." "You know the end [of the bubble] is nigh," he wrote, "when white-haired executives reject old-fashioned accounting."

Every official statement on American economic policy is suddenly weighed carefully. When President George W. Bush expressed vague understanding for the concerns of American exporters about the high dollar exchange rate, The New York Times warned him against such debates, arguing on July 31 that it would be relatively easy to start a devaluation of the dollar, but then much more difficult to stop it. Thus, any change in the official "strong dollar" policy, could unleash turmoil on financial markets.

Household Debt: The Last Bubble?

However, such storms are coming anyway, because the problem of the overvalued dollar represents only one of many symptoms of a global financial breakdown crisis, which will end in a chaotic disruption, unless the economic policy madness of recent years is reversed.

Another symptom of the systemic crisis is the accelerating shrinking process of the American economy, which accompanies the collapse of "New Economy" illusions and the crash of high-tech stocks. The most recent economic figures speak eloquently.

U.S. capital equipment spending fell 14.5% in the second quarter, compared to the first quarter, the biggest quarterly drop since 1982. Hardest hit were investments in "information-processing equipment and software," as well as industrial machinery of all types. The National Association of Purchasing Managers (NAPM) factory index in July fell from 44.7 to 43.6 for June, which represents an accelerating downward trend. The NAPM index for Chicago fell from 44.4 to 38 points, betraying a downward trend for the eighth month in a row, something that had not occurred for 11 years. Consumer confidence was also going down in July. The index of the New York Conference Board fell from 118.9 to 116.5.

The last bastion is the consumer spending of private households, which, at least according to doubtful official statistics, has managed to hold firm while corporate capital spending shrank rapidly. However, as the savings rate has collapsed into negative territory since last year, even maintaining the present level of consumer spending requires special efforts to further increase the indebtedness of U.S. private households. The most recent technique that has been developed for this particular purpose is the so-called "cash-out refinancing" of mortgage credits.

Since March 2000, when stock markets started to fall, many investors have transferred their funds from stocks into real estate. Therefore, the \$11 trillion U.S. real estate bubble is now bigger than ever, and its implosion is yet to come. Home prices in the United States last year rose by 8.9%, the largest yearly increase in home prices since 1979. And as real estate prices go up, banks are granting higher mortgage credits to their clients.

The "cash-out refinancing" scheme existed before but has become endemic throughout the United States in recent months. It means that a home-owner takes out a new, larger mortgage on his home, which then is used, first, to pay off the old, lower, mortgage. The rest is offered to him, by the banks, as a cash loan. According to estimates, for the first six months of this year, mortgage loans were refinanced to the tune of \$495 billion, and of that amount, consumers extracted about \$33 billion in cash, after paying off the old mortgages, and paying down other debt. Of course, the very same scheme further boosts the debt of private households, and will have devastating consequences for them once the real estate bubble bursts.

### The Layoff Factor

But, besides trying to keep consumers spending there is another, even more important issue involved in such mortgage schemes. Usually reliable banking sources report that Federal Reserve Board Chairman Alan Greenspan, despite his "everything is going to be okay" statements in public, is staring hard at the potential for an out-of-control blow-up of the consumer debt bubble. This fear is based on the realization that, with the waves of layoffs sweeping through various economic sectors, the lowered available income is placing in immediate jeopardy trillions in credit card and other consumer debt.

Several banks are setting up special task forces and others are increasing the size of operations in place to deal with this crisis, including attempting to negotiate write-offs and restructuring agreements on these unsecured loans, to prevent defaults. The problem is further compounded by the bundling of consumer loans into derivatives-based securities, which in turn have been used to prop up already weakened positions of effectively bankrupt banks, including mega-banks such as Citibank.

If there are too many write-offs, and if there continues the already accelerating trend toward defaults on this debt, Greenspan would be faced with the prospect of a quick-term banking collapse, and the need for bailouts that would make the Argentine crisis pale by comparison.

Greenspan and the Federal Reserve are thus encouraging an effort to pump, potentially, trillions into the banking system by encouraging people to take higher-valued mortgages in order to transfer the vast majority of the money back into the banks, as the old mortgages are paid off and the "cash out" is used to pay off credit card debt. The key thing here is a gimmick: In doing this, the unsecured credit card debt is converted into a "secure" real estate loan.

#### Euro Bank Loans Were Sucked into U.S.

Concerning the indebtedness of American businesses, other methods are used. According to the quarterly report on international loans, published on July 30 by the Bank for International Settlements (BIS) in Basel, Switzerland, there was a real collapse in the first quarter 2001, of international credits by European banks to European businesses. These credits amounted to only \$11 billion, compared to \$224 billion in the whole year of 2000. In particular, the big telecommunications firms in Europe were affected. U.S. firms, at the same time, were able to increase their borrowings from American financial institutions by \$200 billion; and from international (mostly European) banks by another \$110 billion for the first quarter alone.

As the BIS stressed, it was the German and Swiss banks that were on the front line here, followed by French and Dutch banks. As a whole, the American non-financial businesses were able to contract three times more debt in the first quarter 2001, from all banks, than in any average quarter in the previous year. This is occurring at a time when bad loans in the U.S. banking system are piling up, and the rate of default on corporate loans is set to break all previous records.

When will the credit pyramid come down? According to the Jerome Levy Economics Institute in the United States, the "implosion" has already started. The Levy Institute belongs among those institutions that themselves offer no solution to the crisis-other than perhaps a little bit of dollar devaluation coupled with a little bit of protectionism-but nonetheless present some useful analysis. In an 18-page investigation entitled "As the Implosion Begins ...," the institute notes that its warnings have been circulating for years, that the expansion of the U.S. economy would sooner or later end up in disaster, "because it relied upon a continuing growth of private spending in excess of disposable income, and thus created an enormous growth of debt." At the same time, the U.S. economy has produced increasingly large balance-of-trade deficits, becoming increasingly dependent on net inflows of foreign capital. The institute has been cautious, so far, about estimating

"when the turning point would come." But in the last six to nine months, "it has become pretty clear" that the "process of implosion ... has now begun."

Many things are converging now, states the Levy Institute: Increasing numbers of households are no longer able to keep up debt payments. The bad loans in the banking system are growing, so that even Federal Reserve Board Chairman Greenspan had to acknowledge the "deteriorating" health of the U.S. banking system. The net inflow of foreign capital into the United States cannot be maintained. In sum, "all the ingredients are now present, including rising unemployment and reduced or stagnant asset prices, which normally characterize the inception of a self-reinforcing credit implosion."

This article appeared in the Aug. 10, 2001 issue of Executive Intelligence Review.

Received: Sun, 19 Aug 2001 11:39:59 -0700

Rumor Mill News Forum <http://www.rumormillnews.com>