

Bearing the Silver Standard

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Correction or not, Federal Reserve Chairman Alan Greenspan is a wildly popular man. His influence is not ubiquitous, however, as Americans saw during the recent riots in Seattle and Washington, D.C.

Among his detractors is Bernard von NotHaus, a 57-year-old retired engraver living in Indiana. But he's not the rioting type. The founder and head of the National Organization for the Repeal of the Federal Reserve Act and Internal Revenue Code (NORFED) – von NotHaus has embarked upon a crusade he conceived more than a quarter century ago: dissolve the Federal Reserve Bank and return the United States to a silver-backed currency. And he's using the Web to do it.

Working almost exclusively through the internet, von NotHaus has built a network of people across the United States who share his opinion that the government "created an immoral but legal alliance with the bankers," and who are willing to buy and sell goods and services with his silver-backed currency.

Ornately engraved with security features and bearing the phrase "American Liberty Currency Silver Certificate," the trim, bearded Libertarian's American Liberty Currency entitles the bearer to redeem, on demand, one troy ounce of silver per 10 "dollars" from a warehouse in Coeur d'Alene, Idaho.

It is accepted by Capitol Area Refrigeration in Troy, New York, and (for some products) by Washougal River Mercantile in Washougal, Washington. Even with silver at about \$5 an ounce, more than 350,000 American Liberty Dollars are circulating.

This would be "impossible without the Internet," von NotHaus says. "We are not just having an information explosion; we are having a truth explosion."

Little actual buying and selling is done online using ALC notes, but the Web is responsible for half of all Liberty Dollar sales.

"This is an evolution, not a revolution," von NotHaus stresses. "We are trying to create political action. The government won't act because they are beholden to the bankers. We have to create a public groundswell. [American Liberty Currency] is a mode of allowing this."

His next step? Digital Liberty Dollars. In fact, von NotHaus said he only produced hard currency for its publicity value. Digital currency, he says, "is next on our agenda."