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## **Chancellor's Update**

### Recession vs Hyper Inflation

Over the past year there have been many economists who predict a coming recession or inflation and maybe run-away hyperinflation. Three of the best or most well known are Dr. Martin Weiss, Porter Stansberry and Jim Rickards. We will try to give a brief summary based on what they say. Here they all agree is a good starting point: Based on the monetary history of the past century, a financial crisis meant that the major economic and trading powers of the time sat around a table and simply rewrote the "rules of the game"...

For example:

“In 1922... Genoa, Italy, where after WW1, the world returned to a partial gold standard...

In 1944... Bretton Woods, New Hampshire, where the gold-backed U.S. dollar became the de facto world reserve currency...

In 1971... the "Smithsonian Agreement" in Washington, D.C., where the gold window and fixed exchange rates were forever altered and the current "age of inflation" began.

In 2008... the "Global Bailout" transferred wealth between nations and created insurmountable debt, forcing the price of gold to skyrocket.

Fact is... These "rule changes" happen in major crises, much like we're seeing today. And... For you and me, this can have DEVASTATING effects.

“You see, when the elites sit around the table and rewrite the rules, the changes are ALWAYS in their favor. But they may NOT be in ours. In other words, ...When the monetary collapse comes, zombies aren't coming for your family... they're coming for your wealth.

Rickards says: “We're on the edge of an historic, global monetary "re-write". The music is about to come to a grinding, drastic halt. I'm sure you know what I'm talking about.

“This should be a BIG. RED. WEALTH WARNING. Flashing on your screen. It's also the same reason that gold is starting its move higher. The way I see it, the "new rules" of the game will likely include gold. (That's because gold has ALWAYS been in the mix.) That's why I'm issuing an URGENT action on gold today... I'm asking you, as one of my most loyal readers to listen carefully... There are a few pivotal moments in all of our lives where the decisions you make can

create lasting wealth or destroy your family legacy... Today, I'm issuing an all out "buy" alert on physical gold. The timing is now, and the move could soon catapult gold to new all-time highs.”

From Rickards’ Q/A: “Is gold a commodity, an investment, or money? The answer is all three.

“Gold is a chameleon. It changes in response to the environment. At times, gold behaves like a commodity. The gold price tracks the ups and downs of commodity indexes. At other times, gold is viewed as a safe haven investment. It competes with stocks and bonds for investor attention.

“And on occasion, gold assumes its role as the most stable long-term form of money the world has ever known. A real chameleon changes color based on the background on which it rests. When sitting on a dark green leaf, the chameleon appears dark green to hide from predators. When the chameleon hops from the leaf to a tree trunk, it will change from green to brown to maintain its defenses.

“Gold also changes its nature depending on the background. Right now, gold is behaving more like money than a commodity or an investment. It is competing with central bank fiat money for asset allocations by global investors. That’s a big deal because it shows that citizens around the world are starting to lose confidence in other forms of money such as dollars, yuan, yen, euros and sterling. You know that with recent reports that central banks are increasing their purchases of physical gold by a large quantity.

“What indications do we see that gold is now behaving like money? One gets so caught up in day-to-day volatility (and the infamous spikes and smashes) that it’s easy to lose sight of the forest for the trees. In fact, the larger trend without the noise is steadily upward.

#### The Case For Silver

“Another metal I think you should own is silver. Silver has many industrial applications. It’s also a true commodity and a form of money, like gold. The price of silver may rise or fall based on industrial utilization and the business cycle, independent of monetary factors such as inflation, deflation and interest rates. Nevertheless, silver is a form of money (along with gold and dollars) and always has been...

“My expectation is that as savers and investors lose confidence in central bank money, they will increasingly turn to physical money (gold and silver). I call silver the once and future money, because silver’s role as money in the future is simply a return to silver’s historical role as money. I believe that you should own both gold and silver. And the best way to invest in physical gold and silver is through coins and bullion bars.”

**After that, buy food for at least six months.**

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