



Written by [Alex Newman](#) on April 20, 2020

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Coronavirus: Deep State Assault on Economic Freedom

Under the guise of fighting the coronavirus, globalists are instituting policies that will bring about global government, total surveillance, and unending personal controls.



Using the panic over the coronavirus as a pretext, the Deep State and its propagandists have been working overtime to fundamentally transform society — especially on the economic front. Virtually every Deep State objective is being peddled as a supposed solution or treatment for the Chinese virus. From going “cashless” with digital currency, to endless money printing by the Federal Reserve, to crashing the economy with “stay-at-home” orders, to getting everyone dependent on government with so-called stimulus payments as the productive economy grinds to a halt, to globalizing the monetary system, the danger is very real. The push to crush privacy, the middle class, and what remains of the free market system has gone into overdrive. The risks are enormous.

The economic devastation unleashed largely by government decree — mostly at the state level — has already been catastrophic. Stocks lost almost 30 percent in less than a month, wiping out all the gains made under President Trump over three years. Everyday Americans were fleeced. According to the *Wall Street Journal*, though, top executives at U.S.-traded companies dumped almost \$10 billion in shares of their own firms between early February and the market collapse, saving them billions. A number of lawmakers also had amazing timing, including Senator Dianne Feinstein (D-Calif.) and others with access to inside information, selling millions of dollars worth of stock before the collapse.

But the stock market collapse and the pain felt by Wall Street may be overshadowed by the devastation of main street. Millions of Americans are losing their jobs amid the crisis, and more probably will soon. The wave of firings and furloughs was so huge that it crashed unemployment websites nationwide. St. Louis Fed projections estimate some 47 million Americans could lose their jobs. Because surveys show most Americans still live paycheck to paycheck, those job losses are going to continue reverberating through the economy as payments are missed for cars, rent, credit cards, and more. Countless small businesses — and potentially even major companies — may shut forever, even with federal bailouts. Just look at car sales: down about 36 percent just from February to March.

In response to the economic chaos unleashed by the government-ordered shut-down of the economy, Congress and the Federal Reserve System sprang into action to make the problems worse. While ostensibly aiming to prop up markets and provide \$6 trillion or more of “stimulus,” or about \$70,000 per American family of four, the goals are obviously much broader. Lawmakers in Washington, D.C., for instance, immediately launched plans for a \$2 trillion spending bill that would shower funny money on companies, individuals, and practically everybody — at least those with lobbyists on Capitol Hill. Senate Majority Leader Mitch McConnell (R-Ky.) described it as a “wartime level of investment.”



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Naturally, Democrats advanced proposals to tie the “stimulus” funding to mandates that would fundamentally transform America. They tried to sneak in everything from “climate” regulations on air travel to “diversity” mandates for corporate boards to big bucks for abortion giant Planned Parenthood and other Democratic cronies. “All private hospitals should be made public for the duration of the virus,” U.S. Representative Ilhan Omar (D-Minn.) wrote on Twitter, in one of many Democratic proposals to further empower Big Government. Democrats also pushed for more “collective bargaining” for federal employees. Many of those schemes, though not all, were killed by GOP lawmakers, who were more interested in peddling corporate welfare. Still, the devastating consequences of this bailout bonanza will be felt for decades to come.

The “Stimulus” Scam

In the end, the package included a \$500 billion “corporate liquidity” welfare slush fund that will bail out big corporations such as airlines, hotels (not President Trump’s), and others impacted by the coronavirus hysteria — all of it with “strings” attached, of course, such as no stock buybacks allowed for at least a year, and no arguing with Big Labor. Small businesses got a \$350 billion fund. The bailout bill also provides \$100 billion for hospitals as part of what was described as a “Marshall Plan.”

Lobbyists for bloated state and local governments, which have trillions in outlandish pension liabilities, managed to convince Congress to include an unconstitutional \$150 billion bailout not only for pensions, but for state/local bonds and debts, and government spending. There are also smaller amounts to bail out everything from tribal governments and farmers to the government propaganda scheme known as the Corporation for Public Broadcasting. The IRS, refugee resettlement agencies, museums, universities, and more all got bailouts too. Government schools at the K-12 level will be receiving almost \$15 billion to start as the education establishment scrambles to keep children trapped in “failing government schools,” as President Trump put it in his 2020 State of the Union address.

Individual Americans below certain income thresholds, meanwhile, were slated to receive a \$1,200 check each, plus an additional \$500 per child, in addition to massive infusions of cash for state unemployment systems to pay out 100 percent of lost wages. Congressman Thomas Massie called that the cheese in the mousetrap. More than a few socialists are pushing the narrative that it is time to consider a government-provided “Universal Basic Income” that would get everyone dependent on the feds.

Where that money was supposed to come from was hardly discussed — especially odd considering the \$23 trillion national debt, not counting the new spending for the stimulus. Instead, Republicans and Democrats squabbled about who would get it, what strings would be attached, and what sort of other unconstitutional policies could be hidden inside the gargantuan package. In reality, it would be hard to find enough suckers to lend Uncle Sam another \$2 trillion when they are guaranteed to lose money on the spread between inflation and the interest. Experts say Congress will likely just “print” the money by issuing more Treasury bonds and then expecting the privately owned Federal Reserve System to “monetize” that debt by creating currency out of nothing.

Critics blasted the scheme. “This profligate spending will do little to help the American economy or average citizens in the long run,” explained Jeff Deist, president of the pro-market Ludwig von Mises Institute. “But the additional debt added to an already whopping \$1 trillion 2020 federal deficit will plague taxpayers for years.... More money and more cheap credit can’t stimulate anything in such an



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environment, because money and credit aren't goods and services. It can and will, however, saddle future generations of Americans with more debt misery and entrench a standard of moral hazard for corporations from which free markets may never recover."

Federal Reserve

Aside from the enormous congressional spending spree, the Federal Reserve has once again decided that opening the floodgates with "unlimited" trillions in new currency is the way to go as well. The infusion of trillions of newly created dollars into the economy will further erode the purchasing power of the money in circulation, resulting in rising prices. But the Fed will not only be firing up the printing presses, it will also be buying everything in sight, ranging from U.S. Treasury debt and municipal bonds to mortgage-backed securities and even corporate bonds. The Fed is now literally loaning money it creates out of thin air directly to businesses, both large and small, at interest. Early estimates suggest the Fed may create as much as \$4 trillion for "stimulus" and bailouts. Despite almost a decade of outrageously low interest rates, the central bank also slashed interest rates down to zero in the largest single-day interest rate cut in U.S. history.

The new schemes, which will amount to trillions of new dollars injected into Fed-backed sectors of the economy, may go beyond even the unprecedented policies from the 2008 crisis. By the time that fiasco was all over, the special inspector general for the Troubled Asset Relief Program (SIGTARP) estimated the potential total cost of the combined crisis bailouts at \$23.7 trillion — more than \$75,000 per person in the United States. The Fed also ended up owning such prize assets as the Red Roof Inn, a national hotel chain that the banking cartel purchased with fiat currency that it created from nothing.

Even establishment analysts expressed surprise at the enormity of the current Fed machinations compared with those from the last crisis. "The actions taken are breath-taking in their scope. Indeed, these steps surpass in breadth and depth the measures that the Fed created in the midst of the financial crisis a decade ago," explained Wells Fargo's Jay Bryson, comparing the new policies to the relatively less gigantic interventions under former Fed boss Ben Bernanke. "If the Fed pulled out a monetary policy 'bazooka' during that crisis, then the steps it announced this morning are the central bank equivalent of 'going nuclear.'"

The consequences of this, of course, may prove cataclysmic to the economy and the currency, as more than a few experts pointed out. "None of this is working — none of this can work," fumed Peter Schiff of Euro Pacific Capital, noting that the coronavirus was just the "pin" and that a dollar crisis was inevitable even without the viral hysteria. "Nothing is going to stop the bottom from falling out from under the dollar." Pointing to Zimbabwe, Venezuela, and the Weimar Republic before them, Schiff said the same money-printing policies pursued in America will produce the same consequences as they did in those nations: hyperinflation and economic catastrophe.

This is the crisis Schiff has been warning about for many years, he said. "This is the beginning of the end," warned Schiff, touting gold as a safe haven amid the chaos. "This is how it starts. And believe me, when you see how this finishes, this is going to be unlike anything we have experienced. I think we have passed that point of no return. It's like we've already jumped off the top of the building, off the top of the Empire State Building. There's no way to change our minds now. We're going to hit that pavement. I can't see any way we can avoid that. All we can do is brace for impact ourselves."



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While Schiff and other analysts have touted gold and precious metals ahead of the expected destruction of the currency, some experts are sounding the alarm on that as well. Trends forecaster Gerald Celente, for instance, echoed President Trump about the cure being worse than the disease, and warned of coming gold confiscation by government. "They are destroying the global economy. They are destroying people's lives," he said. "When people lose everything and have nothing left to lose, they lose it. You are going to see gangs like never before."

Just as during the Great Depression and other economic crises, the poor and middle-class in America are being looted. As asset prices collapse in this controlled demolition of the economy, globalists and mega-bankers will step in and scoop up real-estate, businesses, and more for pennies on the dollar. Americans will be left holding the bag in the form of higher taxes and ever-greater debt levels.

Globalist Currency

The push to globalize the monetary system in response to coronavirus is also on. As regular readers of this magazine know well, the Deep State has been grooming the International Monetary Fund (IMF) to become a global central bank for decades. And during this crisis, there has been quite a bit of chatter about transforming the IMF's proto-global currency, known as "Special Drawing Rights" (SDRs), into a full-blown global currency. There is also talk by top IMF leaders of "boosting global liquidity" by creating SDRs. Less than a year ago, top globalists at the World Economic Forum, including José Antonio Ocampo, a Columbia University professor, were openly calling for turning the SDR into "a true global currency." Many top officials from around the world have said the same thing.

In her response to the virus, IMF boss Kristalina Georgieva of Bulgaria sounded ready to push globalism full speed. "How deep the contraction and how fast the recovery depends on the speed of containment of the pandemic and on how strong and *coordinated* our monetary and fiscal policy actions are," she said during a March 26 G20 meeting. (Emphasis added.) "We must act at par with the magnitude of the challenge. For us at the IMF it means working with you to make our crisis response even stronger. For this we ask your backing to double our emergency financing capacity and boost global liquidity through a sizeable SDR (Special Drawing Right) allocation, as we successfully did during the 2009 global crisis and by expanding the use of swap type facilities at the Fund."

Georgieva also boasted that the IMF could "quickly disburse \$50 billion through its emergency financing facilities" to "help" poorer nations "dealing with COVID-19." Those governments have already "asked the IMF to make an SDR allocation" for them, she said. The IMF boss vowed to make up to \$1 trillion in lending capacity, too. In short, global "quantitative easing" with the global wannabe currency SDR, made up of a basket of national currencies including the dollar, is setting the stage for even "bolder" actions during the next crisis. They are laying the groundwork for turning the SDR into a true global currency, so that eventually, the IMF can do what the Fed is doing, on a global scale. "Together we will lay the ground for a faster and stronger recovery," she concluded, saying this is "a global problem calling for a global response."

Digital Dollars: War on Cash and Privacy

Making sure that the crisis created by government and the Fed does not go to waste, totalitarians have been pushing the Deep State's cashless-society agenda like there is no tomorrow. The accelerating war on cash is now being justified by the establishment's propagandists because cash is supposedly



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transmitting coronavirus. And the propaganda is having the desired effect. According to Fox News, many businesses nationwide are discouraging or outright declining to accept cash. In South Korea, authorities removed all currency from circulation for two weeks while encouraging everyone to use cards and mobile phones. Other governments are joining in.

Seeking to exploit the fear to advance the war on cash (and privacy), American Democrats twice tried to sneak language creating a “digital dollar” and a “digital wallet” controlled by the Federal Reserve into coronavirus legislation. Under the scheme, which was removed before passage, Americans would have received their “stimulus” payments as “digital dollars” via a “digital dollar wallet.” Proponents of the scheme were thrilled. “It is worth exploring, testing, and piloting a true USD CBDC [Central Bank Digital Currency] and broader digital infrastructure in order to improve our future capabilities and resiliency,” founding director of the Digital Dollar Project Daniel Gorfine told *Forbes*.

The two Democratic bills defined a digital dollar as “a balance expressed as a dollar value consisting of digital ledger entries that are recorded as liabilities in the accounts of any Federal Reserve Bank or ... an electronic unit of value, redeemable by an eligible financial institution (as determined by the Board of Governors of the Federal Reserve System).” The digital wallets, also defined in the legislation, would be tied to a “digital identity” and would be maintained by the Federal Reserve, according to the original bills. In short, globalists and central bankers and their allies and dupes in legislatures are hoping to exploit this crisis to advance a cashless society — something that would enable total surveillance, and, incidentally, the negative interest rates they have been pushing for so long, making people pay for the privilege of having their money in a bank, rather than simply keeping their cash at home.

Communist China seems to be the model for shifting away from cash and toward electronic payment systems and digital currency. In fact, the dictatorship appears to be the preferred Deep State model when it comes to “fighting viruses.” Consider a 2010 report by the Rockefeller Foundation titled “Scenarios for the Future of Technology and International Development.” The document envisions a future pandemic scenario, dubbed “Lock Step” in the report, in which the United States suffers due to a lack of tyranny, while China fares much better.

“The Chinese government’s quick imposition and enforcement of mandatory quarantine for all citizens ... saved millions of lives, stopping the spread of the virus far earlier than in other countries and enabling a swifter post-pandemic recovery,” the report says, touting the imagined responses of other authoritarian regimes, too. The document then goes on to outline the citizen-demanded “top-down direction and oversight” over nations and economies. It mentions, among other policies, “biometric ID for all citizens,” “tighter regulation of key industries,” “a suite of new regulations and agreements,” and more to “restore order and, importantly, economic growth.”

Not surprisingly, these are exactly the sort of schemes that Deep State globalists are pushing for coronavirus. The “ID2020” scheme backed by billionaire population-control zealot Bill Gates of Microsoft and the Rockefeller Foundation, for example, falls right in line. According to the effort’s website, the plot seeks to give everyone on Earth a “digital identity” that would follow them from birth to death. And it would also keep track of all sorts of data, including health and vaccine information, enabling governments and globalists to keep people everywhere under control.

Separately, Gates, who backed the Orwellian Event 201 (see page 39), partnered with other globalists to fund research at MIT on “a novel way to record a patient’s vaccination history: storing the data in a



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pattern of dye, invisible to the naked eye, that is delivered under the skin at the same time as the vaccine.” In a press release about the scheme released right around the time COVID-19 was identified in Wuhan, MIT said the technology “consists of nanocrystals called quantum dots.” This tattoo-type scheme would “remain under the skin where it emits near-infrared light that can be detected by a specially equipped smartphone.”

As far as new regulation, the establishment’s propaganda organs have gone into overdrive peddling new and “improved” controls over the economy. As previously mentioned, Democrats tried to stuff the “stimulus” bill with all sorts of new mandates, including large parts of the “Green New Deal” agenda. Climate alarmists everywhere, meanwhile, are publicly working to ensure that America and the world will never go back to the pre-coronavirus economy with its heavy reliance on petroleum and other fuels by trying to make the new regime permanent. How much they will be able to get away with considering President Trump is in office remains to be seen. But the precedent has now been set — just wait until the next “pandemic” or “crisis” to see how far they will go.

Real Solutions

The only real solution to the economic calamity afflicting the American economy is to get the people back to work, and the government out of the way. It was government, the Deep State’s propaganda machine, and the Fed that caused this crisis — period. And they know very well that a collapsed economy would kill and maim far more people than the Chinese virus ever could. Transferring America’s wealth to the elites connected to the Federal Reserve and the political class via this engineered destruction of the economy is a crime of epic proportions.

To prevent an even greater economic disaster going forward, Americans must first go back to work, followed by a drastic cut in the size and scope of government. Holding Communist China and the global elites accountable is important, too. Finally, the Federal Reserve must be dismantled so that an honest, sound monetary system can take root and unleash genuine prosperity. Freedom is literally the cure!

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