



Written by [Selwyn Duke](#) on April 24, 2023

BOTH Major Parties Pursuing Lenin’s “Capitalism”-destruction Strategy

“The way to crush the bourgeoisie is to grind them down between the millstones of taxation and inflation,” goes a line apparently misattributed to Vladimir Lenin. While the quotation is more likely a paraphrase of Lenin by famed economist John Maynard Keynes, it also “seems like a pretty good description of what the Biden administration is doing to America’s middle class,” [wrote](#) the *New York Post* a year ago already. Of course, “inflation,” as in rising prices, is at least largely caused by a phenomenon expressed via another definition of the term: inflating the money supply.



LPETTET/iStock/Getty Images Plus

Now, one thing Lenin absolutely did prescribe, explicitly, was the raising of prices by continual money-supply inflation. He did this, he said, because it was the only way to truly destroy “economic freedom” or, as he put it using the term applied to economic systems by socialists, “capitalism.” This is absolutely relevant for us today, too, for a simple reason:

A path of currency destruction is precisely what our government is pursuing.

And both major parties are guilty — though perhaps for different reasons.

Issuing this warning Thursday was commentator Alexander G. Markovsky. Writing at American Thinker, Markovsky [presented](#) Lenin’s dark prescription in the latter’s own words. They come from an April 22, 1919 London *Daily Chronicle* interview with Lenin, which *The New York Times* subsequently [republished](#).

As Lenin put it, “Experience has taught us it is impossible to root out the evils of capitalism [economic freedom] merely by confiscation and expropriation, for however ruthlessly such measures may be applied, astute speculators and obstinate survivors of the capitalist classes will always manage to evade them and continue to corrupt the life of the community.”

“To accomplish this, Lenin declared, ‘Debauch the currency to overturn the basis of society,’” Markovsky related. Lenin later explained the Bolsheviks’ strategy in-depth, saying (as presented by Markovsky):

Hundreds of thousands of ruble notes are being issued daily by our Treasury. This is done, not in order to fill the coffers of the State with practically worthless paper, but with the deliberate intention of destroying the value of money as a means of payment.... The simplest way to exterminate the very spirit of capitalism [economic freedom] is, therefore, to flood the country with notes of a high face-value without financial guarantees of any sort.... The great illusion of the value and power of money on which the capitalist state is based will



Written by [Selwyn Duke](#) on April 24, 2023

have been definitely destroyed.

This cycle has been repeated throughout history, though sometimes out of convenience and politicians' desperation. For instance, many have heard the stories of how in the 1920s Weimar Republic, buying a loaf of bread could require a wheelbarrow full of banknotes. This was caused by the government's decision to support workers striking in protest of French occupation by continuing to pay them — with currency ever-newly-printed.

"By mid-1923, the nation's central banks were using more than 30 paper factories, almost 1,800 printing presses and 133 companies to print banknotes," [writes](#) Alpha History. "Ironically, the production of paper money became one of Germany's few profitable industries."

A similar phenomenon was witnessed more recently in Venezuela, where government money-printing contributed to an [estimated](#) early 2019 inflation rate of 380,000 percent.

The process isn't hard to grasp. It's supply and demand: Increase the number of, for example, dollars in circulation, and the greenbacks in your pocket become worth less, all other things being equal; having more cash chasing the same number of goods dilutes the dollar's value.

The aforementioned Keynes commented on Lenin's currency-debauchment strategy in his 1919 book *The Economic Consequences of the Peace*, writing (as presented by Markovsky):

By a continuing process of inflation, governments can confiscate, secretly and unobserved, an important part of the wealth of their citizens. By this method, they not only confiscate, but they confiscate arbitrarily.... Lenin was certainly right; there is no subtler, no surer means of overturning the existing basis of society than to debauch the currency. The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner that not one man in a million is able to diagnose.

So diagnosis explained, what is the etiology (cause)? Markovsky partially blames, to paraphrase [G.K. Chesterton](#), progressives who "go on making mistakes" and conservatives who "prevent mistakes from being corrected." And, of course, there's the "People get the government they deserve" factor.

That is, Markovsky mentions "the American voters, who are dumb enough to elect untutored graduates of American universities that are uninformed and poorly read; a few have even earned notoriety for inconceivable stupidity."

"Some of them, aware of self-worthlessness, adopted Marxism and can hardly contain their awe and envy at the American enterprise and question its moral validity," he continues. "The others are pedestrian opportunists with no intellectual basis and, as such, [are] going along just to get reelected."

Markovsky is, of course, in part lamenting a phenomenon outlined in a passage often attributed to Scottish historian Alexander Tytler.

"A democracy will continue to exist up until the time that voters discover that they can vote themselves generous gifts from the public treasury," the quotation [goes](#). "From that moment on, the majority always votes for the candidates who promise the most benefits from the public treasury, with the result that every democracy will finally collapse due to loose fiscal policy, which is always followed by a dictatorship."



Written by [Selwyn Duke](#) on April 24, 2023

Whatever the cause, extreme money-supply inflation is nothing less than a crime against humanity. It amounts to an imperious establishment stealing from virtually everyone else — notably, middle-class producers — all so the pseudo-elites can increase their wealth and power. The result?

Roughly “\$1 out of every \$6 that people earn has been lost to inflation in a single year,” the *New York Post* [wrote](#) last May.

Yet given that impoverishment equals increased death, what is to be concluded? Perhaps it’s time for economics-oriented Nuremberg trials.



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.