



Written by [Alex Newman](#) on October 30, 2013

Central Bankers Prepare to Flood the World with More Funny Money

Recent comments by the head of the Bank of England, the U.K.'s powerful central bank, offered further evidence that Western central bankers are preparing to shower even greater quantities of fiat currency on private banks and financial institutions — all at public expense. Already, tens of trillions of dollars' worth of [debt-based currency has been created out of thin air](#) by the Federal Reserve, the BoE, the European Central Bank, and other central banks to prop up private mega-banks and wild spending sprees by government amid the economic crisis. With help and guidance from the BoE's new governor, Mark Carney, analysts say all of that appears set to accelerate.



Charged with conjuring currency into existence at interest and centrally planning broad swaths of the economy, the controversial British monetary-policy institution is currently overhauling its policies to make it even easier for banks to tap the people's wealth on demand. BoE boss Carney, a Goldman Sachs veteran from Canada with impeccable establishment credentials who has vowed to keep interest rates at rock bottom, [announced](#) some of the radical reforms during what was described in media reports as his first major speech on British financial regulation.

Among other changes, the central banker said that the BoE would start accepting lower-grade collateral from banks in exchange for fiat-currency loans. In other words, after Western central banks already came under fire for [such wealth-redistribution schemes](#) throughout the most recent financial crisis, the BoE will soon allow lenders seeking cash to unload even more dubious assets on the public. "None of this means financial institutions are excused from the need to manage their balance sheets prudently," Carney claimed, denying that he was serving as a "cheerleader" for big banks.

Indeed, "enabler" might actually be a better word than cheerleader to describe the role Carney expects to play for Britain's financial sector. On top of accepting riskier collateral, the BoE will be charging big banks even lower interest rates to access its funds. As occurred under the U.S. Federal Reserve's crisis gimmicks, lending out freshly created fiat currency at artificially low interest rates will help the [mega-banks profit at taxpayer expense by, for example, allowing them to purchase government bonds with higher yields.](#)

"Five simple words describe our approach: We are open for business," Carney told bankers at an event organized by the *Financial Times* last week, adding that central banks had to "keep up" with developments in the financial markets. "Banks can be confident that, when they want to use our facilities, they will be allowed to access them."

According to news reports, the banking establishment has been working to "reduce the stigma" of



Written by [Alex Newman](#) on October 30, 2013

banks tapping central bank funds. And Carney appears to be more than happy to comply. Various media outlets reported that the BoE's "discount window" — where struggling commercial banks go to secretly borrow fiat currency from the central bank — will be adopting some major changes.

Among the changes described by Carney are lower costs and extended terms for banks that borrow from the BoE. There will also be longer delays in disclosing the names of corporate borrowers, a scheme to protect bankers from market forces that tend to view borrowing from central banks as a sign of trouble. Separately, Carney said the BoE is considering schemes to lend out foreign currencies, too. Even non-banks may be able to access the British central bank's facilities, he added.

"We're not cheerleading for the City," Carney claimed, referring to London's [privileged financial center](#), which has its own unique but highly controversial status under British law. "That's not what this is." Noting that London is a global hub for international finance and that the U.K. plays a role in what he called "an open global system," the new BoE boss acknowledged that there are critics who would prefer to see the financial establishment slimmed down — or even shut down.

"In the aftermath of the crisis, such sentiments have gone largely unchallenged," Carney alleged. "But, if organized properly, a vibrant financial sector brings substantial benefits." It was not immediately clear how the British people would supposedly be benefiting from allowing a taxpayer-backed banking establishment to extract the public's wealth at will — let alone by making it even easier for bankers to plunder. However, while a vibrant financial sector based on market principles would undoubtedly bring substantial benefits, that is not what central bankers have in mind.

Of course, the BoE's new policies are hardly happening in a vacuum. Carney, the central bank's new governor, is also the chairman of the innocuous-sounding "[Financial Stability Board](#)." The FSB, concealed behind its uninspiring name, is quietly working to develop a new global regulatory regime. Hosted by the Bank for International Settlements, a secretive but immensely influential powerhouse that functioned as a virtual arm of Hitler's mass-murdering National Socialist (Nazi) regime during World War II, governments and central banks around the world are closely coordinating their monetary and regulatory gimmicks through the FSB.

None of it is new. Georgetown University historian and Professor Carroll Quigley, who served as President Bill Clinton's mentor, wrote about the goals of the establishment behind the BIS in his 1966 book [Tragedy And Hope: A History Of The World In Our Time](#). After being permitted to review documents belonging to the top echelons of the global financial cabal, the heavyweight academic explained, among other matters, how the sought-after planetary system would function.

"The powers of financial capitalism had a far-reaching aim, nothing less than to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole," wrote Prof. Quigley, who agreed with the goals but not the secrecy. "This system was to be controlled in a feudalist fashion by the central banks of the world acting in concert by secret agreements arrived at in frequent private meetings and conferences. The apex of the system was to be the Bank for International Settlements in Basel, Switzerland, a private bank owned and controlled by the world's central banks which were themselves private corporations."

In other words, the planet's central bankers — including Carney, who leads the BIS-hosted FSB — are all working together to build a world order that will benefit the establishment at public expense. According to analysts, though, the BoE chief's latest announcement helps shed some light on what is currently being planned on the road toward that end goal. Looking past all of the needlessly complex



Written by [Alex Newman](#) on October 30, 2013

terminology used by central bankers to conceal the true nature of their activities — referring to the swindle of creating even more fiat currency out of nothing as “Quantitative Easing,” for example — the picture that emerges has critics up in arms.

“Like a bullet across the bow, or the crack of a whip, it announces with certainty that the world’s top bankers intend to blanket the world with faux currency,” [noted](#) analysts with the free market-oriented Daily Bell in an analysis of media reports surrounding Carney’s statements, suggesting that central bankers could print as much as \$100 trillion before it is all over. “They don’t give a hoot. They’re out to give us the business and bust the bank. When it’s done, there’ll be nothing left but a smoking ruin.”

Comparing the global central banking establishment to “serial murderers with a taste for blood,” the Daily Bell analysts said Carney’s announcement signified that they “are going back on the prowl” — and would be printing new fiat currency “like maniacs.” After printing an estimated \$50 trillion already, the BIS-coordinated currency-creating bonanza could reach twice that in the coming years, they argued. The BoE chief, meanwhile, “like some kind of genial sociopath, is going to preside over Britain’s ultimate reflation.”

In the United States, the Daily Bell and numerous other analysts have noted, [Big Government and “Quantitative Easing”-aficionado Janet Yellen](#) will do the same after taking over at the Federal Reserve from “helicopter” Ben Bernanke, who helped funnel [some \\$16 trillion to big banks around the world](#) amid the crisis. The privately owned Fed, meanwhile, [just announced](#) that it would continue injecting \$85 billion a month into the economy by gobbling up more U.S. government and mortgage debt.

“This won’t last long. A few years maybe, or maybe less,” the Daily Bell analysis continued. “And then there’ll be blood on the streets. There are already bubbles in real estate and the stock market in London and Germany. They don’t seem to care. They’re shoving ahead like bullies in a lunch line. They won’t stop until they’ve reached the punch bowl and offered everyone in the room free glasses again and again. It’s truly crazy what they have in mind.”

Today, the global financial system is literally a con-game — perhaps the largest and most dangerous in human history. Central bankers with a monopoly on currencies conjure paper or digital “money” into existence at will, and loan it out to banks and governments at [impossible-to-pay interest](#). In addition to enabling governments to borrow like fiends while helping big banks and other cronies enrich themselves at public expense, they also [distort the market](#) with a broad range of central planning schemes — most notably through the anti-market manipulation of interest rates and the supply of currency.

Instead of drowning humanity and the economy in more debt-backed “money” to perpetuate the parasitic charade a little longer, it is past time for the regular people of the world to have a serious conversation about what money really is. Ending the reign of central bankers and their printing presses in favor of sound, honest, market-driven money would be an excellent place to start. The central banking cartel and governments around the world are already [laying the groundwork](#) for a [global fiat currency](#) issued by a [planetary central bank](#) when the scams finally come undone.

Only an educated and activated public will be able to stop it.

Alex Newman is a correspondent for The New American, covering economics, politics, and more. He can be reached at anewman@thenewamerican.com.

Related articles:



Written by [Alex Newman](#) on October 30, 2013

[Fed Manipulations in the Crosshairs](#)

[Putin's KGB/FSB Converging with New IMF Banking FSB](#)

[World Bank Insider Blows Whistle on Corruption, Federal Reserve](#)

[With Dollar Demise in Focus, Beijing Pushes "New World Order"](#)

[IMF Pushes Plan to Plunder Global Wealth](#)

[Rand Paul Commits to Tie Yellen Nomination to Audit the Fed Bill](#)

[Fed Nominee Yellen, a Staunch Inflationist and Establishmentarian](#)

[Jackson Hole Conclave: Central Bankers Plan Global Theft, Massive Pain](#)



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.