

PART 5 - A CBDC ADDS NOTHING FOR YOU THAT ISNT ALREADY FREELY AVAILABLE. THE FEDERAL RESERVES IS DESPERATE AND NEEDS A CBDC OR DIRECT ACCOUNT SYSTEM TO KEEP CONTROL OF YOUR WEALTH

(Mar-27-2023) ECB president Christine Lagarde warns central banks could “lose control” without CBDCs

<https://nitter.nl/RadarHits/status/1640650843589431296>

<https://files.catbox.moe/op2p5i.mp4>

Christine Lagarde: "Where do we stand, we Central Bankers? We have been operating as a monetary anchor in relation to the commercial banks and the private money. If we are not in that game, if we are not involved in experimenting and innovating in terms of digital, uh, central bank money, we risk losing the role of ... anchor that we have played, uh, for many many decades.

We have historical examples of a period where the central bank, uh, monetary anchor was not there and that precipitated crisis after crisis. That certainly was the case of the time of the Freebanking in the 19th century.

Do we want to go back to those days? Probably not, I would say certainly not from our vantage point. As a result of which we have to respond to the demand for those digital payment in order to maintain the role of anchor that we have, uh, been playing, uh, regularly.

(Aug-3-2022) Neel Kashkari Fireside Chat at the 2022 Journal of Financial Regulation Conference

<https://www.youtube.com/watch?v=RotcD7OREP4>

President of the Federal Reserve Bank of Minneapolis Neel Kashkari (“Federal Reserve can print infinite money” meme guy) spoke at a panel hosted at Columbia University saying he had no idea what problem centralized digital currencies solved for American citizens.

13:55 Jeanna Smialek: "Central Bank Digital Currency, do you think that is something that you all should be looking into seriously? To what degree should you be looking into it? What are your thoughts on CBDC?"

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“What is it that a CBDC can do that Venmo can’t do?” Kashkari asked. “Well, I can see why China would do it.”

“If they want to monitor every one of your transactions, impose negative interest rates or directly tax customer accounts,” he said. “You can do that with a Central Bank Digital Currency, you can’t do that with Venmo.”

(Aug-5-2021) "CBDC: A Solution in Search of a Problem? Speech By Governor Christopher J. Waller". CBDC = Central Bank Digital Currency.

<https://www.federalreserve.gov/newsevents/speech/waller20210805a.htm>

<https://archive.ph/H3WxR>

(Apr-3-2023) FedNow – CBDC introduction

Federal Reserve opens up the FedNow CBDC Platform for some voluntary government employees

<https://leancommunity.org/fednow-cbdc-introduction/>

- FED releases FedNow service – the instant digital payments infrastructure. It’s the step to CBDC and surveillance era which will come soon.
- In July 2023 Federal Reserve System (FED) announced release of their FedNow Service. It’s the infrastructure for instant payments between participants like banks, financial institutions or even fintechs.
- FedNow running 24/7 will provide full digital infrastructure for instant payments focusing to be an attractive alternative for other payments systems. The payment is promised to be done within seconds, and provide a great UX for end-user. It sounds like new era of fintech. But what’s the cost?
- FedNow service is not CBDC... yet. It doesn’t provide any currency on top of it – it’s now just the infrastructure technology for payments. However, this infrastructure can in future become a part of CBDC. Doing just first step to the central banking technology based payments infrastructure, FED is simply starting integrating the idea of central banks ONLY controlled money.
- Central banks currently control the money supply, soon they will eliminate cash and replace it with their own monopoly payments infrastructure and ultimately currency. The banking industry will simply reduce to few central banks controlling the whole economy. Unlimited power, with the ability to spy and control every human economical interaction. This is the goal. Do you support this?

- There is an alternative, which becomes more and more important. Precious metals like gold/silver. Bitcoin and other cryptocurrencies (hello Cardano). Yes – it's digital too, but it's complete opposite of CBDC. Decentralized, not available to control, not available to effectively block and stop. With fixed supply of 21M, not possible to be manipulated and broken as current FIAT – which in fact is now the source of power and decision-making where at the end it's people who must pay for every decision done.