

Destruction of the World Currencies 1950-1990

By
Lawrence Parks

Country	Percentage Decline in Purchasing Power	Percentage Increase in Cost of Living	Percentage Change in Free or Black Market Value Relative to the U.S. Dollar
Argentina	99	20,202,702,702,702	-99
Brazil	99	424,445,666,666	-99
Peru	99	16,817,499,900	-99
Bolivia	99	13,499,399,990	-99
Uruguay	99	285,668,690	-99
Chile	99	63,599,900	-99
Yugoslavia	99	16,111,328	-99
Israel	99	12,124,900	-99
Turkey	99	329,862	-99
Iceland	99	251,900	-99
Ghana	99	196,500	-99
Mexico	99	175,575	-99
South Korea	99	130,000	-99
Paraguay	99	49,000	-98
Columbia	99	30,410	-99
Sudan	99	24,245	-99
Ecuador	99	12,794	-98
Greece	98	4,535	-89
Portugal	98	4,173	-79
Costa Rica	98	4,032	-93
Jamaica	97	3,553	-90
Dominican Rep	97	3,032	-94
Spain	97	2,874	-48
Syria	97	2,799	-92
Philippines	96	2,549	-88
Venezuela	96	2,301	-94
El Salvador	96	2,148	-75
New Zealand	95	1,904	-77
South Africa	95	1,898	-85
Italy	95	1,729	-41
Ireland	94	1,629	-33
Egypt	94	1,536	-87
United Kingdom	93	1,304	37
Australia	92	1,227	-63
France	91	1,076	-24
Pakistan	91	1,075	-79
Sweden	91	1,075	7
Guatemala	91	1,036	-86
Norway	91	1,028	63
India	91	1,017	-71
Denmark	91	1,002	67
Sri Lanka	90	945	-89
Myanmar	90	912	-90
Morocco	89	820	-57
Nepal	88	733	-77
Tunisia	87	660	-57
Japan	87	648	212
Honduras	86	604	-71
Haiti	85	583	-75
Cyprus	85	556	-19
Canada	84	528	-11
Austria	84	515	196
Thailand	84	514	-18
United States	82	442	
Netherlands	81	432	142
Belgium	81	419	66
Malta	74	278	33
Switzerland	72	263	233
Germany, West	70	230	267
Malaysia	67	206	32
Panama	64	175	0

Source: International Currency Analysis, Inc., 7229 Avenue N., Brooklyn, New York 11234 (Publisher of *Currency Yearbook*)

As can be seen from the above chart, that world's experience with fiat money for the period 1950 to 1990 has been a disaster for ordinary people. Countries such as Argentina, which, as of this writing on 5/31/02, is in the midst of yet another currency collapse, do not have a clue that the source of their problem is that their money is no good.

With results such as these, it would appear that any faith in fiat money is entirely misplaced. It should be noted, too, that this kind of chart is unlikely to appear on the pages of any major media outlet, nor on the pages of any current economics text book.

CONTACT INFORMATION

Larry Parks, Executive Director
FAME,501(c)(3)
Box 625, FDR Station,
New York, NY 10150-0625

Phone:212-818-1206
Fax: 212-754-6543
Lparks@FAME.ORG
www.fame.org