

THE CREATURE FROM JEKYLL ISLAND

A second look at the Federal Reserve

by G. Edward Griffin

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A friend of mine—who is one of those rare fellows who actually worries about the national debt (which according to this link is ~\$9 trillion and counting... fast)—laid Creature on me last time we broke bread together. In this tome, author Edward Griffin delivers a devastating expose on the background, execution, and remedies to the Federal Reserve Banking system (FRBS).

The system, which amounts to a national bank under control of (surprise) the money interests who dominate the government of the United States, was rather sneakily enacted into law by Congress just before Christmas recess in 1913. *Creature* shows how this surreptitious meeting on Jekyll Island, a private resort off the coast of Georgia owned by J.P. Morgan and associates, led to the FRBS and its seemingly unlimited license to steal continuously from the productive class.

The well-dressed thieves on the inside track were as follows:

- Nelson W. Aldrich, Republican Whip in the Senate, chairman of the National Monetary Commission, business associate of J.P. Morgan, father-in-law to John D. Rockefeller, Jr.
- Abraham Pitt Andrew, Assistant Secretary to the United States Treasury
- Frank A. Vanderlip, president of the National City Bank of New York, the most powerful of the banks at that time, representing William Rockefeller and the international investment banking house of Kuhn, Loeb, and Company
- Henry P. Davison, senior partner of the J.P. Morgan Company
- Charles D. Norton, president of J.P. Morgan's First National Bank of New York
- Benjamin Strong, head of J.P. Morgan's Bankers Trust Company
- Paul M. Warburg, a partner in Kuhn, Loeb & Company, a representative of the Rothschild banking dynasty in England and France, and brother to Max Warburg who was head of the Warburg banking consortium in Germany and the Netherlands

The men came to the island in November of 1910 courtesy of Aldrich's splendid private railway car; every effort was made to conceal their identities and the nature of their business. News did not leak until 1916 when a young financial reporter for Leslie's Weekly, B.C. Forbes (who later founded Forbes Magazine) wrote a story about the meeting... approvingly.

Griffin lays out the objectives of these less-than-magnificent seven straightforwardly:

- 1) Stop the growing influence of small, rival banks and ensure that control over the nation's financial resources remain in the hands of those present.
- 2) Make the money supply more elastic (i.e. available) in order to reverse the trend of private capital formation and to recapture the industrial loan market.
- 3) Pool the meager reserves of the nation's banks into one large reserve so that all banks are motivated to follow the same loan-to-deposit ratios; this protects at least some of them from currency drains and bank runs.
- 4) Should this cartelization approach lead ultimately to collapse of the whole banking system, shift the losses from the owners of the banks to the taxpayers.

What follows is history, as they say. And "history" should be the middle name of Griffin's fascinating book, which is largely a compendium of how the American and world economies developed from the dawn of the Industrial Revolution. Griffin makes everything so crystal clear, even I can comprehend it. (I can honestly assert that finally, after all the books I've read over the years on money and banking, I truly understand how the federales create money out of thin air.)

Now I see why Penn Central and Chrysler were bailed out, why Lockheed and New York City were rescued back in the day, how we got stiffed by the savings and loans debacle in the Reagan era, how both sides of virtually all wars are funded by the big banks (the Rothschild Formula). And I see the money-power

rationale for sinking the Lusitania, for Pearl Harbor, and for 911—and dozens of other bonecrushing catastrophes.

War is not simply the health of the state it is the wealth of the state: it is the ultimate engine of human destruction stoked by the propensity of some men to steal from other men en masse under a fraudulent aura of civic virtue. When the war is over, they collect from the winners in tribute and the losers in reparations.

Recall the adage "he who owns the gold makes the rules." Well *Creature* is a story of "he who *loans* the gold makes the rules" (or rather loans the certificates that should represent gold but are only IOUs themselves). After reading this book, you realize that if the supply of Federal Reserve notes doubles tonight, your work tomorrow brings half as much bread to the table.

My friend insisted I never reveal who loaned me the book; I thought this a bit odd, is he truly worried that the authorities are going to come knocking on his door for dealing in state secrets?! Perhaps. But the cat is out of the bag. Naturally, Griffin proposes a quite reasonable program to pull the plug on this FRBS beast before it destroys us all.

And that's where we are. The latest antihuman thrust of the power-elite, of the Cartel if you will, has been thoroughly exhausted in Iraq and Afghanistan. Yet there are men looking to make huge fortunes through the invasion of Iran... even though that will destroy what's left of a potentially great country—ours! Such is the logic of an unconstitutional corporate state running amok.

Another salient virtue of *Creature* is you actually learn how honest banking might be accomplished, along with honest coinage, free from the state's giant penny in the economic fusebox. It's no accident the leading verifiably human candidate for the presidential nomination today is Dr. Ron Paul, a wizard on the gold standard and the urgent need to eliminate the Federal Reserve, and a huge fan of *Creature*.

Also, check out my favorite alternative-money guru Thomas Greco and his bold life-giving ideas at ReinventingMoney.com. As Eckhart Tolle and other spiritual leaders attest, we're on the verge of a bold new evolution of human consciousness; we're going to need the best and the brightest of all fields to thread our way back to civilized existence... especially in the area of earning an honest buck. *Creation* is a great reference guide for so healthful a task.

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