

Want JP Morgan to crash? Buy silver

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The campaign to buy silver and force JP Morgan into bankruptcy could work, because of the liabilities accrued by its short-selling



For decades, the world's banking system has been on a fiat currency standard that has led to banks that are "too big to fail". They have overreached their remit of providing loans and have leeches into the political system, using our money to change the political agenda in ways that boost bank management's compensation over the interests of their depositors.

Over the past 11 years, the Gata ([Gold Anti-Trust Action](#)) committee [has worked to reveal](#) the silver/gold price suppression scheme; thanks to whistleblower Andrew Maguire in London, an investigation has been opened. As part of the ongoing [exposé](#), it has now [become clear](#) that JP Morgan is sitting on what is estimated to be 3.3bn ounce "short" position in silver (which they have sold short, meaning they don't own it to begin with) in an attempt to keep the price artificially low in order to keep the relative appeal of the dollar and other [fiat currencies](#) high. The potential liability for JP Morgan has been an open secret for a few years.

On my show, [Keiser Report](#), I recently [invited](#) Michael Krieger, a regular contributor of [Zero Hedge](#) (the WikiLeaks of finance). We posited that if 5% of the world's population each bought a one-ounce coin of silver, JP Morgan would be forced to cover their shorts - an estimated \$1.5tn liability - against their market capital of \$150bn, and the company would therefore go bankrupt. A few days later, I suggested on the Alex Jones show that he launch a "[Google bomb](#)" with the key phrase "crash jp morgan buy silver".

Within a couple of hours, it went viral and hundreds of videos have been made to support the campaign.

Right now, silver eagle sales for the month of November [hit an all-time record high](#) and the [availability of silver](#) on a wholesale level is drying up. The most important indicator is the price itself - holding just under a 30-year high. With each uptick JP Morgan gets closer to going bust or requiring a bailout.

Here's how the campaign works: wealth tied to a fiat currency is easily overwhelmed by wealth tied to silver and gold. And the world is waking up to the fact that they have the ability, without government assistance or other interference, to create a new precious metals-based backed currency system by simply converting their fiat paper into *real* money.

This campaign has 100% chance of working; it falls into the category of a self-fulfilling prophecy. As more individuals buy silver and gold, all attempts to replenish the system with more paper money

will only cause the purchasing power of the silver and gold to increase – thus prompting more people to buy more. Any attempts to bail out JP Morgan would have the same effect. If the US Fed was to flood the system with bailout money for JP Morgan to cover their silver short position (as they did [after the collapse of Long-Term Capital Management](#)), more inflation will ensue and the price of silver and gold will rise more, triggering more purchases. A virtuous circle is born.

If anyone is interested in helping to crash JP Morgan, buy silver. In the end, it's about transferring wealth back to the people from where it came.

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<http://www.guardian.co.uk/commentisfree/2010/dec/02/jp-morgan-silver-short-selling-crash>

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