

# War on Cash: How and Why the Financial Elites Want to End Physical Cash

By [Phoenix Capital Research](#)

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As we've noted previously, the War on Cash is accelerating.

In recent months:

- 1) The SEC and other regulators have implemented legislation allowing Money Market Funds to lock in your cash for up to 10 days during the next financial crisis (meaning you cannot get your money out).
- 2) The FDIC has implemented legislation permitting it to seize "systemically important" banks and convert their deposits into equity (the dreaded "bail in" used in Cyprus in 2013).
- 3) JP Morgan and other large banks have begun rejecting large deposits.
- 4) France has banned any transaction over €1,000 Euros from using physical cash. Spain has already banned transactions over €2,500. Uruguay has banned transactions over \$5,000. And on and on.

There is a widespread global campaign to eradicate physical cash. And we've now got a connected insider confirming it.

Dr. Harald Malmgren is about as connected as you can get into the Washington DC political elite. He served as a Senior Aide to FOUR separate Presidents as well the Senate Committee on Finance.

This is someone who KNOWS what global elites are thinking about the financial system and US economy.

Dr. Malmgren recently gave an interview to Sinclair and Co that is absolutely shocking.

The very first sentence:

**Banks in the US and Europe are trying to develop a cashless transactions system...** The concept is to establish a comprehensive ledger for a business or a person that **records everything received and spent**, and all of the assets held - mortgages, investment portfolios, debts, contractual financial obligations, and anything else of market value including pleasure boats, automobiles, and other machinery.

He continues...

Governments would very much like such ledgers to exist because they could view everything that is taking place financially in real time, including ability to evaluate net worth, patterns of spending and of earned and unearned income, and of course, **an instant assessment of all taxable activities.**

We've been warning of this for months. However, Dr. Malmgren is the one to "connect the dots" of the key players in this global plan to erase physical cash and financial privacy.

*This is not a dreamy idea. **Blythe Masters**, the JP Morgan architect of organized market trading of modern asset backed securities like mortgage backed securities and collateralized debt obligations...**is leading a new business effort to develop a universal cashless system.** Not only is she gathering significant investor interest, **but the Federal Reserve and various US Government agencies have become keenly interested in the potential usefulness and efficiencies of a universal cashless system.***

<https://www.linkedin.com/pulse/cash-policy-tool-interview-hon-dr-harald-malmgren-tavares>

The above description gets pretty technical, so let's lay it out in clear, simple language. **This is the woman who helped promote and institutionalize the securities that blew up the entire financial system in 2008.**

Having left JP Morgan (after a lawsuit in which Masters was accused of lying under oath), Masters is now driving a push to allow Governments to monitor **everything** you do with your money in real-time.

This is not conspiracy, this is fact. Masters is already meeting with top financial executives to promote the idea. And Central Banks LOVE the idea.

*That's a bold statement, but **Masters isn't the only voice heralding the coming of the blockchain. The Bank of England, in a report earlier this year, calls it the "first attempt at an Internet of finance,"** while the **Federal Reserve Bank of St. Louis hails it as a "stroke of genius."** In a June white paper, the World Economic Forum says, "The blockchain protocol threatens to disintermediate almost every process in financial services."*

<http://www.bloomberg.com/news/features/2015-09-01/blythe-masters-tells-banks-the-blockchain-changes-everything>

Anytime the Fed calls something "a stroke of genius" you can guarantee it's going to be a complete disaster for Main Street. Especially given who's involved in this mess.

This is just the start of a much larger strategy of declaring War on Cash.

Indeed, we've uncovered a secret document outlining how the Fed plans to incinerate savings to force investors away from cash and into riskier assets.

We detail this paper and outline **three investment strategies** you can implement right now to protect your capital from the Fed's sinister plan in our Special Report

**Survive the Fed's War on Cash.**

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