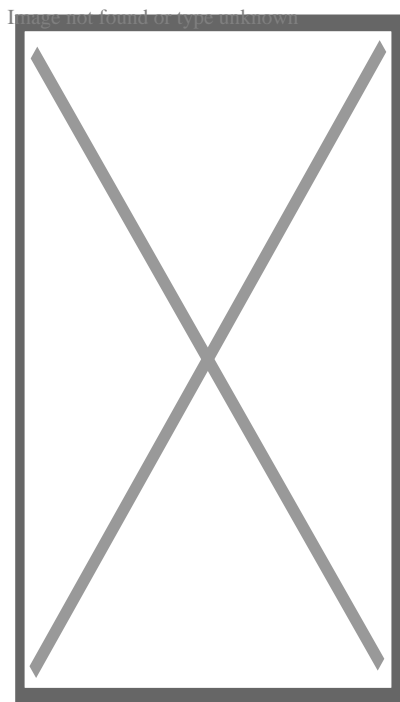


Biden's Executive Order Nightmare: Government Will Track Every Dime You Spend

Description



When I was a sparring partner for professional boxers many, many years ago, I was taught to be wary of the jab. It is a tactic used to distract an opponent while setting him up for a devastating power punch that takes him down for the count.

Biden is throwing jabs.

The power punch is a little noticed Executive Order with the innocuous number 14067 and its title, "Ensuring Responsible Development of Digital Assets."

In a 21st Century world where cryptocurrency and cybercrime are now embedded threats to our collective financial security, this Executive Order would seem to address these issues. That is the jab.

In fact, this order includes language that allows the Federal Reserve System to “explore” the possibility of introducing digital currency into the United States. This means that your cash becomes so much colored paper. That would not be the only catastrophic impact on our society and the nation’s economy. *Under this new digital currency, any transfer of funds to family, friends, charities, or clients would be able to be tracked by the nation’s central bank that issued this virtual money. Big Brother will be in your wallet every hour or every day.* You will not be able to buy a stick of gum without a Federal Reserve computer knowing where, when, and to whom you just put down a buck.

Like any jab, its starts with a feint.

“At this stage, the Fed is just introducing the subject into the public debate and is weighing the options,” according to Eswar Prasad, a Cornell University economics professor who was interviewed by the Associated Press in an Aug. 24 story.

Apologists for the White House insist that the Executive Order does not implement digital currency or give Washington the power to control it. Assuming that is true, what it does accomplish is to introduce the possibility of even considering a currency move so radical, so profound, and so disruptive that it make George Orwell’s “1984” nightmare novel a day in the park?

We should be rightfully concerned about inflation, energy independence, aggressor nations armed with nuclear weapons, and woke public policies that denigrate the very foundation of this great country. But these are jabs compared to the enormous destructive power of a digital currency “option” slipped into Executive Order 14067. Nations have risen and fallen far from the battlefield, their destinies determined by their economic policies. We should bring our collective outrage to confront even the idea of introducing digital currency in America’s future: if it becomes reality, we will not recognize our democracy.

Lawrence Kadish serves on the Board of Governors of Gatestone Institute.

© 2023 Gatestone Institute. All rights reserved. The articles printed here do not necessarily reflect the views of the Editors or of Gatestone Institute. No part of the Gatestone website or any of its contents may be reproduced, copied or modified, without the prior written consent of Gatestone Institute.

by Lawrence Kadish

Category

1. Crime-Justice-Terrorism-Corruption
2. Main
3. Politics-Geopolitics-Gov.-Events

Date Created

03/06/2023