

How our Fiat Funny Money Monetary System has Caused Unions to Lose Power and How to Regain It

By
Lawrence Parks
October 5, 2000

Here is one of many examples of how our dishonest funny money monetary system works against Labor's interests. In Labor's eyes, it has been 65 years since Labor has had a significant legislative success: the National Labor Relations Act of 1935. Since that time, and especially after World War II, Labor has expended its hard-earned cash and manpower to help elect politicians (mostly Democrats) in the hope and expectation that they would support Labor's legislative agenda.

Space does not permit me to recount all of Labor's bitter disappointments with politicians, including, especially, President Clinton on NAFTA and China trade. It should be painfully clear that *real power in America stems not from the ballot box but from the cash box.*

Consider, in the last general election, at the national level only, politicians raised \$2.4 billion (according to the Center for Responsive Politics). Of that, about \$2 billion came from less than 1% of the contributors, i.e., from very rich people and/or entities that they control. Labor contributed roughly \$60 million, about 2½ cents on the dollar. Including contributions in kind, e.g., getting out the vote, phone banks, and pamphleteering, Labor contributed no more than five cents on the dollar. No wonder political support for Labor's agenda is so flaccid.

In defense of politicians, they are in a tough spot. They must get money to buy television time. If they don't do that, they cannot be reelected. So it is understandable that they carry the water for those who pay them.

Here is the interesting part. All of the money in our country is funny money. It is created out of thin air by the banks, with a little thrown in by the Federal Reserve. Consider: in 1950 the total money supply was about \$150 billion. Today it is pushing \$6.9 *trillion!* Where did all of this additional money come from?

About \$550 billion was created by the Federal Reserve, and the balance, about \$6.4 *trillion*, was created by a small group of private companies—banks—which have been improperly empowered to create money out of nothing. Since they create money without work, *what does it mean to throw a few billion to politicians to keep this bonanza going?* How can Labor—which must work for its money—compete?

The bottom line is this: the Congress has delegated to the banking system a power the Congress does not have under our *Constitution*, the power to create money out of thin air. Those who oppose Labor, and who have easy access to this newly-created money, have, in effect, an insurmountable advantage over Labor, which must work for the money it contributes to politicians. If the name of the game is financing politicians, and if Labor wants to level the playing field, then Labor will need to revisit what, in the 19th Century, was called the "money issue." Labor will need to join the Fight for Honest Monetary Weights and Measures.

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