

Famous Quotes about Fiat Money

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Theme: [Global Economy](#)

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“The problem with fiat money is that it rewards the minority that can handle money, but fools the generation that has worked and saved money.”

- Adam Smith

“At the end fiat money returns to its inner value—zero.”

- Voltaire

“If the American people ever allow private banks to control the issuance of their currency, first by inflation and then by deflation, the banks and corporations that will grow up around them will deprive the people of all their property until their children will wake up homeless on the continent their fathers conquered.”

- Thomas Jefferson

“The money power preys upon the nation in times of peace and conspires against it in times of adversity. It is more despotic than monarchy, more insolent than autocracy, more selfish than bureaucracy.”

- Abraham Lincoln

“Give me control of a nation’s money and I care not who makes the laws.”

- Amschel Rothschild

“I am a most unhappy man. I have unwittingly ruined my country. A great industrial nation is controlled by its system of credit. Our system of credit is concentrated. The growth of the nation, therefore, and all our activities are in the hands of a few men. No longer a government by free opinion, no longer a government by conviction and vote of majority, but a government by the opinion and duress of a small group of dominant men.”

- President Woodrow Wilson (regretting signing into law the Federal Reserve Act)

“It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before morning.”

- Henry Ford

“By this means (fractional reserve banking) government may secretly and unobserved, confiscate the wealth of the people, and not one man in a million will detect the theft.”

- John Maynard Keynes, The Economic Consequences of the Peace (1920)

“The modern banking process manufactures currency out of nothing. The process is perhaps the most astounding piece of slight hand that was ever invented...If you want to be slaves of the bankers, and pay the cost of your own slavery, then let the banks create currency”.

- Lord Josiah Stemp, Former Director of the Bank of England (1937)

“If the governments devalue the currency in order to betray all creditors, you politely call this procedure “inflation.”

- George Bernard Shaw

“In the absence of the gold standard, there is no way to protect savings from confiscation through inflation [...] Deficit spending is simply a scheme for the “hidden” confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights.”

- Alan Greenspan, Gold and Economic Freedom (1968)

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