



Byron C. Dale June 6, 1940 January 25, 2020

Many times, when explaining to people across America that we must convert our money system back to a debt-free representation of wealth, I hear the comment, "Yes. You're right. But, there is nothing we can do. It must collapse first. When do you think it will happen?" Yet, no one can tell me how this collapse would solve the problem. I'm convinced there will be no collapse.

The 'collapse' theory is based in the concept that there must be a day of reckoning for the constantly growing debt. Yes, there will come a time when banks have difficulty finding people with the ability to borrow because their debt load is too great.

Most all loans have due dates. When that date arrives, the debt must be paid or renewed or it will go into default. One can decide not to buy many things but one cannot decide not to pay a due debt without repercussions. I know people who've been trying to figure out with computers when it will be that so many cannot pay their debts that the 'collapse' will happen. They're having no success.

With total bankruptcies increasing nearly every year the 'collapse' would seem to be approaching.

What few consider is that America is not the whole world! The last real crash was in 1929. It brought about a change in our monetary system that was not for the better. There is no law of nature that guarantees



America must be or will always be the greatest nation in the world. Like nations of the past, America could simply deteriorate into just another third rate nation. Another nation could become the greatest! Those in total control of the world's money system, and therefore the world, act like parasites, living off the host until the host is too weak to feed them. Then, they look for a new host. I see these parasites moving to make China the next great nation and their next great host!

History shows that nation's with the greatest money supply have the greatest growth. A nation can grow just as fast on debt money as it can on wealth money—at least for a long time.

The Chinese people have little personal debt. They've been tightly controlled and held down economically by government action. That is slowly beginning to change. Many large U.S. Corporations and others which have allegiances to nothing but money have moved there factories to China to take advantage of cheap, under-paid labor.

The controllers of world debt-money are preparing to open the flood gates of unlimited debt-money upon the Chinese people. There has been very little lending by banks (creation of debt) in

the form of personal loans to finance cars, houses and other durable goods. But, change is coming to China. Banks are starting to extend personal loans to the Chinese people.



Economic reforms began in the late 1970's. One of the most important changes was the creation of the Peoples' Bank of China in 1984. It serves as China's central bank. The Peoples' Bank of China has followed closely the path blazed by America's central bank system. It's been given considerable independence in conducting monetary policy and supervision of commercial banks and the financial system.

The Peoples' Bank of China is developing a domestic money market based on Treasury Bills. It will be the "commercial banks' bank." Until now, bank loans in China have been directed mainly to 'state-owned' enterprises. The long-range plan seems to be to reduce bank loans to state-owned enterprises and to expand personal loans to the working people of China.

With all the new factories being built and put into production, more and more of China's population will have paying jobs and will qualify for personal loans. The more Chinese that have personal loans, the greater the money supply. As the money supply grows, so will the economy, just as it always does in America when the Fed system increases the money supply.

As the debt becomes more burdensome and costly to bear in America, it will be increasingly difficult for the banks to find borrowers both willing and qualified to borrow! If banks cannot or will not make more and more loans, the money needed to repay old loans when they come due, will be harder and harder to acquire in time to service the loans. The volume of defaults and bankruptcies will continue to increase. More mergers and downsizing will result as businesses try to stay in the black. America's economic power will continue to slip. The peoples' standard-of-living will slowly decline until the money lords pull the money out of the American stock market. America will then suffer another great depression. The debts will be written off. Once again, the debt-money system will be reborn in America.

While the maturing debt-money system slowly drags America down, the newly born debt-money system in China will spur growth there. No wonder China continues in its 'most-favored-nation' trade status in spite of its poor human rights record! Perhaps Chinese campaign contributions are involved in this scenario?

China, with its great supply of people resource, will be able to grow to the greatest nation of the world until the debt-money system, fully matured, destroys China also. The national rolling-recessions Walker Todd (former Fed Official) speaks of in the Money Talk\$ video 'Our Secret Economy', https://www.debtfreemoney.org/debt-free-money-walker-f-todd-with-byron-dale

will become international rolling recessions. Of course, with a population of 2 billion people, it will take longer to get that

population as deep into debt as America is now.

This scenario does not have to happen. We don't have to sit back and let the money lords destroy America and steal our life potential. We don't have to make the mistake our great grandparents, grandparents and parents made because they did not understand or care about money. We are engaged in an economic war, a war for Liberty and Justice for All. We must either fight and gain economic freedom or be passive and remain debt slaves in servitude to the wrong master. However, those fighting for economic freedom and justice will not fight this war with guns, bombs, terrorism or the like. This war will only be fought and won by ideas, principles, words and understanding. It can only be won by those who care about their fellowman, those willing to think, study and become skillful in exposing the money lord's parasitic system. It can be won by showing our fellow Americans that we can have a much better life by putting all new money into circulation debt-free as payment for a form of production that benefits everyone and that everyone can use with no fees, taxation or borrowing -roads and bridges!

....promote the general Welfare.

Congress shall:

- coin Money

- establish Post Offices & Post Roads

