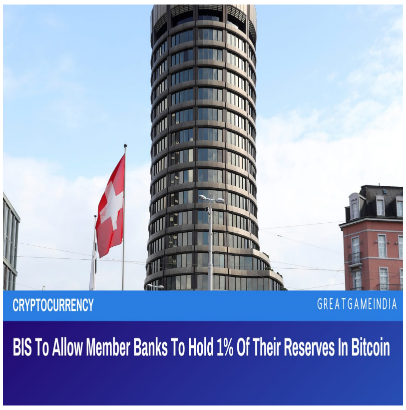

BIS To Allow Member Banks To Hold 1% Of Their Reserves In Bitcoin

Description

USA: In the near future, central banks will need to introduce some sort of alternative system in order to preserve economic authority as many conventional currencies begin to lose public confidence due to inflation. Towards this end, the BIS is set to allow member banks to hold 1% of their reserves in Bitcoin.

The Bank for International Settlements (BIS) is now enabling member banks to hold 1% of their reserves in cryptocurrencies, which amounts to over $1.8 trillion in total. This may seem like a strange decision considering Bitcoin has lost about 60% of its value in just six months. Is there a hidden goal here, or is this just about accepting Bitcoin as a legitimate trading option?

The BIS has a long and infamous history of acting as a kind of control hub, giving commands to national central banks like the Federal Reserve, which is why it is known as the "central bank of central banks." Over the past ten years, we have witnessed the central banks of numerous nations frequently cooperating with one another. Even those banks that generally engage in antagonistic monetary and fiscal policies nevertheless do so. It is true that several central banks around the world appear to be working closely together, as you may have seen.

Decisions regarding central banks are effectively dictated by the BIS, an unelected foreign organization that operates outside the purview of individual nations. This is a reality that has been known for years; it is not a conspiracy idea.

While many globalist organisations have a shady past, the BIS's is especially repulsive. After World War II, the financial organization's role as a means of Nazi regime money laundering was revealed. Along with hiding stolen gold, they also worked with the Third Reich to melt it down. Little was done as a result of the scandal's exposure since it was ignored. The BIS was replaced by the IMF, which assumed the task of becoming the public face of global economic centralization, yet the BIS is still a potent organization today.

The BIS's interest in Bitcoin is particularly intriguing because it adheres to a peculiar trend among major international institutions, which is to openly attack cryptocurrencies in the media while covertly spending millions or billions of dollars in the infrastructure and technology behind them. This has been true for important financial institutions like the Federal Reserve and several central banks, including JP Morgan and Goldman Sachs. It appears that several central banks are taking action to profit from the trend now that the general public has at least become accustomed to the concept of cryptocurrencies. Instead of heavily promoting specific cryptocurrencies or blockchain-based goods, companies should invest in infrastructure while developing their own variations of the technology.

Many central banks, the IMF, and the BIS are now actively developing CBDCs (Central Bank Digital Currencies). They may be paving the road for their own fully controlled cryptocurrency in the future with their covert support of cryptocurrencies.

Despite the fact that the privacy of the majority of blockchain goods is seriously in doubt, it is a given that CBDCs will be the least private form of trade ever created, with every transaction being traced and recorded. Additionally, it is likely that central banks will continue to have the authority to arbitrarily freeze digital accounts, depriving targeted persons of their money and their capacity to survive in the mainstream economy. The final remnants of anonymity in consumer transactions will be gone with the elimination of paper money (except for the black market).

The BIS, IMF, and central banks really stand to gain greatly from the sudden drop of Bitcoin and other cryptocurrencies. Globalists frequently claim that the market value of cryptocurrencies is simply too volatile for the technology to function as a meaningful store of value and currency. Of course, fiat money is not much better, but they contend that the advantages of central bank currencies are “government promises.” In other words, when a government backs a currency, it should inspire public confidence in the trade value of that currency.

In the near future, central banks will need to introduce some sort of alternative system in order to preserve economic authority as many conventional currencies begin to lose public confidence due to inflation. The gradual but growing trend toward CBDCs and blockchain technology is the result.

A basket system, which is a mechanism that binds many currencies into a single framework and homogenizes their values, is typically the “solution” that the BIS, IMF, and other organizations give to currency depreciation. The IMF has been discussing using their Special Drawing Rights (SDR) basket in conjunction with paper currencies for many years. It would not be shocking if they also disclosed a similar strategy for the substantial number of cryptocurrencies already available. In other words, they will argue that grouping all the main coins under a single canopy along with CBDCs will be the greatest method to stabilize the purchasing power of cryptocurrencies like Bitcoin, and the bankers will undoubtedly dominate that umbrella.

This may seem like a long-term development that will not occur for several decades. However, a lot of analysts grossly underestimate how quickly significant economic adjustments are being undertaken behind the scenes as the inflationary crisis hits. Although the BIS’s decision to accept Bitcoin and allow it to be held in reserves may appear insignificant, its effects are far-reaching.

Category

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Date Created
07/05/2022