

from a link in here <http://news.goldseek.com/LemetropoleCafe/1258908502.php>

"The day the Dollar died" MUST READ

<http://johngaltfla.com/blog3/2009/11/18/the-day-the-dollar-died/>

To all; the above link is a fictional account by John Galt about "the day the Dollar died". This is a MUST READ as I believe this "fictional" account is very very close to what will actually happen. I have written many times about the "many pieces" that this essay puts together so well. Market and bank closures, ATM's and credit cards not functioning, store shelves being stripped bare, precious metals becoming unattainable, the unacceptability of the Dollar by foreigners and of course social unrest, I think it is all coming and very soon.

You can believe this is "doom and gloom" and/or laugh at it. The ultimate collapse of the Dollar in my opinion is a certainty and a mathematical one at that. Can we get one last "short covering rally" in the Dollar? Yes, I believe we can. Is it worth trying to trade? I don't believe the risk reward is worth it because if you are wrong and the "day" arrives when you are "out" of your precious metals, it will spell long term financial disaster. Call me a "doom and gloomer" or whatever you like, those of you who know me or have read my past ramblings know that though I haven't been 100% correct or my timing has been early, I have generally been on the right track with my "smeller".

I see this fictional piece by Mr. Galt as correct in both substance and timing. Between Chinese/ U.S. financial tensions, fake Gold turning up, massive paper claims to a very finite precious metal supply, the looting of the U.S. Treasury and Congressional idiocy, over \$1 Quadrillion of derivatives globally, foreclosures, bankruptcies, teetering balance sheets from Joe Blow to the U.S. Treasury, massive fraud, and of course no paper currency on Earth having any real backing of any substance, it all adds up to the perfect financial storm! Please read the above link and act accordingly! The raw math not to mention common sense says the storm is coming!
Regards, Bill H.

The Day the Dollar Died

by John Galt

November 18, 2009

The following story in *italics* is a potential fictional time line for the day the dollar died. I hope not to instill fear or loathing but to give everyone some perspective on a POSSIBLE outcome which does not really take much of a reach to come to any conclusion. Despite popular belief and promises from those who wish to rob you of your savings and investments, the collapse of the dollar might just be an event measured in hours, not days as their control is not what it seems.....

Mike was less than an hour from home in Minnesota after dropping his load off in Fargo but knew he needed to top his tank off this Sunday evening to insure his rig would make it home. He pulled into the Petro Truck Stop just outside of Fargo and hopped out of the cab into the bitter twenty below temperatures which he could not believe had already hit at ten o'clock at night. He slid his fuel card into the pump waiting for the next prompt when the "SEE ATTENDANT" message flashed in the screen. He blustered, figured it was another card problem and whipped out his Master Card and slid it in after the pump reset and again the "SEE ATTENDANT" message flashed up. "What the hell is going on?" he thought to himself as he wandered into the long line of drivers boisterously yelling at managers and clerks alike.

Tom finished up his shift on the docks at the Nestle warehouse in Hampton, Georgia at exactly 11 o'clock at night and decided that because of the scuttlebutt he had been reading on the message boards, it may not be a bad idea to pick up a few cans of food and some toilet paper at the local WalMart Super center. Even though it was a Sunday night, they were always stocked and it was just five minutes out of the way to his home. As he walked inside the store, his mouth dropped. It looked like the day after Thanksgiving sale with every register open and ten plus people deep at 11:30 p.m. "Oh my God!" he gasped as he walked in grabbing the last shopping cart with the wheel that was half locked up. As he walked as fast as he could to the aisle with the paper goods, he looked at all the shelves then noticed the clerk who looked stunned himself. "How in the SAM HELL does WalMart sell out of Toilet Paper son?" he screamed at the eighteen year old kid. "Sir, I don't know what is going on. Is the world ending? I'm a little freaked out!" the clerk stammered. Tom realized that he was not to blame and as he calmed down said to the kid "Son, I don't know what is going on either. It must be an ice storm on the way. Are you folks getting another truck soon?" The clerk said in a very low voice "Sir, I think there are two coming at 2 a.m. I would wait here if I were you." With that information Tom slinked outside to his car and called his wife at home just before midnight to tell her he would be staying to wait on the WalMart trucks.

1730 ET...February 21, 2010

It was a typical Sunday night in my household, a tremendous dinner, nice weather in Florida and of course a chance to chat with my friends online about the events of the world. The big news was that on Friday, February 19, 2010 the US Dollar Index closed at 69.07 far below any level in history and of course shattering all known technical support. As I grabbed a glass of Port and settled in front of my computer at 5 p.m. Eastern to watch the Asian fireworks and watch Bloomberg and CNBC-Asia on my computer, I noticed the Middle Eastern markets closed in horrid shape. The Israeli market closed three hours after the open and down 22% for the session. The Saudi markets closed after one hour and down 41%. Other regional markets did not open or were shut down due to national emergency declarations. As I tuned in expecting the usual repeat on Bloomberg, it was live with a somewhat excited news babe reading information from a blog reporting "rumors" that the CEO's of Citigroup and Bank of America were in meetings since 11 a.m. with the New York Fed. At that point, it was time to put the port up and break out the hard stuff.

Gold had closed at a record high again, up some \$37 to finish Friday's session up at \$1289 and change so I figured it would be jumping again with all of this worldly instability on display. I searched the boards and feeds like mad, looking for anything on an Iranian attack or outbreak of war elsewhere in the world but nothing was found at all. As 6 p.m. Eastern flipped up on my watch, CNBC interrupted their programming with a live update from New York instead of Australia or Tokyo about the meeting at the NY Fed. Bloomberg also broke from their Asian coverage with a brief story but no details as to why there was a meeting today or who else was there. As the New Zealand markets opened, the prices went nuts but shockingly to the upside. Their markets shot up 11% on the open to break over the 3900 price level but that was not the story. As the futures opened in Chicago for the evening session, no matter where you were in the world that day or night, you printed that screen at 6:04 p.m. Eastern time as the prints were staggering:

Gold UP \$212.15 to \$1501.15

Silver UP \$39.13 to \$81.06

US DOLLAR INDEX DOWN 9.5869 or just over 14% to 59.4830

US S&P FUTURES DOWN 49.13

US DOW FUTURES DOWN 472

NASDAQ FUTURES DOWN 135

Holy Smokes! This was an absurd way to start the night and my phone started ringing along with text messages and emails out my wazoo. The sense of panic was evident on Bernie Lo's face as he came on to the air discussing what was happening in the futures market and fortunately he announced that Jim Rogers would be joining him after the next break. As the commercial started at 6:09 p.m. Eastern the scroll at the bottom of the screen was bright red with the headline:

ALL U.S. EQUITY FUTURES ARE LOCK LIMIT DOWN.....TRADING SUSPENDED UNTIL 0900 ET MONDAY FEB 22....US DOLLAR BEING SOLD ACROSS THE BOARD

By 6:15 the Euro was trading at \$1.92, the Kiwi (New Zealand Dollar) at \$1.26, the Aussie Dollar well beyond par at \$1.39 and the Canadian Loonie rocketing past par to \$1.33. The U.S. Dollar was in a full fledged collapse and the world was putting money anywhere they could to escape the carnage. As the New Zealand equity markets struggled to handle the order flow an announcement emerged at 6:27 p.m. Eastern time that they would no longer accept U.S. dollars within their nation for the next 72 hours until the United States Federal Reserve Bank introduced stability measures. That instantly turned a huge move to the upside to down 17% in less than three minutes and soon thereafter, trading was suspended by 7 p.m. Eastern time. Instead of waiting to see what was next, I left at 6:51 p.m. to run down the street and take \$500 from the local grocery store ATM, returning just in time for the top of the hour news.

1900 ET

The Australian markets attempted to open but due to order imbalances they were delayed twenty-seven minutes. It was a buying frenzy in Australia also as the Aussie Dollar was skyrocketing higher and gold continued to gain, now up \$273.20 per ounce in less than two hours of trading. The Chicago board was going to make a statement at 8 p.m. ET and the world was holding its collective breath because something bad was happening again in the United States and everyone wanted to buy into foreign markets to escape the American disaster on the horizon. After a brief opening, the Australian government followed suit with the New Zealand announcement and suspended acceptance of the U.S. Dollar for commerce until further notice. The Japanese were very quiet in the mean time as they announced at 7 p.m. they would keep their markets closed but the huge move in the Yen caused massive concerns as noted by the central bank. The yen appreciated from a close of 79.8213 on Friday the 19th to an opening of 48.7326 in less than an hour of trading. Nobody wanted dollars and even fewer people it was discovered wanted the British Pound. The Pound for the first time in its history was worth less than 100 yen and it was well on its way to joining the US Dollar in a death spiral.

2000 ET

The internet is crawling. Message boards were lit up with record numbers of participants. Rumors swirled about declarations of martial law, bank holidays, secret wars and other crazy things. Yet my phone messages, conversations, texts and emails told me there was something very very wrong. Two of my friends called me to tell me the consequences of the failed 30 year bond auction last Thursday came home to roost over the weekend. Citi and BoA were rumored to have a huge CDS obligation due to the interest rates being blown outside of the norm and the 6.05% yield from the auction cost the banks an estimated \$400 billion each if they were forced to settle open swap contracts and derivative issues by Monday or the end of the month. The swaps and derivatives which were to prevent the collapse may actually have finally started it but nobody could verify anything that was happening as the NY Fed looked like a war zone with hundreds of cameras around the building and reporters speculating endlessly on every cable channel.

2100 ET

I did not know who to believe but when Bloomberg played the excerpt from Jim Rogers' interview just after the top of the hour where he said "this is what a currency collapse looks like and if you were not prepared, you were wiped out" really resonated with everyone on the Bloomberg set and throughout the news worldwide. The Chicago Futures were closed by order of the CFTC and SEC and that was the big announcement but it was assumed anyways because there was no way the COMEX or anyone else could possibly have kept up with the demand for precious metals as the last print had gold over \$1579 per ounce and worse, the base metals closing at obscene prices like \$6.79 per lb. for copper! The Shanghai markets were ordered open for domestic participants only and no overseas selling was allowed nor trading in US Dollars thus allowing the communists to manage their banking situation without outside influence. Unfortunately a rumor was confirmed on FNC later in the hour that Chinese troops were deployed to all U.S. and British bank branches inside their nation. That only permeated the panic already felt on the internet and in the air. The news at the top of the hour was even more shocking.

2200 ET

CNN led the hour off with coverage of the "FINANCIAL CRISIS OF 2010" with breaking news about two hedge fund managers committing suicide in their offices in New York. That did not help the confidence level nor did the statement from Treasury Secretary Timothy Geithner at 10:09 p.m. Eastern that the "government was in full control of the situation and that the panic world wide was unwarranted." When he finished the statement assuring that the financial markets would probably open on time in the morning, the snicker from CNBC's team of Gasparino and Griffith spoke volumes about what was really occurring.

2300 ET

Somehow a picture of Goldman Sachs CEO Blankfein and JP Morgan's CEO Jamie Dimon entering the New York Federal Reserve building was leaked out and broadcast on cable news and financial news outlets causing more discussions and a genuine sense of panic to grip everyone. Reports about credit cards not working for the last two hours nationwide were swamping the newsrooms but no comments from VISA, Master Charge or anyone else was forthcoming.

0000 ET February 22, 2010

It was officially a panic. Reports on local news stations about grocery store shelves being cleaned out and ATM machines running out of money hours ago and not being refilled were broadcast nationwide. Even my local station had a story about accessing the reporter's bank account online and all they got was a very scary message as they attempted to reach his bank's web page:

404-NOT FOUND

0100 ET

WWOR and WCBS started reporting that gas stations in the New York City and northern New Jersey areas were running out of gas even though credit cards did not work. The cable news stations and financial news networks just recycled earlier news with updates at the top of the hour. The world markets were closed and everyone was holding their breath to see what happened the next morning.

0200 ET

As I struggled to stay awake, NY Federal Reserve President Denis Hughes came to the microphones with Dimon, Blankfein and shockingly Ben Bernanke. Hughes immediately deferred to Bernanke who said that the President would address the nation at 7 a.m. Eastern Time and that he felt the crisis was averted for the moment and that everyone should have faith in the United State's policy of a strong currency and banking system. After that statement was concluded, Bloomberg switched to a banking analyst from Singapore who said that the U.S. was now a hulking smoking black hole in the ground and the only thing it was good for was to return those worthless dollars back to "THAT" nation so "THEY" could burn them to stay warm this winter.

0300 ET

Someone on the message board posted a story from WTOP that military police were seen setting up roadblocks throughout Washington, D.C. There was no video or other confirmation within that hour. I had to make double strength coffee at that point in time but instead set my alarm for 0500 to try to grab a nap. I was not about to miss what was going to be a day to remember in American history.

0509 ET

So sue me! I hit my snooze button then realized I fell asleep with the computer and television on and the news was flying. In big bold red at the top of CNBC's screen was the announcement COUNTDOWN TO SPEECH and a counter moving towards 0700 Eastern. As I flipped the channels half awake, I noticed a BREAKING NEWS announcement on CNN and there was a feed from WSB in Atlanta, GA with their helicopter video of the Georgia State Patrol closing off all streets within three blocks of the Federal Reserve Bank in Atlanta and also around the Federal Home Loan Bank. That sent a chill down my spine as I flipped back on to the computer to see over two hundred unread emails and message upon message about shortages, internet outages, credit card problems and worst of all, gas stations running out of fuel. The other shocker was the suspension of international flights in many U.S. cities as the suppliers put every airline on C.O.D. effective immediately at 2:30 a.m. Eastern Time and that suspended a ton of flights inside the United States and worldwide. The cascading effects were stunning, even to those of us who were warning about it.

0530 ET

Several European markets attempted to open in coordination with Middle Eastern markets but the declines were so severe that within ten minutes of trading the authorities shut them all down within a half hour:

Russia -35%

Saudi Arabia -43%

Israel -22%

Switzerland -17%

Germany's DAX -41%

CAC 40 – 29%

FTSE 100 – 32%

The Euro was up another 10% against the dollar and the Swiss Franc was now worth over \$1.40 U.S. As the discussions about the problems with the U.S. dollar accelerated, banks were being shut down in Europe in nation after nation to prevent runs. Sadly for the Brits, the Sterling was now trading so poorly in Europe that it was worth just 1/3 of a Euro at some trading desks. By the top of the hour, video of riots in front of banks in Frankfurt and Glasgow were broadcast nationwide. At 5:55 a.m. Eastern the news took a dark turn with this BREAKING NEWS headline:

OBAMA AND BERNANKE TO SPEAK TO THE NATION AT 6 A.M. EST

0600 ET

The speech was low key, solemn and to the point. Obama announced a one week bank holiday. All credit card transactions and all collection actions of any sort were hereby suspended for seven days. All financial markets were closed until further notice. All mortgage and bill payment due dates were suspended for thirty days and no past due notices nor penalties were to be allowed by Federal Law. All schools were closed for seventy-two hours be they public or private. The city of Washington, D.C. was hereby declared to be under a state of martial law and all citizens were ordered to observe a curfew from 8 p.m. to 8 a.m. daily. Just as that sunk in, Ben Bernanke stepped up to the microphone to announce that President Obama, Treasury Secretary Geithner and all of the Federal Reserve Presidents along with himself were going to depart for Geneva for an emergency meeting of the G-20, IMF, World Bank and United Nations Financial Stability Working Group. Bernanke also announced that Citigroup, N.A. and Bank of America were hereby nationalized and placed under control of the United States Treasury under the auspices of the FDIC and that Sheila Bair would have an announcement at 8 a.m. Eastern. As he finished the announcement, an obviously exhausted Federal Reserve Chairman concluded by assuring the citizens of the nation that a stable currency was their only goal from this meeting of world financial leaders. I noted he did not say what currency though he was referring to.

0800 ET

By now, CNBC, Fox Business and Bloomberg were knee deep in wall to wall coverage but so were the broadcast and cable networks. America was on the brink was the preaching and screaming and the “bulls” were being gored by the permabears every time they uttered any statements about “how we’ve been through worse” etc., etc.

The announcement of the seizure by the FDIC of two of the largest banks in the world was pretty standard and short. The follow up statement by Ms. Barr though is what caused every newsroom to take pause when she stated that “further consolidations will be announced in the next seventy-two hours.”

The Bubblemedia was stunned and even shocked when Canada announced that they would attempt to open their financial markets for two hours of trading and that their banks would be open for normal domestic customers and business from 10 a.m. until noon Eastern time. Everyone on television looked at each other and just asked “How?”

0900 ET

I had forgotten to call in sick to work but then again the phone call from the company owner was pretty much a “well now what” as we laughed in a gallows humor discussion. He understood why I was home and he had already told the employees that he was closing at noon and would reopen when we could actually collect real money on what we sold and leased out. I told him I would call him at home later or meet him with a bottle on the golf course in the morning, weather permitting.

The chilling video of the Federal Reserve heads, Geithner and Obama boarding Air Force One to leave for Geneva from Washington, D.C. really had an impact on me.

1000 ET

The Canadian markets opened up 10% in ten minutes then rolled over down 31% by 10:30. The scary part was that the Canadian dollar kept on rising even though commodity trading was suspended and everyone was wondering just what gold would be priced at if the markets were allowed to trade.

As the day wore on, it was a blur of shocking story after shocking story. The President and his entourage arrived in Switzerland along with other world leaders but little was discussed or disclosed. The reports of banks being fire bombed by nuts throughout parts of the U.S. made the international news and caused all of us to feel somewhat uncomfortable as to what was next. The 8 p.m. interruption of normal prime time programming with a FEMA NEWS ALERT which lasted ten minutes and was repeated at the top of every hour with little if any information caused even more panic in the masses. Today I watched our dollar die in a matter of hours even though I knew how it was killed months if not years ago. I just wondered how bad the announcement out of Geneva was going to be as our bankers and politicians sold our souls out to save their rear ends.

I also wondered if I would ever sleep again.

American Hangover (The Day the Dollar Died, Part II)

23:23 by Administrator. Filed under: [The Day The Dollar Died Series](#)

by **John Galt**

November 19, 2009

The following posting in *ITALICS* to represent the fictional perspective I see possible during a week long currency crisis created by the United States government and how it might well be viewed from the eyes of a blogger, a truck driver and a warehouse section manager. The premise might seem like a crisis that could not happen here, but does it really take much of a reach to come to these conclusions? Each individual might react differently, each aspect of the story questionable to some degree but the question has been asked of yours truly as to why and how the series of events could occur in such rapidity and without warning. For those that have been reading my pages and works since late 2005 when some friends in the real estate and financial industry made me aware and gave me the red pill so I could understand the depths of the financial fraud being perpetuated on our nation and much of the Western world married to our foolishness.

To provide an alternative to just the story telling aspects as how I envision such a time line let me start with another opening salvo and commentary on today's markets to give you a perspective. The regular readers of these pages understand that I have been preaching the [1-3-6 Rule](#) for some time and as such a quick rehash for my new guests is in order. During the peak of the financial and credit crisis in 2008 and 2009, the 1, 3 and 6 month United State Treasuries had their yields crater to 0.00% or into negative territory in some cases and just above that during other periods. Let us start this brief trip in time with a story from Reuters on April 20, 2009 titled:

[US Treasury bill rates fall on bank concerns](#)

Today those rates per CNBC are:

1 Month: 0.01%

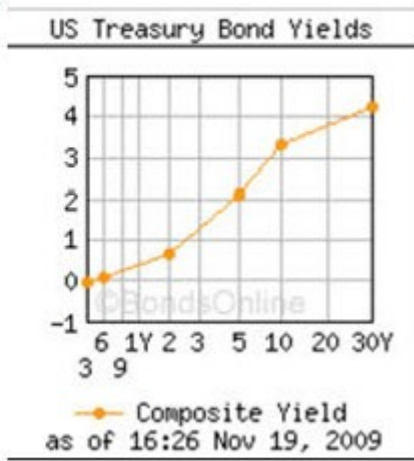
3 Month: 0.01%

6 Month: 0.11%

Those are absurd yields by any stretch but when measured against the last “official” inflation report you are actually paying the government ten cents on the dollar to hold your money. To get a better perspective, here is the report from [Bondsonline](#) at 1626 ET on November 19, 2009:

US Treasury Bonds (16:26 ET November 19, 09) [Historical Data](#)

Maturity	Yield	Yesterday	Last Week	Last Month	Yield Change
3 Month	-0.02	-0.02	0.02	0.03	0.00
6 Month	0.09	0.11	0.12	0.14	-0.01
2 Year	0.68	0.72	0.79	0.90	-0.01
5 Year	2.13	2.17	2.23	2.26	-0.01
10 Year	3.32	3.34	3.42	3.32	0.01
30 Year	4.26	4.25	4.37	4.14	0.01



Thus you do not have to take my word on it. We have billions of dollars pouring into short term Treasury Bills to essentially pay the government to “store” or hold their money for the next 30 days to 91 days and it begs the question as to why. The answers I propose are simple and have been stated many times before, that our financial system is no much more repaired or functional than an airplane is airworthy after it flies into the side of a mountain at 500 knots. Credit is limited if not totally frozen at many levels and the government’s role as banker of last resort is being tested by foreign powers sick and tired of funding America’s house party. And the timing of the sudden move in short term Treasury yields which began in August of this year and has been accelerating ties in nicely with the timing of the fictional death of our dollar I have been outlining. I shall continue to add to the story and highlight the news stories and related articles in a later thread with the appropriate links to give my readers some idea as to how these theoretical conclusions were reached.

The party is about to end. Let’s take another look to see what the hangover from the party might just look like.....

“Ah, Lincoln Avenue exit, Thank You Lord for getting me home!” an exhausted driver named Mike exhaled as he saw the ramp approach. Had had just over a half tank of fuel and could keep the rig running during the icy nights in Minnesota but was more aggravated after today’s events that no one in his office would answer the phone or the Qualcomm communications he had sent. Mike spent seven hours to get fuel in Fargo as the tanks were empty and the last tanker truck the Petro would send did not arrive until three hours ago. As a result, Mike sent a nasty message to his dispatcher about ice, cold and where it needed to be located up his dispatcher’s torso in Atlanta. Here it was six o’clock in the morning on I-94 and the roads were packed with truckers as usual but the CB radio screeching with chattering rumors about bank failures and economic collapse. “Good thing I have The Highway channel on my Sirius” he thought to himself as he cruised home to some classic Johnny Cash.

As he started down shifting on to the ramp he noticed that at just after 6 a.m. one of his neighbors, Deputy Monckton was at the bottom of the ramp with his lights flashing and flares across the bottom of the ramp. Mike rolled to a stop and cranked the window down and asked "Hi Jack! What the heck has you out here freezing your tail off this early in the morning?" The Deputy unsnapped the cover from his parka over his face, took a sip of coffee and then spit out some chew to reply, "Mike, you are not going to believe this, I've been ordered to close this exit. Locals are the only ones allowed in for the next ten days per the Sheriff and Mayor Hildegest. We're supposed to turn everyone away here and off the old Highway 52 and 210 exits. I hope you're going home, there's some wild stories circulating out there!" Mike grabbed a huge gulp of coffee and wiped the overflow off his now frozen beard in the negative 21 degree temps to tell the Deputy "I'm going home and locking and loading. I've got a about a third of a load of pork from IBP to deliver tomorrow in Duluth, but now, we might just need it here. Call me if you need my help on the patrols, I'm locking this sucker up." The deputy said "thanks" gave a half-hearted salute and moved his car to let Mike through. Little did Mike know that the little town of Fergus Falls would get very, very busy before the week was over.

Meanwhile, back in Hampton, Georgia....

February 22, 2010 0315 A.M. ET

Tom finally had the joy of handing a clerk \$72.00 to pay for 30 bucks worth of toilet paper and a bunch of canned goods. Amazingly when Tom arrived home a half hour later his wife greeted him at the door. "Well, was it worth it getting all that toilet paper?" Sandy asked. As Tom looked uncomfortably at his lovely wife of twenty years, he started to speak when she interrupted and said "uh, I don't see any of this magic toilet paper? Where is it sparky?" Tom looked down as he set the first load of bags of canned food down and a full two cases of Saltine crackers and started the story, "Well, uh, honey, you see there was this guy in the parking lot and uh, well, you see, he uh, well, gave me \$10 a package for toilet paper I paid \$5.99 per package for! He's such an idiot!!!!" Sandy was not impressed. She said in a stern and disgusted voice "And if we run out because the stores are closed, will you let me use all that money you just earned to wipe my butt?"

"Uh" was all Tom said as he looked down and meandered back to the car for another bag full of canned veggies and Ravioli in the middle of the night.

February 23, 2010 1:41 A.M.

Crap, I forgot to turn off the computer. Look at all the emails and nasty messages. Maybe it is just a bad dream or the bourbon but I swear that even at this time of night the "Day After" as the media was calling it seemed like it was prime time as thousands of people were on my favorite message boards, many pleading for help about their investments or what to do to survive. After finishing up my business in the bathroom, I figured I might as well turn on the idiot box and see if the mainstream had figured out just how severe this historical event was or if our morons who helped make this mess had the nerve to utter any statements from Geneva yet.

As I flipped through I wondered if slugs like Cramer and Kudlow would ever show their face on television again. I had managed to convince the wife that I needed at least three televisions but that didn't fly so two would have to do along with a split screen on my monitor as I used when I formerly day traded. She was wonderfully tolerant but knew that I had a clue this might be happening so understood and enjoyed a bottle of wine with me as we talked on the patio before retiring for the evening. Unfortunately my office beckoned and when I saw the insanity on my screen my head almost exploded.

There it was, live at eight minutes until 2 a.m. a repeat of a special “Fast Money” segment on Bubblevision proclaiming and pushing the “Best Stocks to Buy” when the market re-opened next week. The best stocks to buy? These morons are acting as if this was just eating some bad undercooked chicken from a local Chinese choke and puke and once you purge it, you can chow down some more, just add more soy sauce! At 2 a.m. the mood returned to my more somber dark outlook as the Bloomberg network began live coverage from Switzerland and their attitude was 180 degrees from the propagandists on other channels.

The interview they had with the Swiss Finance Minister Merz was pretty much to the point. He looked into the camera and sternly proclaimed “We will not sacrifice Europe nor our economy to save America and their illogical banking structure. We will issue a statement tonight after President Obama speaks at 6 o’clock Geneva time.” I figured that might give me time to squeeze in eighteen holes and enhance my hangover if I could get back to sleep but that would mean convincing my boss to tee off at 7:30 a.m. instead of 9:30.

05:09 A.M. ET

The snooze button felt good but sleep was not an option. I left my wife’s warmth and comfort to sleep on the guest bed and kept the television volume on low just in case the EAS decided to activate because the ChiComs got sick and tired of the excuses from Obama and Bernanke in Geneva. Of course my paranoid self got the best of me and made me get up, shave, shower and listen intently to the local station which broadcasts the Bloomberg Radio Network exclusively in the early morning. What was unusual about this mornings program, as I smelled the coffee cranking up from my automatic Mr. Coffee (Dunkin Donuts, fresh ground if you’re curious) was the appearance of the morning team of Tom and Ken a full two hours plus before they normally come on the air. Bloomberg “Surveillance” was on at 5 a.m. and that meant either big news was breaking or there was some serious concern on the behalf of the big money crowd. The first interview they had was with a New York City Councilman who worriedly professed that the longer the markets were closed and the more dangerous the projected actions, the worse the city would be hit. I found that interesting because locally, nothing much of anything beyond the international fiasco was really going on. The bank closings and gas stations running out of gas was just taken in stride by the masses and that’s why I was hurriedly shaving and then putting toilet paper on the fresh cut when Tom Keene said that the projected Dow opening if it were to open today was down thirty percent if it were allowed to trade according to some experts.

06:00 A.M. ET

As I finished my shower the sounds of Bloomberg Radio faded as I turned it down to turn up Bloomberg television and hear the big announcement from the new President of the EU Van Rumpoy state the following:

“The United States Dollar in its current form is no longer an acceptable medium for a reserve currency or international trade with members of the European Union. We have expressed our policy on this matter to the other world leaders and President Obama at the morning meeting. The resolution of the matter will be completed soon and the announcement of our final policy decision will be enunciated at 6 o’clock European Central Time.”

Stunned, I reached for the half full glass of now somewhat warm wine and chugged it. While the sheeple as I affectionately nicknamed them might have slept through this announcement, it was Armageddon for our country. Screw it. I’m going to play golf one more time before it hits the fan. This is absurd.

06:25 A.M. ET

The 'DING' on my toaster oven went off faithfully with my last 'Everything' bagel and the cream cheese tasted extra rich this morning. It was almost if enjoying life without work was better but instead of retirement it was more of a resigned "now what" attitude. As I walked back into my home office with my bagel on my plate, the beautiful wife was awake and asking what my plan was. I reminded her that there was no work today so go back to bed but she insisted on going into her office, I guessed to answer phones that were not going to ring and hoping someone would help her figure out what was next for her state contracts. I told her that I'm playing golf with my boss so I have my excuse for playing hookie from reality. Just as she was going to reply in a rather rude outburst I asked her to be quiet as Prime Minister Brown from the UK began to speak:

"Fellow citizens of the world, America and the United Kingdom have long enjoyed a special relationship. The matters being discussed within the halls of this meeting in Geneva will not benefit the citizens of the crown nor the free world. The United Kingdom has elected to depart this meeting and recognize the United States Dollar as the primary reserve currency for trading purposes and we fully expect and accept that the Americans will make good on all debts past and present that are owed to our nation as we too shall be strong and persevere in the face of this unwarranted attack on our sovereignty. The crown and eagle shall stand together, alone if we must. We will not abandon the ally which helped us survive World War Two and the Cold War. Thus the meetings here in Geneva, from the perspective of the United Kingdom and our financial agencies, are now concluded. Effective at midnight tonight, the United Kingdom shall withdraw from our participation in and investments of the World Bank and International Monetary Fund. Good day and God Save the Queen."

06:37 A.M. ET

I walked into my bathroom and got quite ill to my stomach.

07:00 A.M. ET

As I tossed my golf bag into the back of my pick up truck the cell phone rang and of course it was my boss. He said that he had lined us up at the country club but only for 9 holes because he wanted to see what President Obama and the rest of the G20 said at noon today. After signing in and the usual pleasantries, we headed out to the practice green to attempt to warm up a bit. Thankfully, it was a nice Florida morning where global warming had cooled the tee off temp to a robust 49 degrees and as I tried to find my stroke I muttered under my breath an obscenity (or four) about Al Gore's family tree and dumped a little Irish Whiskey into my coffee to warm it up.

We walked to the first tee from our golf cart and the Marshal said cheerfully "Have a good time gentlemen, it may not matter tomorrow!" With that I figured it was time to fire up a Diamond Crown #7 and enjoy the scent of a Pyramid Maduro as my golf game was not going to be so hot today. My boss said jokingly "I'll take one on the second hole if you have one, I'll be out of business soon anyways" and as he chuckled proceeded to hit a nice drive about two hundred and seventy yards down the right side of the fairway. I reached into my bag and handed him my last cigar and told him to enjoy today because tomorrow was going to really suck. He replied, "Yup. As soon as the courts open, I'm filing Chapter Seven."

That made for a nice shank about seventy yards behind his ball and in the tall grass leaving me a mountain to climb. But the best part was getting away from the Marshal who was acting as a starter today to work off tips (of course we gave him \$10) as now we could talk and drink like Kamikazes on their final mission. The truth about our local situation was about to come out.

09:17 A.M. ET

The Par 5 sixth hole was a monster today with the tees set back in the dew laden grass some 547 yards from the pin. The inhalation of my cigar helped but adding a cocktail to the mix did not hurt. My boss, a normally reserved sixty three year old self-made millionaire was chugging drinks like a mad man and telling all. He told me how the local banks were all insolvent criminal enterprises, as if I did not know that already. He told me that fifty percent of the commercial real estate was already delinquent or ready to be foreclosed upon. He even told me that half of the private jets at our Sarasota airport would be repossessed if any damned fool would buy them for 30 cents on the dollar! As he hit his second shot off the fairway, I took a swig straight up. The hangover I had this morning was nothing compared to what was coming for America.

11:00 A.M. ET

The approach to the 9th hole was one of both a glazed over look of relief and horror as we knew that once we were settled down to watch President Obama's speech at noon, our lives and our nation would change forever. My boss laughed as I birdied the hole, giving me a scorching score of 49 on the front nine and he finished up to whip me by ten strokes yet again. Knowing full well that our relationship as employer and employee was practically over, I looked at him half serious and said "You know if you actually gave me a fair schedule for time off, I would hit the ball as well as you do." He let out a huge belly laugh and said that he was buying the first round and not to worry, he was giving every employee one month's salary on Thursday with the cash he had on hand and more when the banks opened to insure everyone survived before he filed for bankruptcy.

"Dear God" I thought to myself. He's either fleeing the nation or ending it all. The local news was chocked full of reported and rumored suicides around our community as of yet the names were unconfirmed this morning. The blaring of sirens out to Longboat Key and helicopters flying to our local hospital disturbed the normally quiet winter evening, yet it seemed surreal to everyone who lived in our community. The bartender at the country club looked us in the eye and asked "Are you staying for the big one?" My boss, being the the guy with the attitude now of "whatever" replied, "You mean they are showing a repeat of the Bucs game today again?" The bartender laughed and replied, "No, you know, President Obama and the bankers are going to screw all of us retirees in forty-five minutes! We don't matter any more, so we figure we're toast."

My boss, saddened, looked at him and handed him a \$100 bill to my astonishment and said "Old man, this may not be worth anything today, tomorrow or ever again, but take it for what it is worth now. A thank you for helping our nation make it this far."

I started to get a little misty eyed at that point.

11:55 A.M. ET

CNBC interrupted with news that a WalMart Super Center was in the midst of a riot as it was closed due to running out of stock on the north side of Lexington, KY. As footage rolled in, the scroll said "6 dead, 15 injured" and just as the reporter was getting ready to speak...

11:59 A.M. ET

Attention all broadcast, cable and satellite outlets, this special emergency broadcast from Geneva, Switzerland and the President of the United States begins in 10, 9, 8, 7, 6, 5.....

“I Have Been to the Fields of Gettysburg” (The Day the Dollar Died Part III)

by John Galt

November 21, 2009

The following story in *ITALICS* is what some like to call speculative fiction, what I like to call a potential scenario for the culmination of thirty-six plus years of blunders by an incompetent group of bankers hell bent on completing their one hundred year plan of world financial domination. Of course their inability to grasp or destroy the concept of nationalism and individual identity will prove to be their ultimate undoing, but you can not tell them anything, so we all get to suffer while they learn.



“Citizens of the United States, citizens of the world, I wish to bring you a message tonight of hope and dreams and most of all assurance. Decades ago one of my heroes uttered those famous words of ‘the only thing we have to fear is fear itself’ and to that theme, I too, like Franklin Delano Roosevelt call now on the citizens not just of the United States but of the world to begin a move to restoration, beyond the call to change our ethics and to begin to undertake an immediate and drastic course of action to preserve and enhance the future for billions of people.

We have assembled in Geneva to initiate a practical and realistic course of action to correct the errors of previous administrations, of prior nationalist xenophobic ideals, and to end the cursed reality of a system of capitalism which has failed because the participants within the economy refused to shoulder the responsibilities inherent with the great power and wealth the people granted them. The expansion of our ideals was fruitful, beneficial and helpful to establishing a global expansion far greater than any in the history of mankind, yet my powers and those of our central banking system were immediately tested one year ago as this very expansion collapsed as the illusion of wealth isolated within the purview of the few deprived the necessary capital to continue economic growth. This shall no longer stand. The governments of the world can no longer stand idly by and allow the minority the great responsibility of the engine of growth to become restricted opportunities for their own benefit at the expense of the citizens of the free world. Tough decisions have been made in these meetings; decisions which will impact every man, woman and child for a generation forward and impose great stresses on those unwilling to make the necessary sacrifices to preserve our nation, our freedom, and our participation as the leading light of freedom in the governance of our planet.

There are those in my nation which will demand immediate redress and accuse my administration and the Federal Reserve of abandoning our principles, our ideals and our Constitution. The future for the United States demands that the decisions here to be implemented immediately and when I depart Switzerland today, the process of legal acceptance of the World Currency Treaty of Geneva will be immediately implemented via Executive Order and those aspects requiring the U.S. Senate's approval sent immediately to Majority Leader Harry Reid. Failure to pass and execute every aspect of this treaty is not an option. The divisions our decisions will create will not receive an immediate embrace by the American business community but that is a price we must pay for the errors of our way. In my capacity as leader of the United States and free peoples of the world, I shall do what I must to preserve the Republic and to insure we survive as a nation united.

For I have been to the fields of Gettysburg and seen what division, distrust and dissolution can do to a nation, and I wish to be remembered as a modern day Lincoln, doing what must be done in the name of God, Country and the World to preserve our nation and insure that the intentional community is not shattered by our malfeasance. The American people and our economic might will make good on all of the debts owed to the world. The American people and our economic will shall control spending and abide by the demands of the international community. The American people and our corporate citizens will absorb the necessary oversight by all world bodies agreed to in this meeting and that of the November 2007 G20 Cape Town Accords and the November 2008 G20 Washington Financial Systems Accords. Charmain Bernanke will issue a paper on Wednesday, February 24th at precisely 6 p.m. Eastern Time to outline the changes to the domestic financial system and prepare for the re-opening of our financial markets at a later date.

In the interim, we will proceed with actions to preserve the health, safety and national welfare of our citizens while initiating the undertaking of these agreements. To quote another hero of mine, Martin Luther King Junior:

'And another reason that I'm happy to live in this period is that we have been forced to a point where we are going to have to grapple with the problems that men have been trying to grapple with through history, but the demands didn't force them to do it. Survival demands that we grapple with them.'

Under the leadership of our Legislative branches, our people and my administration, this time and once and for all I assure the people of the United States and the free world that we shall overcome. Good night and God Bless America and the World."

February 23, 2010 12:21 P.M. ET

As the bartender at the country club turned the television off then smashed the remote against the wall, his next words were not the revolutionary explosion in patriotism nor compliance President Obama probably would have expected: - - "Free Drinks until we run dry!"

Alas, it was not Patrick Henry nor Ben Franklin but considering that everyone in the room, including some of Obama's supporters, all felt like we were just sold out, it was only a matter of time until anarchy began to reign supreme. The club my boss was a member of was quite exclusive but not isolated from the reality of our community. The sirens were blaring constantly in the area towards I-75 and the helicopter that serviced Sarasota Memorial Hospital seemed extraordinarily busy the entire time we were playing but this brief vacation from reality ended with President Obama's words.

“John”, my boss spoke softly, “here’s a toast to you and your family. May you survive this nightmare and thrive on the chaos which follows.” He raised his glass, drank a shot of bourbon, poured another one from the bottle the bartender dropped off at our table then handed me two one hundred dollar bills and left with the bottle in his hands. “Uh, I don’t think you should try to drive sir, I mean I appreciate all of this but…” and before I could finish he cut me off and yelled back into the silent room “Who cares? What are they going to do, FINE ME WITH THE DEAD MONEY? The hell with everyone and this government.”

He walked out the door and barked the tires on his Cadillac Escalade out of the parking lot and away forever.

I went back inside, gave the barkeep one of the Benjamins, thanked him and he handed me a bottle of wine saying “Your wife might need this.” I nodded, headed to my car and proceeded to look for a gas station that was open. I figured I had best top things off while I still had some cash on hand because who would know what was the consequence of today’s speech outside of D.C.

February 23, 2010 1:13 P.M. ET

The Sunoco station on U.S. 41 had all of the pumps covered with bags but the store, amazingly enough was open. I elected to go on inside, buy a six pack of misery juice and converse with the young man who I had come to know since he bought the station five years after emigrating from Pakistan. Tran, as he liked to be called was somewhat nervous but also enjoying a banner day of sales being one of the few stores to be open and gambling by making manual credit card slips and accepting cash of course. I noticed the empty shelves everywhere and asked him just how he made it. “Easy,” he said, “I held inventory off site a month ago waiting for a hurricane or a day like this.” I had to laugh but then it hit me to ask him, “Does that include gasoline?”

Tran nodded and said something fascinating, “John, for you I do this. It will cost you \$5 per gallon which is the new minimum legal price but I can sell it to you. You have to accept this paper and keep it in your truck until you get home.” He scribbled my name on one line and checked a box titled “Civilian Emergency Services” and then shoved it over to me asking me to sign it. The FEMA moniker at the top of the page looked almost false but the date and title froze me in my tracks:

FEDERAL EMERGENCY MANAGEMENT AGENCY

FEBRUARY 22, 2010

EFFECTIVE FOR 14 DAYS FROM DATE OF ISSUE

PERMIT FOR EMERGENCY PURCHASE OF GASOLINE, DIESEL OR OTHER FUEL PRODUCTS FOR APPROVED DOMESTIC AVIATION, AGRICULTURAL, COMMERCIAL OR EMERGENCY CIVILIAN USAGE

Maximum Purchase Limit: 20 Gallons

CERTIFICATE NUMBER: 5FL399303134231

STATION ID: 1137756-34231

Without hesitation nor caring about the repercussions, I signed it with an illegible signature, handed him the other one hundred dollar bill that my now apparently former boss handed me and went to the pump he directed me to so I could get that 20 gallons in my pick up and go home. As I put the handle back on the pump and covered it back up with the bag as instructed, an ill feeling started to sink in to me; this document was issued on a Sunday and since when could they get this out to so many stations so fast unless this plan was already in place!

February 23, 2010 2:30 P.M. ET

I walked in the door of my home, dropped my golf clubs, found my wife and gave her a long tight hug with a tear in my eye. She asked me "What's wrong honey?" and the story of this day was told. But this day was far from over.

Fort Fergus Falls

"Break 9, break 9, is there anyone out there. This is John Donaldson of Whittaker Trucking out of Des Moines, IA and my rig is being shot at by unknown attackers at mile marker 56 on I-94 southbound. Anyone in Fergus Falls out there? Help please, help, I am being attacked. For God Sakes is anyone out there?"

The citizens band radio rang out again with a call for help. Mike had only been home for what seemed like a few hours and his base station was ringing with calls for help. He bypassed calling 911 and called his old pal Deputy Monckton directly on his personal cell phone. "Jack, do you have your CB on?" Mike asked before the deputy could even say hello. The deputy politely replied that he did not and Mike got somewhat excited and told him what he had heard. "I'm on it" the deputy replied and as the deputy put the phone down he could hear him calling for backup before he hung up. Mike was exhausted but now was not the time to sleep in his mind. He put his winter gear on, grabbed some chains and locks, wrapped them around the doors on his trailer and then backed the truck up against the wall of his home so the doors could not be opened.

His wife, looking at him like he was insane heard Mike snap like the old Sarge he used to be in Vietnam "Sal, you start finding anything that can hold water and start filling it up. Use totes, buckets, I don't care and I don't care if we put it in the garage and it freezes up. We're going to need it!" Mike then grabbed a pistol, loaded it, put it in his pocket and went out into his barn to start chopping wood.

He didn't stop until six o'clock that night, tears streaming down this tough vet's face as he finished tying off each bundle.

Take Your Pork and Beans and Stick it Mister

Tom sat in front of his television after the Obama speech from Geneva in stunned silence. Sandy looked at him and said "See, I told you they had a plan and we would be fine. Here you are buying all kinds of fatty crappy foods we'll never need to eat and end up donating to some food bank and the President has it all under control. You're an idiot honey and if you think I'm going to sit around drinking bottled water and pork n' beans all night you can stick it mister!"

Tom was not exactly what many would call a "Type A" personality but he had hit his limit with the lack of sleep. "Woman," Tom yelled, "I was just trying to take care of this family and protect you from the unknown. If you think this is over, then why in the Sam Hell is your beloved QVC and Oprah still off the air?" Sandy had heard enough, uttered some very terse curse words and went to the bedroom slamming the door and locking it while screaming all of the way. Tom slinked back to his chair after putting the cans up in the pantry in a somewhat organized manner and returned to the television to see what was new. By now it was 3 p.m. Eastern Time and that meant the start of the new hourly news and information reports from FEMA and the Voice of America Domestic Services. "It beats MSNBC" he thought to himself, as he drifted off to sleep to the melodic sounds of Yankee Doodle in the background.