

U.S. dollar replaced by ... digital gold?

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WORLDNETDAILY EXCLUSIVE

FROM JEROME CORSI'S RED ALERT

Electronic currency could be global money of future

When the dollar collapses, digital gold as a private bank-managed currency may replace it for international transactions, [Jerome Corsi's Red Alert reports](#).

Digital gold is a form of electronic market backed by gold storage. Private clients deposit gold or buy gold reserves from the digital gold bank.

Private clients then utilize digital gold accounts to make or receive international payments. Payment values are determined by the price of gold backing transactions.

Globalists are now promoting digital gold as a private-bank solution to the potential devaluation of fiat currencies.

"Ironically, the digital gold market reflects increasing concern in international foreign currency markets about whether major currencies, including the dollar and the euro, will survive the current global financial meltdown," Corsi wrote.

"A key concern is that the Obama administration's multi-trillion dollar deficit spending could cause the dollar to collapse on world currency markets since Obama has no alternative but to finance federal budget deficits by instructing the U.S. Treasury to sell debt securities, largely to foreign nations such as China, Japan and the petrodollar nations of the Middle East," he continued.

Private-bank digital gold is a move away from traditional fiat currencies issued by nation-states, such as the dollar, where there is no backing by gold or silver, and the currency has a floating value determined by world currency exchanges.

The idea surfaced in a January 2007 article in the London Financial Times by Benn Steil, a senior fellow and director of International Economics at the Council of Foreign Relations.

Steil has consistently argued that the dollar as a nation-state currency is outmoded, and that a regional currency should replace the dollar on the way to a one-world currency.

"Gold banks already exist that allow clients to make and receive digital gold payments – a form of electronic money, backed by gold in storage – around the globe," Steil wrote.

He noted the digital gold business "has grown significantly in recent years, in tandem with the dollar's decline."

Red Alert's author, whose books "[The Obama Nation](#)" and "[Unfit for Command](#)" have topped the New York Times best-sellers list, received his Ph.D. from Harvard University in political science in 1972. For nearly 25 years, beginning in 1981, he worked with banks throughout the U.S. and around the world to develop financial services marketing companies to assist banks in establishing broker/dealers and insurance subsidiaries to provide financial planning products and services to their retail customers. In this career, Corsi developed three different third-party financial services marketing firms that reached gross sales levels of \$1 billion in annuities and equal volume in mutual funds. In 1999, he began developing Internet-based financial marketing firms, also adapted to work in conjunction with banks.

