

**Do Right  
and  
Fear No One!**

**For those who realize that to change the world,  
you must first change yourself!**

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# **The Golden Rule**

**A Satire on  
The Origin  
and  
Mechanisms  
of Today's  
Monetary System**

**By JOST**

# The Golden Rule

*In the years of 1965 and 1966 I was crawling through the Southeast Asian jungles with a loaded rifle in my hands. I was told that I was there to aid a beleaguered people against aggression from the country to the north. That Vietnamese on the other side of the thorn bushes with a loaded rifle in his hands had a different idea. He was convinced that he was fighting to rid his homeland of aliens from the west, and their decadent alien culture. Since then, I have discovered that in reality we were both fighting for a handful of international financiers who had little interest in anything beyond the profits to be reaped by the war, and the exploitation of the resources of the land. Few people dare to delve into the seemingly complicated world of finance and economics, and thereby few people are aware of the responsibility that this little known world of the financial elite has for the wars, famine, decadence and misery of the peoples of the world. Over the years I have found that little in life is really as complicated as we are led to believe. Like everything else, "International Finance" is far, far simpler to understand than its spokesmen would like us to believe. I have composed the following story in order to render a concise and lighthearted insight into the history and mechanics of that incredible fraud which is our present day banking and monetary system!*

—jost—

Once upon a time, long, long before our people were so blessed with checkbooks, charge cards, and computerized financial systems, gold was the universally accepted medium of exchange. But gold was heavy and bulky, and those who possessed gold always had to go great lengths to guard this valued metal from the thieves and robbers so common throughout the land. Many people spent a lot of sleepless nights fearing for their carefully hidden gold!

Here and there throughout the land there were goldsmiths, more or less skilled in the art of making jewelry and other wares from gold. These goldsmiths usually had a large safe, which kept their raw materials and wares secure from thieves and robbers. The goldsmiths slept very well, secure in the knowledge that their gold was safe.

By and by these goldsmiths came to see a needed community service, as well as a financial opportunity, in offering, for a small fee, rental space in their safe for people to store their gold. It didn't take long for this to really catch on, and many gold owners readily sought out the services of the goldsmiths. And so it came to be that the goldsmiths gave each renter, whom the goldsmiths called a

depositor, a receipt for his gold, and the depositor went merrily on his way, happy in the thought that his precious gold was secure in the goldsmith's safe, and that he could get his gold out at any time by producing his receipt. It wasn't long before almost everyone of any worth had gold deposited in the goldsmiths safe, and the receipt in their pockets!

*Thus was the origin of our modern day "bank".*

Now, it happened that there were a couple of minor problems with this arrangement: when a person wanted to do a little trading, he had to do the necessary haggling, make the deal, and then run to the goldsmith and withdraw his gold. Then he had to turn around and hurry back to pay the trader. In addition to all of this running around, the exhausted consumer just might get back some gold in change, which he would then have to take back and deposit with the goldsmith.

Now it came to be that upon hearing of this great burden, the kind goldsmiths made arrangements with the traders so that the goldsmith's receipts would be readily accepted in lieu of gold, thereby easing the burden of their depositors. But in an even greater act of consideration and kindness, the goldsmiths would now issue, for a small fee, a large number of smaller denominational receipts for the depositor's gold, rather than one receipt for his whole deposit. - This, of course, made buying and

selling with gold receipts very easy, and it had a beneficial effect on the economy in general.

*Thus was the origin of our modern day "currency".*

And after many years, one particular goldsmith, whom we shall call "Mr. Goldsmith", since his name has been long ago forgotten, noticed something very interesting about his deposits and withdrawals. He noticed that since the beginning of his smaller denominational receipt program, there was a very definite pattern to the way in which the people "cashed in" their gold receipts in order to withdraw their gold. From years of observation, Mr. Goldsmith discovered what was soon to become the goldsmith's "golden rule": for every ten portions of gold on deposit in his safe, only one portion would ever actually be withdrawn! This gave the public-service-minded Mr. Goldsmith a brilliant idea. If nine tenths of this gold was just going to lay around and gather dust in his safe, and never be withdrawn, why not loan this unused gold, which he called his "reserves", to those who had no gold of their own!? Of course it would be dishonest for Mr. Goldsmith to actually take his depositor's gold out of the safe and loan it to the disadvantaged, but he could, based on his "golden rule", get away with loaning a whole new set of receipts for ninety percent of the gold in his safe! These receipts would be just as valuable as real gold, and no one would ever know that there



wasn't really any gold in his safe to cover them. Anyway, this was a community service to help the needy! The people could borrow receipts from him now, in order to buy desired items which they could not normally afford. Then they could work very hard, and repay the generous Mr. Goldsmith with real gold which they had earned from their honest labors. Of course, they would give Mr. Goldsmith a little more gold than the amount of the borrowed receipts, which he called "interest", in order to reward him for his generosity! And since the people repaid their loans and interest with real gold, Mr. Goldsmith could help even more needy people by loaning out receipts for nine times more than the actual value of this repaid gold! However, there was a question about the abilities and honesty of some of these potential borrowers, so it would only be fair that the borrower put up some sort of "real property", such as his home, for collateral to insure that the generous Mr. Goldsmith would get the required amount of gold back for his loaned receipts.

*Thus was the origin of the modern day "bank loan".*

And so it came to be that Mr. Goldsmith loaned receipts from his "reserves" to the people. The people readily took advantage of this, and it wasn't long before most people in the community were indebted to Mr. Goldsmith. It wasn't long before Mr. Goldsmith became very rich, as befitting

a man so dedicated to the public interests. He also acquired more and more property from those who didn't repay his generous loans. A great many people labored very hard to keep possession of their homes, by repaying the generous Mr. Goldsmith for the use of his gold receipts.

And by and by it came that Mr. Goldsmith wanted to share his success in this public service with others of his ilk. He told all of his friends and relatives, who were more often than not already in the gold receipt business, how to make use of the "reserves" in their safes. And so it was that Mr. Goldsmith's friends and relatives all joined in public service efforts by following their "golden rule" of loaning receipts for nine times the amount of gold they really possessed!

And it happened that one of Mr. Goldsmith's relatives, Mr. Redshield, also engaged in this sort of public service work. But Mr. Redshield was a great visionary. He realized how beneficial it would be for someone to loan gold receipts for this "reserve gold" to kings and princes, in order to help them with public service projects such as waging war against evil enemies of the people. And so, Mr. Redshield began to loan his king a great deal of his "reserve" gold receipts, and the king used these to great advantage to vanquish enemies of the people. Since this was a public service, the king quite rightly



taxed his people in order to pay back the generous Mr. Redshield, with interest, of course. And so the people, who understood the need of a strong defense, worked very hard at their labors in order to pay higher taxes to the king, so that their king could repay the kindly Mr. Redshield for his services.

Now it came to be that when Mr. Redshield had gained the favor of the king for his generous services to humanity, he took advantage of his respected position and suggested to the king that the existing confusion of gold receipts coming from so many different Goldsmith's should be eliminated. Why not, he suggested, bring order to the kingdom by having just one goldsmith issue receipts for the entire kingdom — with preference to the king, of course! As an additional token of his selfless generosity, Mr. Redshield offered to take on the burden of being that one, and only goldsmith who would serve the entire kingdom. The king readily agreed to this, and soon Mr. Redshield issued all of the receipts for the kingdom. This gave Mr. Redshield the opportunity to use his power and expertise to carefully look after the economy of the kingdom, and the well-being of the people.

*Thus was the origin of the modern "state bank", and our modern "monetary system".*

And so, as befitting such a generous man, Mr. Redshield became very, very rich, and of course he

acquired a great deal of property from those borrowers who couldn't keep up with his reasonable interest rates. In fact, Mr. Redshield became the richest man in all of the world. Naturally, such a generous man wanted to use his great wealth, power, and expertise to benefit all of the people of the world, and so he sent his sons to other lands to loan gold receipts to their kings. In due course, his sons became the one and only Goldsmith of each kingdom, and they worked together, using their combined wealth and power to beneficially influence all the kingdoms of the world. And the people of the world benefited greatly from the Redshield's influence. From then on, if any kingdom were to be taken over by a king or dictator who threatened the world order, the Redshields would simply use their benevolent influence to convince other kingdoms of the world to go to war with this evil doer and restore the world order. This same method could be used to stimulate sluggish economies, or end world-wide depressions! And of course it could be used to justly punish any selfish king who refused to repay the Redshield's generous loans.

*Thus was the origin of the "international banking system".*

And by and by, Mr. Redshield wanted the people of the world to benefit from his generosity for ever and ever, so he instructed his sons to pick their

wives only from close Redshield relatives, thereby insuring that the fate of the world would always be influenced by pure Redshield descendents of keen intelligence and benevolent vision.

He also instructed them to always be very humble, and never let the world at large know how much responsibility the Redshields had for maintaining the (new) world order.

And so it is that Mr. Redshield's descendents have always used their power and influence to see to it that the just and righteous win the wars, that the news media reports the right kind of news, that the publishing industry publishes the right kind of books, that the entertainment media produces the right kind of entertainment, that the resources of the land are always adequately exploited (to the benefit of the people, of course!), and that all of those tiresome ethnic and racial majorities in productive countries are suitably diluted so that there will be sufficient inexpensive and compliant labor for all of the growing automated industries.

*Thus was the origin of "internationalism", the "United Nations", and the idea of "one world government".*

-- jost

## About the Author:

It's been many years since I fought in the war,  
But I still remember the pain and the gore.  
I ate from a can and I slept in a ditch.  
My comrades were killed while the bankers grew rich.  
I squandered my youth in that south Asian land;  
A perilous way of becoming a man.  
And after two years I returned to the States,  
Embittered, confused, and seeking my fate.

My elders all told me what life was about.  
They spoke from experience and left me no doubt:  
A job of prestige and a desk with a view,  
With health care, insurance, and pension plans too,  
A house in the suburbs, a luxury car,  
A color TV, and a Roi-Tan cigar.  
I bowed to their wisdom and thereby began  
A middle class life in suburbia land.

But life in the city was stressful and tense.  
So much was confusion and made little sense.  
I wasted my life at a meaningless job.  
I hated the city, the cars, and the smog!  
I soon yearned for order, for wisdom, and truth,  
My purpose in life, and my spiritual roots.  
The time had now come for a spiritual quest.  
I fled to the mountains at an inner behest.

I now live in forested, mountainous land.  
I've learned Nature's wisdom and Nature's demands.  
I've walked beside Wotan and reveled with Thor,  
And learned many secrets of spiritual lore.  
My spiritual heritage, within and so dear,  
Has shown me my purpose and made my path clear.  
From the wisdom of old, my thirst has been quenched.  
My spiritual quest: to become Übermensch!

--jost