



Cash Is No Longer King: Physical Money Is Disappearing

As long as cash is available to society, there will be a segment that will use it and avoid banks in the process. Technocracy cannot allow that, and so the destruction of cash is mandatory. □ TN Editor

As physical currency around the world is increasingly phased out, the era where “cash is king” seems to be coming to an end. Countries like [India](#) and [South Korea](#) have chosen to limit access to physical money by law, and others are beginning to [test digital blockchains](#) for their central banks.

The war on cash isn’t going to be waged overnight, and showdowns will continue in any country where citizens turn to [alternatives](#) like precious metals or decentralized cryptocurrencies. Although this transition may feel like a natural progression into the digital age, the real motivation to

go cashless is [downright sinister](#).

The [unprecedented collusion](#) between governments and central banks that occurred in 2008 led to [bailouts](#), [zero percent interest rates](#) and [quantitative easing](#) on a scale never before seen in history. Those decisions, which were made under duress and in closed-door meetings, set the stage for this inevitable demise of paper money.

Sacrificing the stability of national currencies has been used as a way [prop up](#) failing private institutions around the globe. By kicking the can down the road yet another time, bureaucrats and bankers sealed the fate of the financial system as we know it.

A [currency war](#) has been declared, ensuring that the U.S. dollar, Euro, Yen and many other state currencies are linked in a suicide pact. Printing money and endlessly expanding debt are policies that will erode the underlying value of every dollar in people's wallets, as well as digital funds in their bank accounts. This new war operates in the shadows of the public's ignorance, slowly undermining social and economic stability through inflation and other consequences of central control. As the Federal Reserve leads the rest of the world's central banks down the rabbit hole, the vortex it's creating will affect everyone in the globalized economy.

Peter Schiff, president of [Euro-Pacific Capital](#), has written several books on the state of the financial system. [His focus](#) is on the long-term consequences of years of government and central bank manipulation of fiat currencies:

*“Never in the course of history has a country's economy failed because its currency was too strong...The view that a weak currency is desirable is so absurd that it could only have been devised to serve the political agenda of those engineering the descent. And while I don't blame policy makers from spinning self-serving fairy tales (that is their nature), I find extreme fault with those **hypnotized members of the media and the financial establishment who have checked their reason at the door**. A currency war is different from any other kind of conventional war in that the object is*

to kill oneself. The nation that succeeds in inflicting the most damage on its own citizens wins the war. " [emphasis added]

If you want a glimpse of how this story ends, all you have to do is look at Venezuela, where the government has [destroyed the value](#) of the bolivar (and U.S. [intervention](#) has further exacerbated the problem). Desperation has overcome the country, leading women to go as far as [selling their own hair](#) just to get by. While crime and murder rates have [spiked](#) to all-time highs, the most dangerous threat to Venezuelans has been extensive government planning. The money they work for and save is now so valueless it's [weighed](#) instead of counted. The stacks of bills have to be carried around in [backpacks](#), and the scene is reminiscent of the hyperinflation [Weimar Germany](#) experienced in the 1920s. Few Western nations have ever experienced a currency crisis before, meaning many are blind to the inevitable consequences that come from the [unending stimulus](#) we've seen since 2008.

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