

## The Reality behind Debt Ceiling Theatrics

by sam *Monday, Aug 1 2011, 11:25am*

international / social/political / commentary

America prints and controls the flow of the world's reserve currency, the greenback. Until such time as another world currency, or weighted 'unit' from 5 leading nations, replaces the greenback as reserve, America is able to play economic **God or vandal** with the rest of the WORLD. How foolish the international community is for allowing any single nation to control the global economy in this way.



When the privately owned NY Federal Reserve Bank oversupplies paper money, as it is doing at present, it effectively reduces America's DEBT obligations by increasing the value of other currencies against the greenback. Printing the world's reserve currency also allows America to fund its many Imperial wars of invasion and occupation. However, the hard reality is that Bankers are informing the world that it is THEY who run the 'show' - at least for the moment! The ridiculous theatrics of Congress regarding the debt ceiling places further upward pressure on international currencies while reminding the WORLD exactly who is in (temporary) control of the global (cot-case) economy. Criminal Banking and Financial elites be advised, hanging you all by the neck may become the most viable and expedient solution if you continue your arrogant irresponsible actions. The world is aware the US Congress is a purchased and elite owned non-democratic entity.

Western politicians have become servile puppets and lackeys to elite Banking and Financial elites. All major policies today - Carbon Trading etc - are dictated by secretive Plutocratic cabals and scripted for obedient politicians to follow. The truth behind Congress taunting the world with its absurd, inane theatrics of a possible debt default crisis is that it allows for massive public funding cuts and the further consolidation of minority power and wealth.

Nevertheless, we prefer to call their bluff; a little pain and economic turmoil would ENSURE the DEATH of the greenback as the world's reserve and the globalist agenda it supports. America's mass murdering illegal wars would be unable to continue without funding; peace would return to a much wiser world.

Who knows, nations may even return to their previous status as SOVEREIGN entities and re-establish nationally owned banks and sovereign wealth funds to ensure financial STABILITY/independence and FUTURE VIABILITY. Representative politicians would again make

decisions in the best interests of the majority.

The absurd debt ceiling theatre also provides an excuse for puppet Obama to slash existing public services and welfare. One can almost hear him repeating, 'I had no choice!'

### **Default, what default?**

While the brainless are distracted with thin play-acting, America is INCREASING the number of military outposts and bases it has in servile nations (Australia) and conquered territories around the world.

Take Washington (and Wall St) at face value at your own risk.

Report from ThinkProgress follows:

### **World Reacts To Debt Ceiling Debacle: 'Irresponsible,' 'Worst Kind Of Absurd Theatrics,' U.S. Politicians A 'Laughing Stock'**

by Ken Sofer

The rhetoric over raising the debt ceiling has become increasingly harsh as Democratic and Republican congressional leaders trade barbs back and forth. But as the U.S. inches closer to defaulting on its debts for the first time in history, criticism of Congress is starting to come from beyond our own borders. From France and Germany to China and India, countries around the world are angry that American politicians play with the possibility of a U.S. default like a yo-yo with little regard for the international economic system that depends on American solvency.

Despite China's traditional preference of staying out of the domestic affairs of other nations, senior Chinese officials' frustrations are growing louder and louder. Stephen Roach, the non-executive chairman of Morgan Stanley Asia, said senior Chinese officials told him the debt ceiling debate in the U.S. is "truly shocking." "We understand the politics," a Chinese official said, "but your government's continued recklessness is astonishing." And newspapers around the world are voicing discontent with Congress's handling of the debt ceiling:

Conservative German Die Welt: "[T]here are few signs of self-doubt or self-awareness in the U.S. ... [The Tea Party movement] sees the other side as their enemy. Negotiations with the Democrats, whether it's about appointing a judge or the insolvency of the United States, are only successful if the enemy is defeated. Compromise, they feel, is a sign of weakness and cowardice."

The German mass-circulation Bild: "What America is currently exhibiting is the worst kind of absurd theatrics and the whole world is being held hostage... Most importantly, the Republicans have turned a dispute over a technicality into a religious war, which no longer has any relation to a reasonable dispute between the elected government and the opposition."

French newspaper Le Monde: "The American politicians supposed to lead the most powerful nation in the world are becoming a laughing stock."

Chinese state-owned newspaper Xinhua: "Given the United States' status as the world's largest economy and the issuer of the dominant international reserve currency, such political brinksmanship in Washington is dangerously irresponsible."

The founding documents of many nations around the world take their inspiration from and quote the U.S. Declaration of Independence and Constitution. But now, foreigners don't seem to be too inspired watching the intransigent wing of one political party that controls one house of one branch of the federal government hold the entire U.S. hostage. American soft power has taken a self-inflicted hit as a result of the debt ceiling debate.

Even if Congress manages to forge a deal against the wishes of the Tea Party and deliver a bill to President Obama's desk raising the debt ceiling before default, the damage to our international standing has already been done. Other nations won't forget how some members of Congress were so careless to allow the international economy fall into another financial disaster in order to score a few political points.

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