

## **‘Cost-Free’: Biden Admin May Soon Infuse the IMF with \$650 Billion ‘for Ukraine’, on Behalf of “Globalist Billionaires”**

A globalist plan of action with a truly nefarious agenda.

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*Democrats in Congress and their globalist billionaire backers are lobbying the Biden Administration to deploy hundreds of billions of dollars into the International Monetary Fund (IMF). The initiative is being advertised to “save Ukraine” and impoverished nations, but it acts as an instrument to further centralize monetary power.*

In a [letter this week that was signed by almost 50](#) democrat members of Congress, the politicians pressed the Biden Administration to infuse the IMF with \$650 billion worth of Special Drawing Rights (SDRs), bringing the international institution an enormous amount of capital to increase its lending and borrowing capacity.

Last year, citing the economic pain caused by their own COVID policies, [Congress passed a bill](#) resulting in the IMF approving a \$650 billion SDR package. Now, it is being rebranded to “help Ukraine.” According to the letter, Biden can approve an additional \$650 billion in liquidity without any new legislation from Congress. With the stroke of a pen, Joe Biden can instruct the Treasury to send \$650 billion into a black hole.

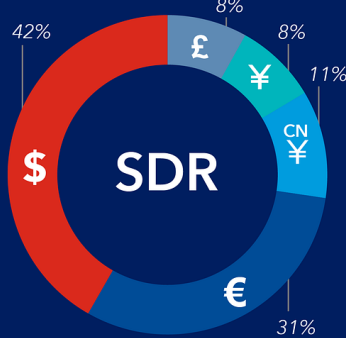
The legislators describe the proposed money creation as “a simple, rapid, and cost-free way to enable Ukraine, its neighboring allies, and developing countries to respond to, and build back better from, these combined international crises.”

Yes, they labeled it cost-free.

The below IMF infographic provides the “official” explanation for what an SDR is, and what it is based upon. In short, it empowers the IMF’s largest stakeholders with a centralized

reserve token with which to lend and borrow money as it sees fit. As the infographic explains, new SDRs are allocated to member countries in proportion to their relative share in the IMF, bringing more credit power to already powerful states.

## SDR allocations: what are they and how are they used?




Currency	Allocation (%)
US Dollar (\$)	42%
Euro (€)	31%
Japanese Yen (¥)	8%
Chinese Yuan (CN ¥)	11%
British Pound (£)	8%

### What is an SDR?

Special Drawing Rights (SDRs) are international reserve assets created by the IMF to supplement the official reserves of member countries. The value of an SDR is based on a basket of five currencies.

### How are SDRs used?

SDRs are allocated to IMF member countries in proportion to their relative share in the IMF. Countries can exchange SDRs for hard currencies with other IMF members.



**INTERNATIONAL MONETARY FUND** [IMF.org/SDR](https://www.imf.org/SDR)

Of course, there is no benefit to the average citizen, as SDRs are controlled by the people in charge, and it can potentially increase monetary debasement.

Moreover, there is a much more nefarious agenda in play here. [The real purpose of an SDR, as outlined in IMF literature, is the continuing centralization of fiat currency systems](#), to the point that the SDR becomes the only game in town.

As the Mises Institute [explains](#):

“The short-term plan, therefore, is to remove any remaining checks on fiat inflation at an international level, and to allow the deficits of sovereign debtors to soar. The long-term plan ... is to make SDR the global paper money.”

In the words of the late Austrian economist Murray Rothbard, the plan [amounts to this reality](#):

“An internationally coordinated and controlled world-wide, paper-money inflation, a fine-

tuned inflation that would proceed unchecked upon its merry way until, whoops!, it landed the entire world smack into the middle of the untold horrors of global runaway hyperinflation.”

This extra liquidity would allow select IMF member states to move around hundreds of billions of dollars with no oversight. The creation of more SDRs makes for an [even more centralized monetary environment](#), in which allocations of capital are made not according to market forces, but based on the whims of unaccountable bureaucrats.

The Soros machine and the International Chamber of Commerce, which would be some of the biggest beneficiaries of the funding, are leveraging their enormous wealth and influence to make a big push to convince Biden to sign off on the new disbursement.

A cost-free lifeline in the form of Special Drawing Rights can help Ukraine, its neighbors, and developing countries worldwide to respond to food shortages, rising energy prices, and weak vaccination rates. [#DebtJustice](#)  
<https://t.co/l3jqf8Gzci>

— Open Society Foundations (@OpenSociety) [July 12, 2022](#)

Progressive US Democrats and world business voice [@ICCWBO](#) don't always align. But today both are calling for IMF members to launch a new \$650B+ issuance of Special Drawing Rights (SDRs) to support an increasingly troubled world economy. 1/Thread <https://t.co/PeJKleRXR9>

— Mark Malloch-Brown (@malloch\_brown) [July 13, 2022](#)

Notably, the IMF chair is in D.C. this week echoing the calls for more liquidity, citing the risk of a monetary crisis in impoverished nations.

IMF' Georgieva warns on the risk of a debt crisis, given rising rates and debt levels. Warns that financial conditions are tightening. Some 60% of poorer countries are at or near debt distress.

She was speaking at Devex World in Washington today.

— Shabtai (@velvetart) [July 12, 2022](#)

Advocates for this plan may label the move “cost-free,” but it is clearly anything but cost-free. And it comes coupled with a cloaked agenda of centralized power consolidation. The SDR push is the creation of a launching pad that can manifest the conditions for a global central bank digital currency.

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