

# THE SILVER LINING

## How you can profit from the coming monetary apocalypse!

By Sam Shaw  
Harper's Magazine  
January 2010

The feds collared the Monetary Architect in Florida, on a Thursday morning last June. The site was the Fort Myers branch office of the United States Marshals Service, on the shore of the Caloosahatchee River; the charges were conspiracy and fraud. Silver-bearded and pony-tailed, with a silver tongue and silver in his pockets, Bernard von NotHaus presented for his arraignment and was led into the courtroom in handcuffs. That the Monetary Architect had come to such an end shocked no one familiar with his case, least of all the Architect himself. It was the fulfillment of a plot he had been spinning, in sales spiels and interviews and folksy email newsletters, for years. He had been predicting America's descent into a fascist police state since the Clinton Administration. In the fall, he had addressed the Silver Summit, in Coeur D'Alene, Idaho, while wearing novelty prison stripes. The handcuffs were, if anything, belated.

I had met von NotHaus in January 2008, at the annual synod of the Free State Project, a band of "pro-liberty" activists who hoped to transform New Hampshire into a right-wing Utopia. The lineup of panelists and exhibitors was motley. Alongside the conservative stalwarts John Su-nunu and Ron Paul, and such dusty "constitutionalists" as John Birch Society president John McManus, there were the anti-tax gurus Jeffrey Dick-stein and Peymon Mottahedeh (whose \$6,000 "Royal Freedom Package" promised shelter from harassment by the IRS and state tax agencies, "For those who wish to live free NOW and to be treated like royalty!"), the science-fiction novelist F. Paul Wilson, at least four minor talk-radio personalities, and the shaggy apostate narcotics officers Peter Christ and Barry Cooper, the latter pushing copies of his popular instructional DVDs Never Get Busted Again and Never Get Busted Again Vol. 2: Never Get Raided.

Not to be upstaged, von NotHaus arrived to deliver his keynote speech in a navy wool frock-coat with epaulets and gilt buttons. In the guise of "Captain Roughseas," a "crusty old veteran" of the American Revolution, he charged onstage brandishing a three-foot saber that would tumble from the rostrum a few minutes into his address. Missing from this burlesque was his tricorn hat, FedExed from Miami but mislaid by the hotel concierge. It was a getup commensurate with the grandiosity of von NotHaus's dream. His product was the imminent hyperinfla-tionary crash of the U.S. dollar and the death of civilization as we know it, and by every indication his audience was buying.

"Do you remember the last time, and the only time, that the global currency—the whole global monetary system—collapsed?" von NotHaus asked, and in the ballroom of the Crowne Plaza Hotel, three hundred libertarian pilgrims shifted to attention in their seats. "It's only happened once. Anybody remember? It's a four-letter word." He peered out at the crowd, a salad of gun nuts, lapsed Republicans in chinos and cordovan loafers, affable poli-sci wonks, and neck-bearded patriots with the haunted mien of Civil War infantrymen. "Rome!" he growled. "Rome!" With practiced ease, von NotHaus synopsised the history of the debasement of the silver denarius and the fall of the Roman Empire, begetting the Dark Ages. "Five hundred years of Dark Ages. They groped around. They had no money, they didn't have any trade. There was marauding. It was dangerous. Five hundred—that's fifteen generations, folks! And what happened after that? Things really picked up. We had five hundred years of the Middle Ages! Oh yeah, we can call it medieval times and romanticize them. They were only better because we were all serfs living on somebody else's property and we had enough to eat!"

It was a preview, he said, of the wretchedness to come. We were at war—not with terrorists or insurgents but with central bankers. Between 1913, when Woodrow Wilson signed the Federal Reserve Act into law, and 2001, the dollar had shed 96 percent of its purchasing power. Under the stewardship of George W. Bush, it had declined again by half. And that was if you believed the government's figures. For the better part of a century, America had been fettered to the sinking ship of a moribund currency. Now we had a choice.

"What would you rather have?" he asked. "A currency that depreciates in value or a currency that appreciates in value?"

"Appreciates," came a voice from the crowd.

"Appreciates—I like that word. Would you rather live well or die poor and have the government live off your children?"

"Live well!"

"Maybe some of you think that world peace is a dream," he announced, shifting from hellfire to redemption. "World peace is not a dream, but it is a dream without real money. God did not intend us to be here and to be slaves to the monetary system." But God helped those who helped themselves. "You must take action. Trust me."

As if to underscore the difficulty of the road ahead, the PA system cut out. Captain Roughseas began to yell. It was the rhetoric of dugouts and battlefields, of victory stolen from the jaws of defeat. Our darkest hour since the Revolutionary War was at hand. "Make our original Founding Fathers proud." He picked up his saber and waved the blade at the fluorescent panels in the ceiling.

"Some would have you believe that the pen is mightier than the sword. But I'm here to tell you—it takes money to buy both of them!" The audience exploded in applause. On a tide of acclamation, they rose to their feet, a pistol joggling at the hip of my nearest tablemate. Von NotHaus chopped at the air with the brio of a sloshed cavalry general. "Death to fiat!" he thundered, again and again, but his refrain was drowned out by the din.

His solution to the evil of inflation—and to its cousin vices of degeneracy, war, and metastatic government—fit in the palm of your hand. Its buffed silver glint betokened better days ahead. Available for \$20 at a booth in the vendors' bourse, it was America's "second-most popular and fastest-growing" currency: the "100% inflation proof Liberty Dollar.

By his own lights, von NotHaus (ne Bernard Nothouse) was an unlikely right-wing firebrand. After an adolescence spent wrecking cars, of which, by his accounting, he owned eighteen before he could vote, he managed theaters at Kansas State, where he studied art and architecture, and in London. Now sixty-five, he lived like a yogi, sleeping four hours a night, taking neither breakfast nor lunch, and avoiding caffeine in all forms. His cultural touchstones—John Lennon, Jethro Tull, Jimi Hendrix—were not exactly staples of conservative approbation, and it was hard to imagine William F. Buckley Jr. endorsing von Not-Haus's pronouncement, regarding the 1960s, that "the sex was always good after the riots." Although he persisted as a bohemian itinerant, dropping in on Liberty Associates and Regional Currency Officers across the country, his spiritual homeland remained Hawaii, where he raised his sons, Random and Xtra, and developed the business model for the Liberty Dollar. He projected the breeziness of a colada-stoned pleasure cruiser, and in the time I spent with him I never heard him refer to the end of the workweek as anything other than "Aloha Friday."

The particulars of von NotHaus's graduation from counterculture sybarite to Monetary Architect are slightly mysterious, shrouded in his fuzzy self-mythology, but he is precise about the date. On September 11, 1974, while living on the Big Island, he was compelled by an otherworldly force to write an "economic research paper" entitled "To Know Value," a rambling meditation on Wall Street, inflation, and the New Age philosophy of Swami Kriyananda. He inscribed the paper with a circular logo traced from the bottom of a Chivas Regal bottle. Soon thereafter, he uprooted to Honolulu and founded Liberty Dollar's precursor, the Royal Hawaiian Mint, an operation he ran for twenty-five years despite having no economic training whatsoever. "I have a psychic streak in me," he explained.

In 1998, convinced that fiat currencies like the U.S. dollar(1) were dragging the world into a black hole of dissipation and violence, von NotHaus filed papers of incorporation with the state of Nevada and leased an office in Evansville, Indiana, to serve as the fulfillment center for his "philanthropic project," the National

Organization for the Repeal of the Federal Reserve Act and the Internal Revenue Code (NORFED). Later reborn as Liberty Numismatics, the outfit—which eventually settled down in a strip-mall storefront next to a pistol range—distributed his private currency to a network of dealers and businesses nationwide. Besides the flagship silver, gold, and copper Liberty Dollars,<sup>(2)</sup> with the namesake statue's flaming torch on their reverse, he had issued the limited-edition Peace Dollar, California Bear Dollar, Evansville Dollar, Chiropractic Dollar, Ron Paul Dollar, and Hawaii Dala. There were also paper Liberty Dollars, colorful notes that entitled their bearers to treasure stored in the vault of a private mint in Coeur D'Alene. This same vault housed pallets of bullion and specie backing the eLibertyDollar, which could be hoarded and exchanged via secure online accounts.

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(1) Known to the hard-money set as the Federal Reserve Note, or FRN.

(2) For legal reasons, von NotHaus avoids the terms "coin," "current money," and "legal tender" in discussing the Liberty Dollar. The embargo sometimes flummoxes his supporters, rendering conversation a lexical minefield.

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Von NotHaus liked to call Liberty Dollar "the FedEx of money," suggesting its place in a continuum of American free enterprise and ingenuity. But the legality of the business was murky. It is true that private currencies circulate in dozens of cities, from Ithaca to San Luis Obispo. (Nearly all of these are fiat monies, dismissed by von NotHaus as "fucking the same girl—she just looks different.") But in November 2007, FBI and Secret Service agents stormed the Evansville office and Idaho warehouse, confiscating records, computers, dies, and a fortune in silver and gold, including the stockpile backing the paper and electronic currency. It was the government's position that his specie, with its familiar image of Lady Liberty and its injunction to TRUST IN GOD, deliberately mimicked U.S. currency—in other words, that von NotHaus was a counterfeiter.

The raid landed the Architect on the front page of the Washington Post and, among the conspiracy-minded, confirmed his bona fides as a political martyr. In interviews, he vowed to put the monetary system itself on trial. The Evansville fulfillment office reported unprecedented walk-in trade, and on eBay, one-ounce silver Liberty Dollars were selling for \$700, forty-seven times their melt value.

Chambersburg, Pennsylvania, lies southwest of Harrisburg in the Great Appalachian Valley. In 1859 it was the staging ground for John Brown's doomed raid on Harpers Ferry, and in 1864 it was burned to cinders by Confederate cavalymen, a unique distinction among towns north of the Mason—Dixon line. Recently, through the efforts of Pete Hallock, a former commodities trader and logging entrepreneur, Chambers-burg has become perhaps the country's liveliest hub of hard-money commerce. Some seventy local businesses purport to accept and dispense Liberty Dollars, including Snoke's Florist & Greenhouses, KFB

Jewelers, John's Stump Grinding Service ("Kiss that ugly stump goodbye"), Swamp Fox Trailers, M J Bogle's Wheel Shop, Tom's Tanning Studio ("Put a little light where the sun don't shine!"), and Fort Chambers Black Powder Gun Shop. Like von NotHaus, Hal-lock has devoted his retirement to the cause of hard money, both as a Regional Currency Officer (RCO) for Liberty Dollar and as a novelist, having self-published in 2004 the monetary thriller *Duped: A Story of Deception and Concealment*.

Hallock moved to Chambersburg in 1974, three years after Nixon closed the gold window and a year after the OPEC oil embargo; the specter of ransacked grocery aisles, price controls, and gas lines remained fresh in his memory. He learned the value of self-sufficiency and the danger of its absence. The town, he told me, was full of savvy patriots. There were farms nearby and plenty of skilled tradesmen. Besides the Liberty currency that he continued to circulate, a good deal of "junk silver" lay hoarded in the town's closets and drawers— Franklin and Kennedy half-dollars, Washington quarters, and Mercury and Roosevelt dimes, minted before 1965, when the silver content of such coins dropped from 90 percent to nil. Hal-lock hoped to spare Chambersburg some of the hardship he knew would come. In that spirit, he organized Patriot Days weekend, a gathering at which Liberty Dollar devotees would learn "how to successfully 'network' and prosper during the coming financial crisis."

On an Aloha Friday afternoon in February of 2008, all Liberty Associates, RCOs, and Merchants were invited to a private session with the Monetary Architect at Boss's Outlet, a purveyor of office goods, toys, push mowers, rehabbed golf carts, and "medium-size animal cages." There was the feeling of an Amway party populated by grandfatherly Cassandras in flannel shirts and work boots. A half dozen local businessmen and retirees sat in folding chairs around a table covered with a plastic cloth. White-haired and taciturn, Hallock was a hesitant emcee. Hundreds of people had been told about this meeting, he said. Evidently he had expected a better crowd. The men waited hopefully for stragglers, lingering in conscientious small talk. At twenty past one, Hallock reluctantly called us to order. A metal box containing a roll of Liberty Dollars had been stolen from Claudio's Pizza in nearby Aspers, he announced. We were urged to look out for a young person attempting to cash in or spend them. It was one more intimation of a planet devolving into chaos, and Hallock sounded tired as he reported the news. He invited us, by way of thanking our host, to stock up on pens and paper at Boss's, and then ceded the floor to von NotHaus.

In his black leather jacket, the Monetary Architect looked a little like a roadie. He stood up to address the group. He had for many years presided over what he called Liberty Dollar University, a roving seminar for RCOs and Associates. It offered—for minimal tuition—lectures, Q&As, and brainstorming sessions on such topics as Salesmanship 101 and Importance of Perseverance/Winning. Today's clinic was billed as a special "mini" LDU, and it commenced on an encouraging note. If the recent bull market in silver held, Liberty Dollar would

shortly revalue, in accordance with the long-standing business model posted on its website. We would be able to mail our \$20 troy-ounce silver Libertys to the home office in Evansville, and—for a limited-time fee of \$4 apiece—they would be melted, rolled, blanked, stamped, and returned with a new face value of \$50, more than doubling our money overnight.(3) At this stage, the "move-up" was all but inevitable, von NotHaus said. The same model provided for the devaluation of the currency if the price of silver crashed, but he downplayed that prospect.

I was relieved, on Pete Hallock's account, to see a latecomer appear in the doorway. "Ned, you made it. Far out!" called the Monetary Architect. Bald, gray-bearded, and sporting two terrifically woolly eyebrows, Dr. Ned Van Valey motored into the room in an electric wheelchair. He greeted the men with an elaborate semaphore of jollity.

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(3) "Is there anybody who does not want to double his or her money?" a recent Liberty Alert newsletter had asked. "If so, please continue to use the depreciating U.S. dollar."

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"Even if it had a twenty percent correction," von NotHaus said of the silver market, "it would probably touch twenty percent and spike back up again."

"How do we make the best of what little money we have left in order to be able to buy bread?" Dr. Ned asked, once he'd settled in.

Here was the question of the hour, for which we had traveled, some of us hundreds of miles, to the back office at Boss's Outlet. Von NotHaus didn't hesitate—silver was the answer.

"I've got several bags of the dimes and quarters," Dr. Ned said hopefully.

"Junk silver, right."

"But that's not gonna last long." Dr. Ned laughed. His great eyebrows leapt skyward.

Pete Hallock leaned back in his seat, a delphic half-smile dawning on his face. "Oh, I think it'll be amazing what an old silver dime is gonna buy before we're finished."

Eventually, as all such discussions must, conversation turned to conspiracy.

"My wife tells me that Kennedy passed a bill to stop the Federal Reserve System. I don't know if that's true or not."

A man in a natty blue suit perked up in his seat. "John Kennedy. He issued an executive order, John Kennedy did."

"Executive order! Some of the stuff was printed, wasn't it?" Dr. Ned asked, referring to the silver certificates whose authorization, some hard-money men claimed, provoked JFK's assassination by central bankers.

"I'm sorry," von NotHaus said, "I'm not buying that one."

"Wasn't some of the money? Some of the new different money was printed?"

"Well, LBJ rescinded that executive order as soon as he got into office," the man in the blue suit interjected.

"I don't think that executive order has been rescinded!"

Snow gusted past the window. The meeting was collapsing into hearsay and gossip. "This is all wives' tales," von NotHaus said, somewhat regretfully.

As for the problem of the FBI, Hallock addressed the future himself. Around 80 percent of the extant Liberty currency took the form of specie already circulated by the time of the raid. The genie was out of the bottle. If von NotHaus were to die or disappear tomorrow, Hallock told us, the money would survive. The business plan was open-source; the others could soldier on in his absence, and soldier on they would. Hallock gazed around the office at the ragtag band of patriots. They looked relieved. "That's all it's about is saving this country," Hallock said.

"Hell, you might even miss me for a moment," von NotHaus added. "But I'm sure you can continue on without me."

Skepticism toward paper money predates the advent of the banknote in the Western Hemisphere by three hundred years. In his thirteenth-century travelogue of the Orient, Marco Polo strikes a tone of amazement in describing the fiat economy of Kublai Khan's empire. "Tell it how I might," he warns, "you never would be satisfied that I was keeping within truth and reason!" Paper money had circulated in China since the "flying cash" of the Tang dynasty (618-907), named for its tendency to blow away in a high wind. In Europe, it would not exist until 1661, and Polo relates the substitution of mulberry notes for gold coinage as though it were a feat of black magic: "the secret of alchemy in perfection."

The popular resurgence of such fears in our own era owes a debt to Howard Ruff, a Mormon alumnus of the U.S. Air Force's Singing Sergeants and the proprietor of a failed speed-reading business. In 1974, Ruff published *Famine and Survival in America*, a doomsday handbook that predicted, near-term economic ruin, the gutting and burning of supermarkets, and the onset of mass

starvation. Against these ills he recommended the prophylaxis of massive food storage, with an emphasis on protein shakes. When the famine failed to materialize, Ruff disavowed the book, and in his 1978 effort, *How to Prosper During the Coming Bad Years*, he assumed a fractionally sunnier outlook: "I know of some who have a ten-year supply of food hidden in the mountains and are prepared to live there forever in a shattered anarchistic world of total collapse." He adds that his own plan is to "take my chances in a small town and assume that America can come staggering back like Rasputin." The book was a bestseller for years and set the standard for the past three decades of economic millenarianism. Always the rod of doom is attended by the carrot of enrichment; often a monthly newsletter is dangled, furnishing up-to-the-minute counsel for a modest three-figure sum (Ruff's is entitled *The Ruff Times*). As for the date and hour of the crisis, they must be hazy, swathed in the evasive language of the tabloid astrologer, subject to endless revision and midnight stays of execution. The apocalypse, like Aesop's golden goose, is more valuable alive than dead.

As with happy hour, it's always Armageddon somewhere; preparation for the last days is a venerable American pastime. But as the Patriots deliberated in Chambersburg, an alarming concatenation of signposts seemed to point toward inferno. China's fastest-rising currency was the "QQ coin," virtual money that had been designed for the trade of ringtones and digital knickknacks but had acquired real-world value. Zimbabwe announced inflation rates of 165,000 percent, then quit reporting data altogether. In India, smugglers learned that the one-rupee piece could be melted into thirty-five rupees' worth of razor blades. Some businesses in the state of Assam took to paying their employees with cardboard IOUs.

In America, inflation hit a seventeen-year high. The U.S. Mint was running out of 24-karat American Buffalo gold coins, and the National Debt Clock in Times Square was running out of digits. There were frenzied sales of metal detectors in Florida and of prospecting equipment in California. The Gold Anti-Trust Action Committee accused the Federal Reserve of secretly looting Fort Knox, and, according to the FBI, copper pirates' looting of substations, cell towers, telephone lines, railroads, water wells, construction sites, and vacant houses posed a threat to national security. In Mississippi, five warning sirens failed to announce a tornado because their wiring had been plundered. A seven-foot copper-laden statue of the Buddha disappeared from a shrine in Minnesota, a bronze statue of Sacagawea disappeared from Lewis and Clark National Historical Park in Oregon, and the Connecticut Gravestone Network proclaimed the mass disappearance of metal urns, flag-holders, and ornaments from American cemeteries a "crisis of the times." Across the country dozens of wire thieves died while shearing through high-voltage lines. The pure metal value of the penny and the nickel climbed to 1.67 and 9.5 cents, respectively, and the U.S. Mint established penalties of up to \$10,000 and five years in prison for their melting or export. The Chicago Tribune reported nationwide shortages of flour, the Wall Street Journal urged its readership to stockpile food, and Sam's Club limited rice

sales to four bags per customer. Ed McMahon, avatar of eight-figure publishing sweepstakes, was fighting the foreclosure of his home. (He would find work, some months later, as a spokesman for an online pawnbroker, Cash4Gold.com.) Were these not the hoofbeats of monetary apocalypse?

Then there was the account of a friend of a friend, a Wall Street financier (we'll call him Donald) with a wife and a town house and a professional interest in the management of risk. Bubbles and corrections were routine in the life of an economy, but for months Donald had been watching his computer screen like a necktied haruspex, first with curiosity, then disquiet, then alarm. As an insurance policy against collapse, he decided to invest in some gold Krugerrands, the troy-ounce South African coins favored by survivalists and militiamen—enough, in a crisis, for safe passage to a farm or retreat, a place where you could drink well water and raise avocados while the social contract burned. With checkbook in hand, Donald took a cab to New York's Diamond District, where frowning Hasidim pore over jewels and precious metals in fluorescent lit storefronts. At every door he stopped to ask for Krugerrands, and at every door he was rebuffed. Finally, a barker stationed outside one of the shops nodded vigorously. "Yes, Krugerrands, yes," he said, ushering Donald toward his doorway. It was quickly apparent that both men were mistaken. The shopkeeper was not selling—he was desperate to buy. Donald was too late. Other bankers had already cornered the market.

On the Saturday morning of Patriot Days weekend, Hallock and von NotHaus set up a currency exchange in the back room of Jim's Farmers Market, a high-ceilinged bazaar of foodstuffs, trinkets, and locally grown produce. Business was brisk. Friends and strangers alike filed past the counter in a steady rush, wallets extended. Every thirty seconds or so, von NotHaus's hammer came down on the Chambersburg hallmark with a decisive thwack, as of an auctioneer's gavel. Capitalizing on the libertarian-friendly turnout, a candidate for state senate roved the floor with a clipboard for signatures and one of the longest beards I had seen outside of a daguerreotype, a look belonging either to the distant past or to our post-apocalyptic future. In the front room, bonneted women tied pretzels.

Dr. Ned arrived early, accompanied by his wife, Ruth. The couple shared an easy sociability learned from a lifetime of professional small talk. For decades, as a dentist in Rockefeller Center, Ned had probed the bicuspid of history. His patients had included diplomats and captains of industry, the Duke of Windsor, and the head of British Steel. The chairman of CBS had given him a fireplace grille. The previous night, Ned had offered me his card, adding that his particular domain of interest, besides money, was health and well-being. "If you know somebody that's got cancer or coronary disease," he confided, "we know the cure. It's a relatively inexpensive cure too." Years earlier, he had undergone a course of intravenous chelation, at a cost of \$100 per session. ("Chelation is the Roto-Rooter of the veins," Ruth clarified.) He received forty treatments and then suffered a heart attack. "It was minor," he assured me, and credited this fact to

the chemicals with which he had flushed his system. "Now my arteries are clean as a whistle."

Since the 1970s, Ned had hitched his train to a succession of maverick economists and doomsday prophets. He had once made a pilgrimage to Jekyll Island, cradle of the Federal Reserve, and in the late Nineties spent his savings retrofitting his house in New York's Hudson Valley to survive the Y2K computer bug. He installed a diesel generator and a cistern for fuel; in case of an oil shortage, he rigged the place for solar; he stockpiled bullets and guns, precious metals, and a year's supply of food, which arrived one day, to Ruth's amazement, in a tractor-trailer. "We expected the world to come to an end, you know," she told me. "You name it, he did it."

Lately they had spent some of their gold and silver survival cache on more quotidian needs, and they were slowly eating through their rations. Whatever these measures cost him, Ned retained a good-natured regard for his past obsessions, as if they were old flames who had run off with his wallet but whom he still remembered fondly. Now he hoped a quorum of survival-minded Americans would stock up on Liberty Dollars so that a Weimar-style hyperinflationary crash could be avoided here at home. ("They had paper currency with a thousand zeroes on 'em!" he said.) When the Monetary Architect got around to the couple's order, eight troy-ounce Libertys, Ned accepted the silver gingerly, as if handling a chunk of uranium.

After the sale, I followed Pete Hallock back to his house, where we sat, in the kitchen eating a lunch of grilled cheese sandwiches and discussing the prospects for survival. Hallock's wife scanned neighboring lawns through a pair of field glasses. Frenchie, their ragged seventeen-year-old parrot, watched us from a cage against the wall. "God, I think back to the passage in the Bible when they talk about Noah's day," Hallock told me. "And he was given the commission, so to speak, to build the ark, and people were marrying and spending and going about their lives, and disaster was on the way, and everyone was oblivious."

Once the dollar crashed, razing the towers of illusory wealth, anyone without a cache of hard money would be ruined. It seemed to pain Hallock to think of all the dupes he couldn't save. "Maybe they're thinking the government will save them," he mused. Then again, he suggested, maybe we would be forced to adopt a new fiat currency, "like the amero."<sup>(4)</sup>

The parrot coughed or laughed, I couldn't tell which. The silver sale had energized Hallock. Gradually, though, his mood seemed to darken. The amero was small change beside the coming storm of which the REAL ID Act, with its national standards for identification, was the first sinister wind. If the bankers had their way, we would live to see the rise of a purely digital currency transacted via subcutaneous implants. Revelation 13:17 describes a world in which "no man might buy or sell, save he that had the mark, or the name of the beast, or the

number of his name" (a veiled reference, most scholars agree, to Nero, whose face adorned the Roman denarius in the first century A.D.). Those who accepted the mark would taste the "wine of the wrath of God." It would not be easy drinking. "What the mark is, we can only speculate," Hallock told me. "But the Bible does talk about 'on the forehead' or 'on the back of the hand.' And it's interesting to note that the RFID chips that have been developed are most practical on the back of the hand or in the forehead." Here the fiscal apocalypse gave way to the Apocalypse proper. The platform for a cashless society already existed, Hallock warned. "We'll see. We might be closer than what we think."

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(4) It is a recent idee fixe among some hard-money advocates that globalists in the federal government intend to lasso the United States with Canada and Mexico in a North American Union backed by the amero, a westerly cousin to the euro. Such is the pitch of NAU anxiety that when the coin designer Daniel Carr added a gag amero to his stock of parody state quarters (Maine terrorized by a Brobdingnagian lobster, Manhattan's skyline recast as a fist with a defiant middle finger, etc.), reactionary bloggers mistook it for a Treasury prototype, and news of the looming retirement of the dollar made CNBC. Months later, the self-proclaimed white nationalist radio talk-show host Hal Turner still maintained that Can's website was a sham concocted by the federal government to "spin the story out of existence."

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The Liberty Dollar website boasts a long list of "Success Stories" spanning the continent, from Florida to Vancouver. Collectively, they give the impression of America's liberation from the yoke of fiat serfdom as a series of happy social experiments.

Today I spent 17 dollars in Liberty Dollars. I put gas in my wifes car, I bought a Subway Sandwich, I bought ice cream from the Ice cream man in the little buggy.

Gave a waitress a silver Liberty for a tip, and she's a friend for life.

I went into Old San Juan (I live in the Puerto Rican Mountains) on Sunday with the family and had a great time spending my Liberty Dollars and educating the local populous about it's value over American greenbacks. My wife grew impatient as I was treated like a King who brought a new gift to the Island.

PetsMart—\$10 on several occasions for cockatiel supplies. I have 5 they are great pets!)

Even waiters at upscale Mexican food restaurants know the value of silver!!

Got my Starter Kit today, also visited a restaurant and they want 10 Libertys in a week. I'm very nearly out. It's a great life.

Today, I showed \$1 ALC [American Liberty Currency] to a teller at Bank of America. She examined both sides and said, "That's weird!" (She's clueless!) I said, "That's the way money is supposed to be!"

In Chambersburg, I decided to buy my own silver Liberty Dollar. Sitting cross-legged on the floor of Pete Hallock's den, von NotHaus brought his hammer down on the steel Chambers-burg stamp and held the silver disc aloft, squinting contentedly at the results. It cost me \$25, and the two crisp \$20 FRNs I fished from my wallet were changed with colorful paper Libertys.

Back in my motel room, I arranged my inflation-proof currency on the bedspread. Under the forensic glare of a reading lamp, it looked like play money, but no more so than most foreign banknotes, with their local fauna, tourist attractions, and obscure frowning states-

men. The Monetary Architect had thrown in a canceled \$1,000 paper Liberty, embossed with a glinting hologram, and I held this nervously, although it was basically worthless. Then there was the silver Liberty Dollar, which I weighed on my palm. When I factored in the newly unbacked paper Libertys tendered in change, I had just spent \$40 on a troy ounce of silver worth less than \$20. But in its tangibility, it offered an antidote to the convolutions of an economy that had become so ethereal as to defy comprehension. Entombed in an acrylic capsule, the disc had a gratifying heft. It was like a cyanide pill or bullet, a last resort to be deployed in a crisis. In case of emergency, break glass.

That summer, von NotHaus passed through New York City. The previous Aloha Friday, IndyMac had been placed into conservatorship by the FDIC, and talk of collapse had migrated from libertarian newsletters to the front page of the New York Times. As expected, the Liberty Dollar had graduated to its \$50 base amid the usual fanfares of salesmanship. "Get out of the US Dollar while you still can," implored Liberty Alert #13. "Sell asap and buy silver." Coasting down Broadway in his Cadillac DeVille, von NotHaus waxed ominous over the deaths of Fannie and Freddie, smiling out the window with the air of a man on a parade float. We parked in a garage in the Financial District, just off Gold Street. Our destination was the Federal Reserve Bank of New York, a palazzo-like fortress of limestone and sandstone policed by its own vaguely paramilitary security corps.<sup>(5)</sup> For all his philippics

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<sup>5</sup> This squad alone, it seemed to me, was enough to launch a thousand conspiracy theories. The impression did not diminish several months later when I returned to the bank and was waylaid outside by a stocky, armed trooper I swear

I'd never laid eyes on. Hadn't I been there before? he asked, in a not altogether friendly tone. I admitted that I had. "With another guy, older," he said, gesturing to approximate Bernard von NotHaus's height. This, I will confess, freaked me out. I was not allowed in the building, ostensibly because my driver's license had expired—by that point, a huge relief.

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against the fiat empire, von NotHaus was in a cheerful mood, mugging at the security cameras and flirting with the pretty armed guard at the front desk.

On the first floor, an exhibit on the history of money was open to the public. Except for a party of nuns watching a video in ecclesiastic silence, we had the room to ourselves. Von NotHaus glided through three millennia of monetary history. It was the arc of human civilization glimpsed from the vantage point of a wallet. Here were Spanish doubloons, Chinese knife money, Swedish plate money, obols, dirhams, and bezants. We stopped in front of a display of colonial paper notes. The Monetary Architect kept one of these in his attache case. During the Revolutionary period, he told me, the colonies had seen 5,000 percent inflation. Most people didn't know that. It took a wagonful of money to buy a wagonful of supplies. "America had homelessness, ride-by-shootings, kidnappings." He shook his head. Eighty feet below us, in an air- and watertight bunker, lay the world's largest store of gold, some 266 million troy ounces.

After the tour, we stood outside in the shadow of the great citadel of money and talked about the future. In Chambersburg, I had heard him reassure Dr. Ned that the collapse would not arrive for a couple of years at least. Now he was less sanguine. The hour was late. "It's gonna be dangerous," he warned. He encouraged me to stock up on precious metals and ammunition. "You know the old saying." He smiled grimly. "If the gold standard doesn't work, the lead standard will work."

In October 2008, Bernard von NotHaus attempted to remind himself. After a decade as the Monetary Architect of the Liberty Dollar, he had decided to devote his life "to that age old quest of Higher Consciousness," as High Priest of the Free Marijuana Church of Honolulu. Congregants eighteen and older with "a good mental presence" were cordially invited to visit the temple and commune with their chemical god, Sundays 8:00 A.M. to noon, free of charge. Naturally, "donations of value" would be accepted. The national media, so attentive at the time of the raid, paid little attention to all this. The news was dominated by a different Bernard, he of Madoff Investment Securities, LLC.

Von NotHaus entrusted the torch of Liberty Numismatics to a former Microsoft executive named Dan Priest, who maintained, in his newsletters, a tone of buoyant, if not quite NotHausian, salesmanship. It was un-diminished in the statement he issued a few months after his arrival. "Happy New Year!" he began. "And welcome to a changing world!" The world had changed in ways that von

NotHaus had not foreseen. For nineteen weeks, the thirty-day moving average of silver had hovered below \$15, and so the Liberty Dollar was forced to return to the \$20 base, the first such reversal in its ten-year history. Patriots who had bought silver or eLiberty Dollars during the prior ten months saw their inflation-proof cache lose half its trade value overnight.

The stock market had fared no better. It was headed for a twelve-year low. An economy runs on confidence, and ours had been shaken. From the lofty to the cloddish, our oracles had failed us: Warren Buffett and Jim Cramer and the SEC all had been humbled. If paper notes were mere shadows cast by specie, mortgage-backed securities and credit default swaps were shadows cast by shadows. What had appeared to be blue-chip titans— Bear Stearns, Lehman Brothers, Merrill Lynch—dissolved like ghosts in the hot light of panic. CNBC had begun to sound like one of von NotHaus's Liberty Alerts.

In another startling reversal, Dan Priest left Liberty Dollar just months after his appointment, under hazy circumstances, and von NotHaus resumed the reins of America's second-most popular currency. "Was Dan Priest a government agent?" he wondered in a newsletter. "I don't think so, but he certainly was a totally incompetent, literate pretender that nearly destroyed the Liberty Dollar, which makes him seem like a government agent!"

As it happens, when the papers of indictment were at last filed, Dan Priest was not among those charged. By June 3, FBI agents had arrested three of Bernard von NotHaus's associates, and the following day the Monetary Architect surrendered to U.S. marshals. "And so it came to pass," he announced via email, "2009 years after the birth of Christ, that four regular Americans have taken a stand to defend the People's right to protect themselves from a government currency that has a long and unforgiving history of stealing the people's purchasing power."

Silver was rallying again. The \$50 base lay just around the corner. As for the United States dollar, it would soon be worthless. Some of von Not Haus's readers had been patiently anticipating this moment for decades. When it finally arrived, they would be ready.