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America, Roosevelt and the causes of the present war

Title of original work :

L'America, Roosevelt e le cause della guerra presente

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The main events dealt with in this pamphlet are :

- (1) *The suppression of the paper-money issue in Pennsylvania, A.D. 1750.*
- (2) *The American Revolution (1776) and its subsequent betrayals.*
- (3) *How the United States fell into the hands of the international usurocracy during the Civil War after about 1863.*

These events should be considered in relation to the present war (1939-).

The Incidence of the War in the Process of History and the Fate of Revolutions

This war was not caused by any caprice on Mussolini's part, nor on Hitler's. This war is part of the secular war between usurers and peasants, between the usurocracy and whomever does an honest day's work with his own brain or hands. I don't know how

many books one may have to read in order to understand this simple sentence, but a writer of history must count more on the selection of facts than on the bulk of exposition. A few pages of a writer like Georg Obst are worth more than the whole of D.R. Dewey's *Financial History*, because Obst seeks to make himself clear to the reader, whereas Dewey sought to produce a work useful to the plutocratic bosses.

The historical process has been understood at various times, but this understanding on the part of a diligent minority fighting for the public good is again and again thrust down beneath the surface. In 1878 my grandfather said the same things that I'm saying now, but the memory of his efforts has been obliterated. The same applies to the revelations of men like Calhoun, Jackson, and Van Buren. Forty years ago Brooks Adams assembled some very significant facts, but his books were not widely read. He had no vocation for martyrdom, he confessed with

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irony.

There are, perhaps, thirty books a knowledge of which will enable us to understand how the American Revolution has been, and is still being, continued by the Italian Revolution, but none of these thirty books will be found on the bookstalls. It took me seven years to get hold of a set of *The Works of John Adams*, published in 1850-56 in ten volumes, edited with a Life of the Author by Charles Francis Adams, grandson of the Father of the Nation. Besides, these works are partly incomprehensible to anyone who is not already provided with some knowledge of economic or, more specifically, monetary matters.

If you can understand the cause, or causes, of one war, you will understand the cause or causes of several—perhaps of all. But the fundamental causes of war have received little publicity. Schoolbooks do not disclose the inner workings of banks. The mystery of economics has been more jealously guarded than were ever the mysteries of Eleusis. And the Central Bank of Greece was at Delphi.

In the nineteenth century the public more or less believed that political economy had been invented by Adam Smith. Regius Professorships were founded to falsify history and teach Whiggery. And even the Tudor monarchs used to talk about “tuning the pulpits.”

The cardinal fact of the American Revolution of 1776 was the suppression, in 1750, of the paper-money issue in Pennsylvania and other colonies, but history as taught in the U.S.A. speaks of more picturesque matters, such as the Boston Tea Party.

Ethics arise with agriculture. The ethics of the nomad do not go beyond the distinction between my sheep and your sheep. If the study of Aristotle and Demosthenes has not actually been suppressed, it has at least been soft-pedalled for perfectly deliberate and definite reasons.

Certain classical authors speak too frankly for the tastes of the Grand Seigneurs of Usury.

The terminology of financial operations has already been studied and set forth with uncommon seriousness by Claudius Salmasius (*De Modo Usurarum* and *De Foenore Trapezitico*, Lugd. Bat. (Leyden), 1639 and 1640). But even those encyclopaedias that mention his name tend to ignore these two books.

What constitutes a sound basis of credit was already known and affirmed at the beginning of the seventeenth century by the founders of the Monte dei Paschi of Siena. It was, and is, the abundance, or the productive capacity, of nature taken together with the responsibility of the whole people.

I quote these apparently unconnected facts to indicate that certain high crimes are not due to any negligence on the part of a handful of scholars, and cannot be attributed to the ignorance of the whole of humanity, but that they can only happen on account of the ignorance of the great majority.

What the sages understood was recorded, but inscriptions disappear, books decay, while usurocratic publicity floods the public's mind like a muddy tide, and the same greed, the same iniquities and monopolies rise up again subjecting the world to their foul dominion.

Captans Annonam Maledictus in Plebe sit

St. Ambrose went straight to the point. “Hoggers of harvest, cursed, cursed among the people !” The history of usury begins with the loans of seed-corn in Babylon in the third millennium B.C. The first mention I know of a state monetary policy refers to the year 1766 B.C. when an Emperor of China, in order to alleviate the distress caused by famine and aggravated by grain monopolizers, opened a copper-mine and coined disks of metal perforated with a square hole. We read that he *gave* this money to the starving, and that they could then buy grain *where the grain was*.

It is not known whether the Emperor invented the idea, or if he followed a benevolent precedent. But one can see that he understood the nature and the social purpose of money, as well as one of the limitations of its power. A similar wisdom emerges from the phrase in the recent Fascist Republican Programme : “not the rights *of* property, but the rights *to* property.” The decrees of the Emperor Frederick II, King of Sicily, used to begin with God the Eternal and the Creation of the World. This medieval style precludes any idea that social factors are without roots.

My ignorance, and yours, and that of the surrounding public is not to-day a natural phenomenon. Above and beyond natural ignorance, an artificial ignorance is diffused, artificially created by the usurocratic press, by several kinds of organizations striving to preserve their monopolies and privileges.

The basic fact of the history of the U.S.A. is the suppression (aforementioned) of the colonial paper-money, fifty-six years after the foundation of the (private) Bank “of England” (so-called). Among the definitions of the word “banker” collected by Obst we find :

a banker is one who buys money and debts, creating other debts;
a banker is one who borrows money to lend it again at a profit

(i.e., at a higher rate of interest).

The advanced stage in the development of the usurers’ cunning marked by the foundation of the above-mentioned bank was clearly registered in Paterson’s prospectus : “the bank hath benefit of the interest on all moneys which it creates out of nothing.”^[1]

Paterson, in other words, proposed to lend not money but notes, gambling on the very likely probability that only a small fraction of the “depositors” would ever want to withdraw their money at the same time.

The trick came off, and in a grand way. But the Quakers of Pennsylvania were beginning to enter into competition *pro bono publico pennsylvanico*. That is to say, they lent their paper-money to farmers for purposes of land-reclamation up to an amount equal to half the value of the land in question, requiring repayment in ten annual instalments.

The bank in the mother country, through the instrumentality of the British Government, had this beneficial competition, which had brought prosperity to the colonies, suppressed in 1750.

After various other vexations the colonies declared their independence, which they achieved thanks to their geographical position and to the perturbed state of Europe.

The Emperor Tching Tang had understood the *distributive* function of money. Aristotle is right in saying that the Greeks called money *NOMISMA* because it was a product not of nature but of man. Money is, in the first place, an instrument of the will. The economic conditions of a society depend on the will of its rulers (hindered by ignorance or contrasting will-powers). It is true to say that the purely economic man does not exist, if we mean that the economic problem cannot be solved without allowing for human will as one of its components.

The purpose of a monopoly is to be able to sell the material or product monopolized at an unjustly inflated price, scorning the public good and victimizing one's neighbour.

During the last thirty years the news-stands and bookshops have displayed and sold a considerable number of more or less "approximative" works retailing the affairs of various monopolies : of petrol, of metals, etc. But the great whudunnit of money never appeared among them.

In a certain sense Brooks Adams had written it, but not in "popular" form. The kernel of his exposition is contained in the following paragraph.

Perhaps no financier has ever lived abler than Samuel Loyd. Certainly he understood as few men, even of later generations, have understood, the mighty engine of the single standard. He comprehended that, with expanding trade, an inelastic currency must rise in value; he saw that, with sufficient resources at command, his class might be able to establish such a rise, almost at pleasure; certainly that they could manipulate it when it came, by taking advantage of foreign exchange. He perceived moreover that, once established, a contraction of the currency might be forced to an extreme, and that when money rose beyond price, as in 1825, debtors would have to surrender their property on such terms as creditors might dictate.^[2]

This is the kernel.

The modern revelation of the usurocratic mechanism remained at this point until Arthur Kitson gave his evidence before the Macmillan Committee, when he traced the curve showing the relationships between debt and credit after the Napoleonic wars, after the American Civil War, and their bearing on the post-Versailles period. (Notice to-day the American propaganda in favour of a "return to gold".)

Aristotle mentions the olive-press monopoly practiced by Thales just to prove that a philosopher could easily outwit other people if he had nothing better to do, or if he did not find the exercise of his cerebral facilities more interesting.

The monopoly of money, or the restriction of its circulation, is merely a variation of this simple form of monopoly. That is all. The stupid fall into the trap. Wars are provoked in succession, deliberately, by the great usurers, in order to create debts, to create scarcity, so that they can extort the interest on these debts, so that they can raise the price of money (i.e., the price of the various monetary units controlled by, or in the possession of, the same usurocrats), altering the prices of the various monetary units when it suits them, raising and lowering the prices of the various foodstuffs when it suits them, completely indifferent to the human victim, to the accumulated treasures of civilization, to the cultural heritage.

In Two Continents

Every revolution is betrayed.

The story of the young American Republic may serve, to a certain extent, as a warning to the Italian Republic of to-day,^[31] just as any other exact knowledge of history may be useful to the understanding of the historical process in times of crisis.

The victory of the American armies, Lord Cornwallis's surrender, etc., did not end the secular war between producer and usurer which continued, if somewhat subduedly, without the slightest truce. The idea that a war might ever have abolished interest on debt was regarded with irony by one of the "Fathers of the Republic." After a few skirmishes between advance patrols, there came an action in the grand style, now known as the "Scandal of the Assumption." The manœuvre was classic. The soldiers of the Revolution had been paid by the various colonies in paper-money that recognized the debt of the colony to the veteran. These "certificates of indebtedness" began to lose their purchasing-power, which fell to twenty per cent. of the face value. A hundred dollars in certificates were worth only twenty. At a certain moment twenty-nine members of the National Congress, in league with their friends, bought up large quantities of the certificates. After this action, the Nation, now newly organized as an executive unit, "assumed" the responsibility of paying them at par. (Claude G. Bowers, former U.S. Ambassador in Spain, gives the details in his *Jefferson and Hamilton*).

Hamilton's racial origins have never been determined with certainty, though his eloquence, suavity, and drawing-room talents suggest a certain affinity with the abilities of Disraeli. Jefferson, who opposed Hamilton's manoeuvres, pinned his faith on the Secretary of the Treasury, Gallatin, of "Swiss" origin. A certain prejudice was aroused against Gallatin, but Jefferson insisted that he was the "most able man in the administration after the President" (i.e., after himself).

Jefferson professed not to understand agriculture (adding deferentially : but Mr. Madison—he does). He claimed a certain ignorance of economics. He insisted that the bank was useful because it gave "ubiquity" to Gallatin's money. And, in fact, the bank gave it this ubiquity. Giving ubiquity to purchasing-power is one of the perfectly legitimate and very useful functions of banks. But to temper any exaggerated admiration of the workings of usurocratic procedures

that may have become sanctified by habit, we may note that John Adams exclaimed in his old age :

*Every bank of discount is downright corruption
taxing the public for private individuals' gain.
and if I say this in my will*

the American people wd/ pronounce I died crazy.^[4]

Some ten years ago I had occasion to condense the introductory study of American history into a “book” of less than thirty lines. This book shows that Jefferson was less ignorant of finance and money than his modesty would have pretended. Here are my four chapters :

CHAPTER I

All the perplexities, confusion, and distress in America arise, not from defects in their Constitution or confederation, not from want of honor or virtue, so much as from downright ignorance of the nature of coin, credit, and circulation,

John Adams^[5]

CHAPTER II

... and if the national bills issued be bottomed (as is indispensable) on pledges of specific taxes for their redemption within certain and moderate epochs, and be of proper denominations for circulation, no interest on them would be necessary or just, because they would answer to every one the purposes of the metallic money withdrawn and replaced by them.

Thomas Jefferson ([Letter to Crawford](#), 1816 July 20)^[6]

CHAPTER III

... and gave the people of this Republic the greatest blessing they ever had—their own paper to pay their own debts.

Abraham Lincoln^[7]

CHAPTER IV

The Congress shall have Power ...

To coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures;

(Constitution of the United States, Article I Legislative Department, Section 8, clause 5)

done in Convention by the Unanimous Consent of the States present the Seventeenth Day of September in the Year of our Lord one thousand seven hundred and Eighty seven and of the Independence of the United States of America the Twelfth

In witness whereof We have hereunto subscribed our Names,
George Washington—President and deputy from Virginia

It should be noted that only the last of these statements is to be found in a publication easily accessible to the great majority of the citizens of the great but denatured democracy. The American Constitution, from which it is taken, is written in a style that is not very attractive to the average reader. The key-phrases come a long way after the beginning and the citizen gets bored before he catches up with them. For years, now, Congress has taken no notice of the powers it has been invested with by this Document. Now and then some crank from Nebraska or Dakota raises an uncouth voice to demand a little of the liberty proclaimed by the Fathers of the Republic, but the roar of the rotary presses soon drowns such rustic vociferations.

One day, thinking of the trouble it had cost me to unearth these four “chapters,” I asked the head of the American history department of the Library of Congress if there existed a history of America, whether in one volume or in ten, that contained these four chapters, or the substance of them.

After reflecting for a while he replied that so far as he knew I was the first to have brought together and in relation to each other the four great names of the greatest presidents of the Republic.

Lincoln was assassinated after he made the statement given above.

The theatrical gesture of the assassin does not explain how it happened that he escaped from Washington, after the alarm had been raised, by the only road that was not guarded; nor its synchronization with the attempted assassination of Seward, the Secretary of State, nor various other details of the affair. The fact remains that Lincoln had assumed a position in clear opposition to the usurocracy.

Subsequent Betrayals

For a clearer understanding, American history may be divided into the following periods.

(1) The Colonial period up to the suppression of the papermoney in 1750.

(2) Preparation for the break with England of 1776.

“The revolution,” said John Adams, “took place in the minds of the people during the sixteen years preceding the battle of Lexington.”^[8]

(3) Formation and organization of the new order, culminating in the struggle between Hamilton (for the bankers) and Jefferson (for “Democracy”).

It must be admitted that Washington came under Hamilton's influence. John Adams, the second President, held the high office for only four years. Jefferson ruled for eight years as President, and for a further sixteen during which he guided his successors. Next came Madison, eight years, Monroe, eight years, and then Adams's son for only four years, like his father before him.

(4) The fourth period covers the twelve years of Jackson (eight) and Van Buren (four), but the decade of 1830-40 has disappeared from the school-books. The public knows, and school-children get taught, that Jackson killed a few Redskins, chewed tobacco, and beat the English at New Orleans, after the peace of Ghent, but before news of its signing had arrived. This military victory of the Hero of New Orleans was nevertheless of service to America, for no one will be so ingenuous as to suppose that London would have observed the treaty had the British forces won the battle.

But the real war was the war between the bank and the people, waged and won for the people by Jackson and Van Buren.

This is the fact that explains the silence of "history" and the small respect paid to Van Buren throughout the whole period of American decadence, which dates from Lincoln's assassination. Usurocracy, defeated by the operations of Jackson and Van Buren, next directed its beam of obfuscation onto the question of negro slavery, or "chattel slavery," as it was called. The dramatic and sentimental possibilities of this problem were far superior to those immediately visible in the bank struggle.

During the pre-war phase the debates in Congress reveal an extremely penetrating perception on the part of the more intelligent members. But after Lincoln's death discussions lost much of their clarity. The indebtedness of the South to the City of New York took second place. The subject lost its news value.

Usurocracy had discovered that the slave-owning system was less profitable than that of "free" labour. Anyone who possessed a slave had to keep him alive and in a fit condition to work. This cost more than "free" labour, in respect of which, under the capitalist system, the employer had no responsibility whatsoever. The defeat of the slave owners was already determined, predetermined.

Civil and Uncivil

Perhaps the elements of "conscience" and "idealism" never played so important a part in the preparation of a war as in the present instance. The problem of mass emotion is not a mathematical or a monetary problem, but when the passions of the multitude are aroused certain banking elements set about to exploit the situation.

The aim of the Civil War was unmasked in an issue of the Hazard Circular in 1862 :

The great debt that (our friends the) capitalists (of Europe) will see to it is made

out of the war must be used to control the volume of money. ... It will not do to allow the greenback, as it is called, to circulate ... for we cannot control (their issue and circulation).^[9]

As for the system which allowed the national money of the U.S.A. to be controlled by “finance,” namely the usurocracy which was then established in London, it is summed up in a letter, dated 25 June, 1863, from the Rothschild firm in London to the firm of Ikleheimer, Morton & Van der Gould in New York, containing the following words :

*“Very few people
“will understand this. Those who do will be occupied
“getting profits. The general public will probably not
“see it’s against their interest.”^[10]*

This opinion of the various Shermans, Rothschilds, etc., proved to be perfectly right. The protests of the minority representatives in the United States, and of various cranks elsewhere, have failed to overcome the power of the usurers and of the international usurocratic press, including that of England, France, and Italy.

The Comte de Vergennes had every reason to say to John Adams that the newspapers ruled the world.

John Adams’s great-grandson had every reason to write that after Waterloo the power of the usurers met with no serious defeat.^[11]

The first serious attempt against them, after Lincoln’s, began with the Fascist Revolution, to be reaffirmed by the formation of the Rome-Berlin Axis.

University textbooks, throughout the whole of the century of usury, known as the nineteenth, were written to maintain the domination of usury and to keep the professors in their chairs. A book like D.R. Dewey’s *Financial History of the United States* contains an enormous quantity of incontrovertible facts, but *omits* those which are really relevant and revealing. These cardinal facts, on which the whole problem turns, are only to be found in a few pamphlets that slip through the controls, or in fundamental “works” in which their discovery requires great patience on the part of the reader : a hundred pages of reading-matter for three revealing lines.

Conclusion

What ! finished already ? No doubt the reader expects me to explain myself further. But I’m not so sure. I have, I think, given the facts necessary for an understanding of the problem of war, of wars in succession. I might go on explaining and heaping up additional facts for six hundred pages or more.

In 1878 a member got up in Congress and expressed the hope that he might keep some of the non-interest-bearing National debt in circulation as currency.

One reader in five hundred will understand this remark. And I am quite sure that the record of this capricious proposal survives only in one contemporary newspaper clipping, apart from its interment in the archives of the American Capitol.

The state *can* lend. The fleet that was victorious at Salamis was built with money lent to the shipbuilders by the state.

The practice of state-loans fell into evil repute because the emperors of the Roman decadence allowed money to be lent to unworthy borrowers who did not repay it.

Wisdom resides less in the means than in the affirmation of ends. If there is the will to attain the end, the means will be found. If the end is perfidious, no means can have in itself any inherent virtue capable of preventing the perversion of justice.

Against this, it may be observed that certain systems, and certain mechanisms of means, have been purposely invented and set working in order to mislead the public, and to keep them ignorant of the facts of history and of the best means of creating and maintaining social justice. The ideological and propagandist battle should be directed against the practice of this obscurantism.

In recent centuries gold has been used by the bankers mainly as an instrument for creating scarcity—a scarcity, in the first instance, of gold itself in a certain locality, nation, or nations, strategically determinative.

For a long time now the gold standard has not, in fact, existed. What has existed has been a *false-gold* standard.

The abolition of a so-called “gold” currency, or of a paper currency issued in a variable relationship to a real or supposed quantity of gold, and the institution of a currency based on “work,” would have one great advantage : work cannot be monopolized. But all the artful dodges of accounting used by the usurers to manipulate the present forms of money would be *attempted* in the case of any new kind of money.

In this respect the conservatives who cry “No monkeying about with money!” are quite right. But the fundamental fraud is monopoly ! It is necessary to understand this. It is necessary to understand how it has been practiced from the year 1694, when the Bank “of England” was founded, until to-day.

It is necessary to perceive that Napoleon and several other Heads of States have been struggling against the same snares and pitfalls, the same trickery.

The history of the last twenty-five years in Europe is unknown to the Italian people, and especially to the authorities and economists of Italy and Germany. A summary of the League of Nations infamy is contained in Odon Por’s *Politica economico-sociale in Italia. Anno XVII-XVIII*.

The usurers' assault was launched from London and Washington, united in operation. In 1863 the central office was in London, the branch in New York. To-day the position is reversed: the head-quarters across the Atlantic, and the branch in London. The role of France is known. Mussolini was condemned by the international usurocracy from the moment he discovered the connexion between the usurers in New York and their creatures in Moscow. This is all fairly well known throughout Italy. I have tried to piece together a little of the earlier state of affairs behind the scenes.

The Bolshevik was a sham and, to a certain extent, a betrayed revolution.

Bolshevism proposed to destroy capital, but what it did was to destroy property—particularly peasant property. Stalin's attack on capitalism in his *Foundations of Leninism* merits attention. He thoroughly understands the iniquity of the various Roosevelts, Churchills, Blums, and the rest of them. But Bolshevism stooped to the methods of economic warfare, flooding foreign markets with goods and foodstuffs at cut prices; and with the purchase of the Suez Canal shares it has now frankly embarked on a financial war. It is allied up to the hilt with liberalism, for the liberals always get around to talking of the export of manpower—of human beings, that is—in exchange for foodstuffs. Stalin disposes of “forty truckloads of human material” for work on a canal. The only difference is one of economic detail: the enormous perversion is common to each tentacle of the monster.

(1) Wars are made to create debts.

(2) War is the highest form of sabotage, the most atrocious form of sabotage.

(3) A nation that will not get itself into debt drives the usurers to fury.

Postscriptum

The details of the Italian and German opposition to the usurocratic conspiracy are available. What has been lacking in Italy, especially among practical people, among industrialists, large as well as small, among businessmen, and not only small businessmen, is a comprehensive survey of the usurocratic mechanism, an awareness of the relationships between commercial transactions, of the relationship between the management of a factory or business and the international monetary system, not on a short-term basis, at three-monthly or three-yearly intervals, but over periods of centuries or half-centuries: and always with the sole object—lucre. And always with the same mechanism, too, namely the creation of debts for the extortion of the interest, of monopolies so that they can keep all prices continually fluctuating, including the prices of the various monetary units, of the various national currencies.

The following are some of the sources at which the student may be able to slake a little of the curiosity that I hope this pamphlet will have stimulated.

ARISTOTLE, *Politics*.

Claudius Salmasius, *De Modo Usurarum*, Elzevier, Lugd. Bat. (Leyden), 1639.

Claudius Salmasius, *De Foenore Trapezitico*, Joannis Maire, Lugd. Bat., 1640.

Histoire Générale de la Chine ou Annales de cet Empire, traduites du Tong-Kien-Kang-Mou, par le feu père Joseph Anne-Marie de Moyriac De Mailla [or de Moyria de Maillac], Paris, 1777-83, 12 volumes [or 1777-85, 13 volumes].

T. Louis Camparet, "The Reorganization of the Municipal Administration under the Antonines," *American Journal of Philology*, Vol. XXVII, No. 2.

The Works of John Adams, Second President of the United States: with A Life of the Author, notes and illustrations, by his Grandson, Charles Francis Adams.

Little, Brown & Co., Boston, 1850-56.

The Writings of Thomas Jefferson, Memorial Edition, XX volumes, Washington, 1903-4.

The Autobiography of Martin Van Buren, written in 1854 and remaining in manuscript until its publication as Vol. II of the "Annual Report of the American Historical Association for the year 1918," Govt. Print. Off., Washington, 1920.

Claude G. BOWERS, *Jefferson and Hamilton*, Houghton Mifflin, Boston, 1925.

Willis A. OVERHOLSER, *A Short Review and Analysis of the History of Money in the United States*, published by the author, Libertyville, Ill., 1936.

Odon POR, *Politica economico-sociale in Italia. Anno XVII-XVIII*. Florence, 1940. [English translation by Ezra Pound : *Italy's Policy of Social Economics*, 1939-40, Bergamo, 1941.]

And for a wider view of the historical process :

Brooks Adams, *The Law of Civilization and Decay*. First New York edition (Macmillan), 1896. [New edition, with an Introduction by Charles A. Beard, Knopf, New York, 1943.]

Brooks Adams, *The New Empire*, Macmillan, New York, 1902.

Arthur Kitson, *The Bankers' Conspiracy ! which started the World Crisis*, Elliot Stock, London, 1933.

My efforts during the last ten years, in so far as the historical process and especially the monetary problem are concerned, have been directed towards establishing a correlation between Fascist economics and the economics of canon law (i.e., Catholic and medieval economics), on the one hand, and, on the other, Major Douglas's Social Credit proposals together with those of Gesell, known as the "Natural Economic Order," or sometimes as "Freiwirtschaft." With regard to this last, it should be noted that the mechanism, more or less invented by Gesell, is separable from his more or less political views; it could function just as well, that is, in a controlled economic system, as under the regime of unrestricted commerce that Gesell assumed.

NOTE : In all studies of economics and the historical process we need a freshly determined and a freshly clarified terminology. Even a writer like Obst, who is careful to define his words, has failed to establish a complete terminology, and to make all the distinctions one would have wished. A clearer distinction between a means of saving and a means of exchange might throw some light on the various subjective obscurities of several authors. Meanwhile I welcome with relief Fernando Ritter's tendency to speak of money not in "financial" or "economic" terms, but in terms of grain and fertilizers.

Finale Enfatico

I hope the reader has *not* "understood it all straight of." I should like to invent some kind of typographical dodge which would force every reader to stop and reflect for five minutes (or for five hours), to go back to the facts mentioned and think over their significance for himself. And I should like him to sum the facts up for himself, and to draw his own conclusions.

In case I should have proved wanting in clarity of expression, I repeat :

The meaning of the phrase "It will not do to allow the greenback ... to circulate" is this : private individuals, without any responsibility before the American nation, were able to get control of the nation's money, forcing the people to pay non-official fines and taxes for the sole benefit of this hidden power, the usurocracy. After Lincoln's death the real power in the United States passed from the hands of the official government into those of the Rothschilds and others of their evil combine. The democratic system perished. From that time on it has been useless to speak of the United States as an autonomous entity. From what precise moment it became useless and absurd to speak of the British Empire as an autonomous entity still remains to be determined.

It's so much waste of time to speak of this or that "democracy." The real government was, and is, to be found behind the scenes. The "democratic" system works as follows. Two or more parties, all under orders from the usurocracy, appear before the public. As a matter of form, and to reassure the simpletons, some honest men and one or two independent idealists are allowed to do a little clean work as long as they don't touch the various rackets. The biggest rackets are those of finance and monopolization, including the monopolization of money itself, both within the nation and in combination with the various foreign currencies.

When there is a danger of abundance of any, or almost all, commodities, then the usurocracy unleashes a war in order to diminish purchasing-power.

Major Douglas had already by 1920 pointed out the fact of potential plenty. The Loeb Survey Report (*Report of the National Survey of Potential Product Capacity*, New York City Housing Authority, 1935) has demonstrated the accuracy of the Major's statement.

The danger of abundance causes the unleashing of war. Even before the previous war Anatole France, in *L'Ile des Pingouins*, ironically informed his readers of the workings of "commercial"

wars :

“Certainly,” replied the interpreter, “there are industrial wars. Nations without commerce and industry have no reason to go to war, but commercial nations are forced to adopt a policy of conquest. Our wars must, of necessity, increase in number as our industrial activity increases. When one of our industries fails to find an outlet for its products we must have a war to open up new markets. This year, in fact, we have had a coal war, a copper war, and a cotton war. In Third Zealand we have massacred two thirds of the natives to force the remainder to buy umbrellas and braces.”

This book by “France” was immensely popular round about 1908, but the world failed to learn its lesson.

The history of the United States cannot be given in sixteen pages. I have brought together a few facts which have been overlooked in the weightier tomes, and which the reader must know if he is not to remain in the dark and in ignorance of the bellifacient process. Nevertheless, a history of the United States, in summary form but adequate for the needs of all save specialists, could be composed by putting together this pamphlet, W.E. Woodward’s *New American History*, Overholser’s *Short History of Money in the United States*, and an extract from Claude G. Bower’s *Jefferson and Hamilton*.

The reason for the present publication, at this particular moment, ^[12] is to indicate the incidence of the present war in the series of wars provoked by the same never-dying agency, namely the world *usurocracy*, or the congregation of High Finance : Roosevelt being in all this a kind of malignant tumour, not autonomous, not self-created, but an unclean exponent of something less circumscribed than his own evil personal existence; a magistrate with *legally* limited jurisdiction, a perjurer, not fully aware of what he does, why he does it, or where it leads to. His political life ought to be brought *sub judice*.

END

EZRA POUND
A SELECT BIBLIOGRAPHY

1908 A Lume Spento

1927 A Draft of Cantos XVII-XXVII

1909 Personæ

1928 Selected Poems with an Introduction by T.S. Eliot

1909 Exultations
1910 The Spirit of Romance
1928 Ta Hio, or The Great Learning of Confucius
1911 Canzoni
1912 Ripostes
1930 A Draft of Thirty Cantos
1912 Sonnets and Ballate of Guido Cavalcanti
1930 Imaginary Letters
1931 How to Read
1914 Des Imagistes
1931 Guido Cavalcanti Rime. Critical text with notes, etc., by Pound
1915 The Poetical Works of Lionel Johnson, edited with an introduction by Ezra Pound
1932 Profile
1933 Active Anthology
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1934 A Draft of Cantos XXXI-XLI
1934 A.B.C. of Reading
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1934 Make it New
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1935 Jefferson and/or Mussolini
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1937 The Fifth Decade of Cantos
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1918 Pavannes and Divisions
1938 Guide to Kulchur
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1940 Cantos LII-LXXI
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For a list of Ezra Pound's most important pamphlets see the inside front cover of this pamphlet.

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- 1 Quoted by Christopher Hollis, *The Two Nations*, Chap. III. See also Pound's Canto XLVI. —*Tr.*
 - 2 Brooks Adams, *The Law of Civilization and Decay*, new edition, Knopf, New York, 1943, p. 315.—*Tr.*
 - 3 At the time of writing, the Fascist Social Republic, 1943-5.—*Tr.*
 - 4 The Italian text follows the author's own paraphrase in Canto LXXI, which is therefore used here. The source is a letter to Benjamin Rush, 28 August, 1811, see the *Works*, vol. IX, p. 638.—*Tr.*
 - 5 Quoted by H. Jerry Voorhis, *Extension of Remarks in the House of Representatives*, 6 June, 1938, *Congressional Record*, Appendix, Vol. 83, Part 11, p. 2363.—*Tr.*
 - 6 *Writings of Thomas Jefferson*, Memorial Edition, Vol. XV, p. 31.—*Tr.*
 - 7 From a letter to Col. E. Taylor, 1864, about the origin of the greenback, see *Writings of Abraham Lincoln*, Constitutional Edition, Vol. VII, p. 270.—*Tr.*
 - 8 See Cantos XXXII and L. This thought, though never quite in these words, occurs several times in Adam's letters from 1815 onwards.—*Tr.*
 - 9 Quoted by Willis A. Overholser, *History of Money in the United States*, Chap. IV. see also H. Jerry Voorhis, loc. cit.—*Tr.*
 - 10 The Italian text follows the author's own paraphrase in Canto XLVI, which is therefore used here. The full text is given by Overholser, loc. cit. The words here quoted are attributed in the letter to "a certain Mr. John Sherman," presumably the American statesman of that name.—*Tr.*
 - 11 Brooks Adams, op. cit., pp. 306, 310, 326-7, and Chap. XI generally.—*Tr.*
 - 12 i.e. Fascist Republican Italy, 1944.—*Tr.*