

Dumping Dollars The Easy Way

by Bob Chapman via fleet - Global Reseach *Thursday, Sep 30 2010, 9:21pm*

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(Excerpt)

"Russia is the exception and has thus far failed to use stimulus to weaken its rouble. Every time the IMF tries to suppress gold prices with its gold sales, Russia is right there buying it up, which must infuriate the elitists in Europe and the US. Almost 2/3s of their economy's growth loss has been due to drought and fires, but with close to \$500 billion in foreign exchange, they have no trouble buying gold, which puts those reserves at close to 24 million ounces. It is an easy way to dump dollars.

Over and over again we hear central banks worldwide announcing how they are going to defend their currencies in order to keep their exports inexpensive. We wonder when someone in Washington is going to catch on to what has been perpetually done to injure the US economy? Free trade, globalization, offshoring and outsourcing doesn't work. It has cost 8 million American jobs over the past 12 years and lowered wages from \$30.00 an hour to \$14.00 an hour, and caused a depression. British mercantilism has never worked except for those demeaning their currencies. The only answer for America is to impose stiff tariffs on foreign goods and services and junk NAFTA, CAFTA and the WTO. Just look at what China has done as an example. The yuan is undervalued by 40% and they could care less."

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Cleaves Alternative News. <http://cleaves.lingama.net/news/story-2131.html>