



An invitation from

PRODOS

MORE
PRECIOUS
THAN GOLD

A History of the
Gold Standard Debates
(Plus Trade Cycles)



Bill Mitchell



Gerard Jackson

In a series of nine exclusive, short articles

written for SASI (Screen & Study Institute) members & supporters, **Gerard (“Gerry”) Jackson** (*pictured above, right*) takes us through both the history of the **Gold Standard Debates** and the current state of thinking.

Bonus: Building on this foundation, in later articles we transition to the history of the **“Trade Cycles” Debates** that try to explain economic booms-and-busts.

With our first instalment we take on one of today’s most formidable and well-respected opponents of the Gold Standard: **MMT (*Modern Monetary Theory*)** with a special focus on the work of leading MMT proponent, **Professor Bill Mitchell** (*pictured above, left*).

Professor Mitchell is an Australian professor of economics and one of the world's leading MMT theorists & Post- Keynesians.

How does **MMT** understand & portray the Gold Standard? What facts – data & history -- does it draw on? What arguments does it construct? Which historic examples does it reference? And how does all this stand up to closer examination?



All those intent upon sabotaging the evolution toward ... peace, freedom, and democracy loathed the **gold standard**, and not only on account of its economic significance.

Ludwig von Mises

Who can join this project?

Any member or supporter of **SASI (Screen & Study Institute)** or of the **Celebrate Capitalism™** campaign.

What does it cost?

Zero.

How does it work?

Over a period of several months, each article/instalment will be delivered to you by email AND posted at **eurekatronics.com** – a forum moderated (very strictly) by PRODOS.

There, you'll be able to ask questions, exchange views, and even add to the research.

On top of that: Since the History of the Gold Standard Debates criss-crosses with many other historical events and interesting individuals, you can even open up tangential topics that are not directly about Economics.

For instance, the first instalment mentions **Isaac Newton** in his role as Master of the Royal Mint (1700 – 1727). The third instalment mentions the **Spanish Scholastics** (16th Century). **Sir Robert Peel** (1788 – 1850) pops up in several articles as do John **Stuart Mill** and **Karl Marx**. Then there are train accidents, wars, the **Industrial Revolution** and all sorts of other things that weave in and out of the History of the Gold Standard and the Trade Cycles debates.

These all have the potential to be interesting threads in their own right.

What level of participation is expected?

It's okay to be an observer or to participate just occasionally. But I hope you'll get into it more than that. Join in & give it a shot!



With each instalment, we methodically unravel the key historical (and often, rather heated) debates surrounding **The Gold Standard** ... And also examine current misunderstandings and misconceptions behind the world's most controversial metal – from both the “Left” and the “Right”.

This series of articles will present original, historical research -- all of it referenced back to primary sources & all of it independently verifiable.

Gerry Jackson's articles are densely packed, tightly focused works. I know because I've read the drafts.

Their aim is not esoteric scholarship. Their aim is to help arm you with the facts and with the methods you need to understand the economics of Capitalism ... and ... more importantly: To have at your fingertips the questions to ask and the pivotal historic examples you need in order to check whether what you're reading or listening to is fact or fallacy – and how to tell the difference.

The focus will be on Economic reasoning.

The Gold Standard debates are not just about a pretty metal.

They're about the proper role of government, and the extent to which politicians and bureaucrats can or should have the power to “improve” upon the free choices of citizens.

Misunderstanding or misrepresenting the nature and the history of the Gold Standard undermines Capitalism & the operation of Free Markets. It undermines individual rights & limited government. We hand over our powers of choice and our independence to fools and fascists.

Let's not do that anymore.



KEYNES



What exactly is the Gold Standard? Is that a dumb question?

It's actually a very good question. In fact the term does not have a single, accepted definition/usage -- let alone a single agreed-upon theory.

Over the course of this project we'll learn about all the main Gold Standard theories, including those that claim to be a "Gold Standard" theory, but are in fact something else.

Does that sound confusing or a bit complicated? Well ... I don't think it is, really.

In any case, by properly understanding a small handful of real & fake "Gold Standard" versions you'll be better equipped to see through the confusion and you'll be able to identify "straw man" arguments: The kind that purport to demonstrate the bad effects of a Gold Standard when their examples have nothing to do with the Gold Standard.

We'll be covering a couple of real doozies!

I'm unfamiliar with some of the terminology used in Economics. Will that be a problem?

It's a problem with a simple solution. We'll have a separate section on the study forum @ eurekatronics.com for "terminology" questions.

So, no need to be shy about asking for clarification of any terminology you're not clear about. Just go ahead and ask your questions! You'll be helping yourself AND others!

Are these articles pro the Gold Standard?

Strictly speaking – and oddly enough – the answer is: no.

The approach is to examine the various FOR and AGAINST theories, arguments, assertions, and enacted policies relating to the Gold Standard and to then check all this against the data and against what history has demonstrated.

Isn't Economics a bit boring? Isn't Economics for boring people?

Not any more.

This project is not a stream of data and charts and convoluted, esoteric terminology. We focus on the battle of ideas, the people who fought them, the policies that were implemented, and the historic results of that implementation.

This project is about arming freedom fighters & freedom lovers with the tools of Economic Thinking that they/you need to neutralise the enemy's con artistry and delusions of power, protect citizens from plunder, and liberate the creative and productive people of the world.

You'll learn how to win arguments by asking the right questions and referencing pivotal historic events. You'll learn how to spot "new" anti freedom arguments that are in fact just re-packaged, old & already discredited arguments. You'll be shown historic facts that demolish some of today's most precious fallacies.

i.e. Very *not* boring.

**The Gold Standard Debates &
the Trade Cycle Debates go to the heart
& soul of what it takes to defend and
advance a free & flourishing civilization.**

Register now @

