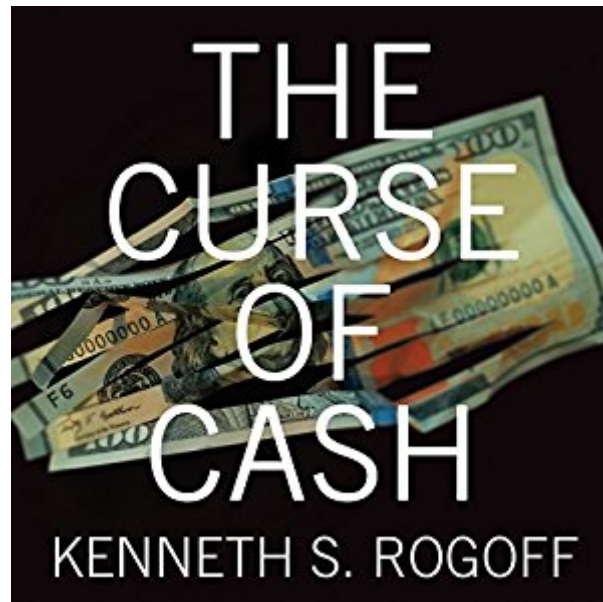


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The Curse Of Cash



Synopsis

The world is drowning in cash - and it's making us poorer and less safe. In *The Curse of Cash*, Kenneth S. Rogoff makes a persuasive and fascinating case for an idea that until recently would have seemed outlandish: getting rid of most paper money. Even as people in advanced economies are using less paper money, there is more cash in circulation - a record \$1.4 trillion in US dollars alone. So what is all that cash being used for? The answer is simple: a large part is feeding tax evasion, corruption, terrorism, the drug trade, human trafficking, and the rest of a massive global underground economy. As Rogoff shows, paper money can also cripple monetary policy. In the aftermath of the recent financial crisis, central banks have been unable to stimulate growth and inflation by cutting interest rates significantly below zero for fear that it would drive investors to abandon treasury bills and stockpile cash. *The Curse of Cash* offers a plan for phasing out paper money and addresses the issues the transition will pose, ranging from fears about privacy and price stability to the need to provide subsidized debit cards for the poor.

Book Information

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Customer Reviews

Seriously, yes, criminals use cash. But without cash, all transactions between consenting adults can only occur at the pleasure of financial gatekeepers. This book's an apologia for the most corrupt rent-seeking scheme imaginable: literally destroying the universal freedom to transact under the false flag of catching the small percentage of folks who abuse this freedom in service of criminality.

Ken Rogoff, is co-author of the excellent work *This Time It's Different--800 years of Financial Folly*. He seems to have had a major change of perspective and has recently become notorious for his outrageous pandering to the Globalist Elites who want to control every aspect of our lives, while skimming off our assets. I have no idea what triggered this Jekyll-Hyde transformation, but the fact is that cash is an essential part of any privacy that we have left. Rogoff's arguments to the contrary are dishonest and pathetic. The main virtue of this book is to warn us of the path that the elite dictatorship is likely to follow, and the heavy economic guns they will use to try to dupe us.....

I wish I could give no star, but system doesn't allow me. While economists and central bankers drive the world into zero and negative interest rate for years without much success in reviving economy to the level they like, or to the inflation rate they like, and having little clue what really goes wrong or what is really going on, the leading economist, Ken Rogoff, now comes and points finger to cash as a major source of problems for economic failure. Economists like Rogoff all have lost their minds and have become dangerous to the society.

This tome deserves a 0. It is an ivory tower academicians proposal for totalitarian control. The argument that paper cash needs to be banned because it may be used in illicit transactions is as sensible as proposing banning autos, trucks, kitchen knives, and baseball bats because they can be used to harm people. His thesis is just a red herring to distract people from realizing that eliminating cash is only now being proposed in order to effectuate negative interest rates and enable government and the banks to have complete knowledge and control of every aspect of our lives. In effect, this would be the modern equivalent of the Biblically foretold "mark of the beast" required to buy/sell and transact in any way. This proposal should be clearly identified as the evil it truly is.

Constraining criminals by intentionally ruining one of the last bastions of privacy is a terrible trade-off. Allowing "monetary policy" to simply drain your cash (negative rates on cash) to force you to spend is yet more dangerous tyranny. More genius ideas how to subjugate the masses (us).

I borrowed a friend's copy to read. Thank goodness that I didn't waste a penny of my own money. The views of this man are dangerous to the financial freedom and liberty of every citizen of this country.

If one is not already deathly afraid of central bankers - the IMF - and the World Bank --- then they

will be after reading Rogoff's book and realizing that he is one of their intellectual elites. Rogoff considers drug dealers and other criminals to be as hideous as savers who must be punished for their sin of what was referred to as HOARDING at Jackson Hole. He has no explanation as why Japan is still stuck in recession after almost 30 years of not only advocating - but whole-heartedly chasing after such a "SOLUTION." At least one Jackson Hole paper concludes that: "Inflation is the outcome of interplay between decisions about taxation, government spending, and central bank open market operations. Thinking about it in this more complex, but more realistic framework can give us clearer policy guidance than is available from outdated MONETARIST one-dimensional approaches." In other words - in the 70s Keynesian theory was declared a failure and now Friedman, as the new emperor, is being unclothed. We can't just go on and on continually ignoring the fact that Japan can't escape after almost 30 years of attempting to destroy the Yen as Uncle Miltie suggested.. Perhaps Rogoff should go back to playing chess at which he was more adept.. Although his previous book was BRILLIANT. He is no Bobbie Fisher - no new light although he does know his history - the past.

"Cold, hard cash" may allow criminals anonymity, but it also affords honest, law abiding people the FREEDOM to live their lives outside a shaky and corrupt banks system -- one that is legally allowed now to 'bail in' depositors accounts. Beyond that, why should honest people not be allowed anonymity? The day we go cashless, the government will be able to track your 'every move'. Coupled with social data mining, etc, one day you may find your 'money card' shut off. Like getting off the 'no fly list', good luck with that! This is nothing more than sheer propaganda to enable the money powers to steal from 'the little people'.

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