



Written by [Alex Newman](#) on March 30, 2021

Great Reset: IMF to Redistribute U.S. Wealth Via Proto-Global Currency

The International Monetary Fund, in cahoots with the Biden administration, is preparing to issue \$1 trillion worth of new “Special Drawing Rights” (SDRs), paving the way to replacing the U.S. dollar as the global reserve currency while redistributing America’s remaining wealth to foreigners and Third World regimes. It is all part of a much-broader agenda being peddled as the “Great Reset” that will — if successful — fundamentally transform the world. COVID-19 is merely the pretext.

According to media reports, the Biden Treasury, led by radical activist Janet Yellen, is so anxious to shower U.S. dollars on foreign nations that it is even working quietly to bypass the U.S. Congress. Under U.S. law, America’s elected representatives must approve any SDR issuance by the IMF in which the U.S. government allocates more than \$120 billion — the amount of its proportional stake in the global organization — during any five-year period.



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The U.S. share of the new \$1 trillion SDR allocation being pushed by the IMF and its allies amounts to almost \$175 billion, triggering the legal requirement for congressional approval. To get around that, the IMF and Yellen are scheming to break the \$1 trillion issuance into two parts. The first batch, to be issued this year, would amount to \$650 billion total — the highest amount possible without Congress. Part two would come next year, once the start of a new five-year period begins.

Special Drawing Rights are basically [the proto-global currency](#) issued by the IMF that globalists are working to replace the U.S. dollar with as the global reserve asset held by governments and central banks. It is based on a basket of currencies including the U.S. dollar, the euro, the Japanese yen, the British pound, and most recently, even the Communist Chinese yuan. When the IMF prints SDRs and hands them out to governments, those instruments can then be redeemed for U.S. dollars.

So far, very few prominent voices have publicly cried foul on this IMF-Biden scheme. However, on March 25, even the establishment-minded editorial board of the *Wall Street Journal* slammed the IMF scheme and its co-conspirators in the Biden administration in a piece headlined “[Special Dollars for Dictators](#).” In the sub-headline, the editorial describes why the *Journal*’s editors are upset: “Treasury is ducking Congress on \$1 trillion in new IMF foreign aid.”

While the *Journal* explanation is good, it only scratches the surface of the problem. For instance, the



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editorial opens up by complaining about the fact that the military junta in Myanmar will be receiving nearly \$1 billion in foreign aid, partly at U.S. taxpayer expense, from the IMF SDR printing, despite U.S. sanctions. Other dictatorships will also be receiving big bucks, courtesy of Uncle Sam, under the IMF scheme backed by Biden. Almost \$5 billion would go to the mullahs in Tehran.

The editorial also highlights the effort to “duck” or “skirt” federal laws requiring Congress to weigh in. “This is one more way in which the executive branch is commandeering Congress’s constitutional powers,” the editorial board laments, calling on lawmakers to re-write the law to reclaim Congress’s power of the purse. And the *Journal* points out that under the IMF scheme, numerous governments that do not qualify as “poor” would be receiving subsidies from wealthier nations (such as the United States) that are meant for genuinely poor nations.

Those are all valid concerns. But far more significant than keeping Congress out of the loop or bailing out dictatorships are the broader implications of this scheme. Allowing the IMF to create funny money out of thin air and hand it out to governments is even more outrageous than allowing the U.S. Federal Reserve to create fiat currency out of thin air for its banker owners and their cronies. And eventually, the goal of the IMF’s scheming is to build a new global monetary order that would be able to finance the architecture of “global governance.”

That all of this is part of a much broader agenda is not hard to discover. As *The New American* has been documenting for well over a decade, the Deep State intends to eventually sideline the United States and its rapidly depreciating dollar in favor of new global institutions such as the IMF and the SDR. The goal is to literally [turn the SDR into a global currency](#), and [the IMF into a Federal Reserve-style central bank with the power to feed the budding global government with endless “quantitative easing.”](#)

Top world leaders, UN agencies, and even the IMF itself have all admitted this publicly, albeit quietly. And while they spent years condemning those who noticed as “conspiracy theorists,” at this point, global elites are now shouting their agenda from the rooftops — ironically, as a supposed solution to the disgraceful “monetary system” they run and the COVID tyranny they imposed to destroy the economy. But the truth is now being pumped out, at least to mid-level wanna-be elites who read the establishment’s pseudo-elite propaganda organs.

The *Financial Times*, for instance, came right out of the closet and called for the IMF’s SDR to replace the U.S. dollar. “Policymakers should negotiate some form of anchor — whether it’s tying each other’s currencies together, tying them to a central electronic currency or maybe electronic special drawing rights, the international reserve asset created by the IMF,” [wrote](#) Longview Economics boss Chris Watling on March 18 in a piece for the *Financial Times* peddling a “Great Reset” that also contained an unusual amount of truth.

Even before that, top globalists were peddling that narrative, albeit with less urgency and less justification. At the World Economic Forum — the leading front institution for the looming “Great Reset” — Columbia University Professor José Antonio Ocampo called for turning the SDR into “a true global currency” not long before the pandemic began. Since then, the calls have only become more blatant, with little explanation of the consequences or implications of such a dramatic step toward global rule by unaccountable elites.

In early March, the IMF [released a “Q&A” about its response to COVID-19](#) that tried to sugarcoat its unprecedented scheming. From bragging about all the funds it is printing up and handing out, to practically begging for even more power and resources, the global institution’s screed is hard to



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believe. But it fits in with the noises that have been coming from the IMF since the start of the COVID pandemic about how more globalism, more monetary gimmicks, and more Big Government will be needed to supposedly save nations and people.

Right at the start of the pandemic, the IMF was openly scheming on this front, with top IMF leaders speaking of “boosting global liquidity” (printing more money and robbing those with savings) by creating SDRs. In her response to the virus, IMF boss Kristalina Georgieva of Bulgaria, one of the top promoters of the Great Reset, sounded positively gleeful about the opportunity to accelerate the push for globalism.

“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. “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.” (Emphasis added.)

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.

As the *Wall Street Journal* pointed out, this abuse by the IMF and the Biden administration is a backdoor bailout for tyrants and a lawless effort to bypass Congress and federal law. However, even more significantly, it is a dangerous scheme to globalize the monetary system and allow the global elites to rule humanity without national governments being able to stand in the way. Instead of allowing the IMF to redistribute Americans’ wealth by stealth, Congress should seize on this outrageous abuse to formally withdraw from the IMF and all of its schemes.

As for the “Great Reset” envisioned by the global elites, it is a transparent scheme to destroy individual rights and the remaining vestiges of nation-state economic and monetary power. Even basic private property rights are in the crosshairs, as top Great Reset frontmen have explained publicly. Instead of a Great Reset to a global currency and global centralization of power, a real reset to a legitimate U.S. dollar backed by something of value is the only real, sustainable solution to the economic catastrophe facing humanity.

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