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JFK Vs The Federal Reserve

By John P. Curran
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On June 4, 1963, a virtually unknown Presidential decree, <executiveorder11110.htm>Executive Order 11110, was signed with the authority to basically strip the Federal Reserve Bank of its power to loan money to the United States Federal Government at interest. With the stroke of a pen, President Kennedy declared that the privately owned Federal Reserve Bank would soon be out of business. The Christian Law Fellowship has exhaustively researched this matter through the Federal Register and Library of Congress. We can now safely conclude that this Executive Order has never been repealed, amended, or superceded by any subsequent Executive Order. In simple terms, it is still valid.

When President John Fitzgerald Kennedy - the author of Profiles in Courage -signed this Order, it returned to the federal government, specifically the Treasury Department, the Constitutional power to create and issue currency -money - without going through the privately owned Federal Reserve Bank. President Kennedy's Executive Order 11110 [the full text is displayed further below] gave the Treasury Department the explicit authority: "to issue silver certificates against any silver bullion, silver, or standard silver dollars in the Treasury." This means that for every ounce of silver in the U.S. Treasury's vault, the government could introduce new money into circulation based on the silver bullion physically held there. As a result, more than $4 billion in United States Notes were brought into circulation in $2 and $5 denominations. $10 and $20 United States Notes were never circulated but were being printed by the Treasury Department when Kennedy was assassinated. It appears obvious that President Kennedy knew the Federal Reserve Notes being used as the purported legal currency were contrary to the Constitution of the United States of America.

"United States Notes" were issued as an interest-free and debt-free currency backed by silver reserves in the U.S. Treasury. We compared a "Federal Reserve Note" issued from the private central bank of the United States (the Federal Reserve Bank a/k/a Federal Reserve System), with a "United States Note" from the U.S. Treasury issued by President Kennedy's Executive Order. They almost look alike, except one says "Federal Reserve Note" on the top while the other says "United States Note". Also, the Federal

Reserve Note has a green seal and serial number while the United States Note has a red seal and serial number.

President Kennedy was assassinated on November 22, 1963 and the United States Notes he had issued were immediately taken out of circulation. Federal Reserve Notes continued to serve as the legal currency of the nation. According to the United States Secret Service, 99% of all U.S. paper "currency" circulating in 1999 are Federal Reserve Notes.

Kennedy knew that if the silver-backed United States Notes were widely circulated, they would have eliminated the demand for Federal Reserve Notes. This is a very simple matter of economics. The USN was backed by silver and the FRN was not backed by anything of intrinsic value. Executive Order 11110 should have prevented the national debt from reaching its current level (virtually all of the nearly $9 trillion in federal debt has been created since 1963) if LBJ or any subsequent President were to enforce it. It would have almost immediately given the U.S. Government the ability to repay its debt without going to the private Federal Reserve Banks and being charged interest to create new "money". Executive Order 11110 gave the U.S.A. the ability to, once again, create its own money backed by silver and realm value worth something.

Again, according to our own research, just five months after Kennedy was assassinated, no more of the Series 1958 "Silver Certificates" were issued either, and they were subsequently removed from circulation. Perhaps the assassination of JFK was a warning to all future presidents not to interfere with the private Federal Reserve's control over the creation of money. It seems very apparent that President Kennedy challenged the "powers that exist behind U.S. and world finance". With true patriotic courage, JFK boldly faced the two most successful vehicles that have ever been used to drive up debt:

1) war (Viet Nam); and,

2) the creation of money by a privately owned central bank. His efforts to have all U.S. troops out of Vietnam by 1965 combined with Executive Order 11110 would have destroyed the profits and control of the private Federal Reserve Bank.

Executive Order 11110

AMENDMENT OF EXECUTIVE ORDER NO. 10289 AS AMENDED, RELATING TO THE PERFORMANCE OF CERTAIN FUNCTIONS AFFECTING THE DEPARTMENT OF THE TREASURY. By virtue of the authority vested in me by section 301 of title 3 of the United States Code, it is ordered as follows:

SECTION 1. Executive Order No. 10289 of September 19, 1951, as amended, is hereby further amended - (a) By adding at the end of paragraph 1 thereof the following subparagraph (j): "(j) The authority vested in the President by paragraph (b) of section 43 of the Act of May 12, 1933, as amended (31 U.S.C. 821 (b)), to issue silver certificates against any silver bullion, silver, or standard silver dollars in the Treasury not then held for redemption of any outstanding silver certificates, to prescribe the denominations of such silver certificates, and to coin standard silver dollars and subsidiary silver currency for their redemption," and (b) By revoking subparagraphs (b) and (c) of paragraph 2 thereof. SECTION 2. The amendment made by this Order shall not affect any act done, or any right accruing or accrued or any suit or proceeding had or commenced in any civil or criminal cause prior to the date of this Order but all such liabilities shall continue and may be enforced as if said amendments had not been made.

JOHN F. KENNEDY THE WHITE HOUSE, June 4, 1963

Once again, Executive Order 11110 is still valid. According to Title 3, United States Code, Section 301 dated January 26, 1998:

Executive Order (EO) 10289 dated Sept. 17, 1951, 16 F.R. 9499, was as amended by:

EO 10583, dated December 18, 1954, 19 F.R. 8725;

EO 10882 dated July 18, 1960, 25 F.R. 6869;

EO 11110 dated June 4, 1963, 28 F.R. 5605;

EO 11825 dated December 31, 1974, 40 F.R. 1003;

EO 12608 dated September 9, 1987, 52 F.R. 34617

The 1974 and 1987 amendments, added after Kennedy's 1963 amendment, did not change or alter any part of Kennedy's EO 11110. A search of Clinton's 1998 and 1999 EO's and Presidential Directives has also shown no reference to any alterations, suspensions, or changes to EO 11110.

The Federal Reserve Bank, a.k.a Federal Reserve System, is a Private Corporation. Black's Law Dictionary defines the "Federal Reserve System" as: "Network of twelve central banks to which most national banks belong and to which state chartered banks may belong. Membership rules require investment of stock and minimum reserves." Privately-owned banks own the stock of the FED. This was explained in more detail in the case of Lewis v. United States, Federal Reporter, 2nd Series, Vol. 680, Pages 1239, 1241 (1982), where the court said: "Each Federal Reserve Bank is a separate corporation owned by commercial banks in its region. The stock-holding commercial banks elect two thirds of each Bank's nine member board of directors".

The Federal Reserve Banks are locally controlled by their member banks. Once again, according to Black's Law Dictionary, we find that these privately owned banks actually issue money:

"Federal Reserve Act. Law which created Federal Reserve banks which act as agents in maintaining money reserves, issuing money in the form of bank notes, lending money to banks, and supervising banks. Administered by Federal Reserve Board (q.v.)".

The privately owned Federal Reserve (FED) banks actually issue (create) the "money" we use. In 1964, the House Committee on Banking and Currency, Subcommittee on Domestic Finance, at the second session of the 88th Congress, put out a study entitled Money Facts which contains a good description of what the FED is: "The Federal Reserve is a total money-making machine. It can issue money or checks. And it never has a problem of making its checks good because it can obtain the $5 and $10 bills necessary to cover its check simply by asking the Treasury Department's Bureau of Engraving to print them".

Any one person or any closely knit group who has a lot of money has a lot of power. Now imagine a group of people who have the power to create money. Imagine the power these people would have. This is exactly what the privately owned FED is!

No man did more to expose the power of the FED than Louis T. McFadden, who was the Chairman of the House Banking Committee back in the 1930s. In describing the FED, he remarked in the Congressional Record, House pages 1295 and 1296 on June 10, 1932:

"Mr. Chairman, we have in this country one of the most corrupt institutions the world has ever known. I refer to the Federal Reserve Board and the Federal reserve banks. The Federal Reserve Board, a Government Board, has cheated the Government of the United States and he people of the United States out of enough money to pay the national debt. The depredations and the iniquities of the Federal Reserve Board and the Federal reserve banks acting together have cost this country enough money to pay the national debt several times over. This evil institution has impoverished and ruined the people of the United States; has bankrupted itself, and has practically bankrupted our Government. It has done this through the maladministration of that law by which the Federal Reserve Board, and through the corrupt practices of the moneyed vultures who control it".

Some people think the Federal Reserve Banks are United States Government institutions. They are not Government institutions, departments, or agencies. They are private credit monopolies which prey upon the people of the United States for the benefit of themselves and their foreign customers. Those 12 private credit monopolies were deceitfully placed upon this country by bankers who came here from Europe and who repaid us for our hospitality by undermining our American institutions.

The FED basically works like this: The government granted its power to create money to the FED banks. They create money, then loan it back to the government charging interest. The government levies income taxes to pay the interest on the debt. On this point, it's interesting to note that the Federal Reserve Act and the sixteenth amendment, which gave congress the power to collect income taxes, were both passed in 1913. The incredible power of the FED over the economy is universally admitted. Some people, especially in the banking and academic communities, even support it. On the other hand, there are those, such as President John Fitzgerald Kennedy, that have spoken out against it. His efforts were spoken about in Jim Marrs' 1990 book Crossfire:"

Another overlooked aspect of Kennedy's attempt to reform American society involves money. Kennedy apparently reasoned that by returning to the constitution, which states that only Congress shall coin and regulate money, the soaring national debt could be reduced by not paying interest to the bankers of the Federal Reserve System, who print paper money then loan it to the government at interest. He moved in this area on June 4, 1963, by signing Executive Order 11110 which called for the issuance of $4,292,893,815 in United States Notes through the U.S. Treasury rather than the traditional Federal Reserve System. That same day, Kennedy signed a bill changing the backing of one and two dollar bills from silver to gold, adding strength to the weakened U.S. currency.

Kennedy's comptroller of the currency, James J. Saxon, had been at odds with the powerful Federal Reserve Board for some time, encouraging broader investment and lending powers for banks that were not part of the Federal Reserve system. Saxon also had decided that non-Reserve banks could underwrite state and local general obligation bonds, again weakening the dominant Federal Reserve banks".

In a comment made to a Columbia University class on Nov. 12, 1963,

Ten days before his assassination, President John Fitzgerald Kennedy allegedly said:

"The high office of the President has been used to foment a plot to destroy the American's freedom and before I leave office, I must inform the citizen of this plight."

In this matter, John Fitzgerald Kennedy appears to be the subject of his own book... a true Profile of Courage.

This research report was compiled for Lawgiver. Org. by Anthony Wayne

What is the Federal Reserve Bank?

What is the Federal Reserve Bank (FED) and why do we have it?

by Greg Hobbs November 1, 1999

The FED is a central bank. Central banks are supposed to implement a country's fiscal policies. They monitor commercial banks to ensure that they maintain sufficient assets, like cash, so as to remain solvent and stable. Central banks also do business, such as currency exchanges and gold transactions, with other central banks. In theory, a central bank should be good for a country, and they might be if it wasn't for the fact that they are not owned or controlled by the government of the country they are serving. Private central banks, including our FED, operate not in the interest of the public good but for profit.

There have been three central banks in our nation's history. The first two, while deceptive and fraudulent, pale in comparison to the scope and size of the fraud being perpetrated by our current FED. What they all have in common is an insidious practice known as "fractional banking."

Fractional banking or fractional lending is the ability to create money from nothing, lend it to the government or someone else and charge interest to boot. The practice evolved before banks existed. Goldsmiths rented out space in their vaults to individuals and merchants for storage of their gold or silver. The goldsmiths gave these "depositors" a certificate that showed the amount of gold stored. These certificates were then used to conduct business.

In time the goldsmiths noticed that the gold in their vaults was rarely withdrawn. Small amounts would move in and out but the large majority never moved. Sensing a profit opportunity, the goldsmiths issued double receipts for the gold, in effect creating money (certificates) from nothing and then lending those certificates (creating debt) to depositors and charging them interest as well.

Since the certificates represented more gold than actually existed, the certificates were "fractionally" backed by gold. Eventually some of these vault operations were transformed into banks and the practice of fractional banking continued.

Keep that fractional banking concept in mind as we examine our first central bank, the First Bank of the United States (BUS). It was created, after bitter dissent in the Congress, in 1791 and chartered for 20 years. A scam not unlike the current FED, the BUS used its control of the currency to defraud the public and establish a legal form of usury.

This bank practiced fractional lending at a 10:1 rate, ten dollars of loans for each dollar they had on deposit. This misuse and abuse of their public charter continued for the entire 20 years of their existence. Public outrage over these abuses was such that the charter was not renewed and the bank ceased to exist in 1811.

The war of 1812 left the country in economic chaos, seen by bankers as another opportunity for easy profits. They influenced Congress to charter the second central bank, the Second Bank of the United States (SBUS), in 1816.

The SBUS was more expansive than the BUS. The SBUS sold franchises and literally doubled the number of banks in a short period of time. The country began to boom and move westward, which required money. Using fractional lending at the 10:1 rate, the central bank and their franchisees created the debt/money for the expansion.

Things boomed for a while, then the banks decided to shut off the debt/money, citing the need to control inflation. This action on the part of the SBUS caused bankruptcies and foreclosures. The banks then took control of the assets that were used as security against the loans.

Closely examine how the SBUS engineered this cycle of prosperity and depression. The central bank caused inflation by creating debt/money for loans and credit and making these funds readily available. The economy boomed. Then they used the inflation which they created as an excuse to shut off the loans/credit/money.

The resulting shortage of cash caused the economy to falter or slow dramatically and large numbers of business and personal bankruptcies resulted. The central bank then seized the assets used as security for the loans. The wealth created by the borrowers during the boom was then transferred to the central bank during the bust. And you always wondered how the big guys ended up with all the marbles.

Now, who do you think is responsible for all of the ups and downs in our economy over the last 85 years? Think about the depression of the late '20s and all through the '30s. The FED could have pumped lots of debt/money into the market to stimulate the economy and get the country back on track, but did they? No; in fact, they restricted the money supply quite severely. We all know the results that occurred from that action, don't we?

Why would the FED do this? During that period asset values and stocks were at rock bottom prices. Who do you think was buying everything at 10 cents on the dollar? I believe that it is referred to as consolidating the wealth. How many times have they already done this in the last 85 years?

Do you think they will do it again?

Just as an aside at this point, look at today's economy. Markets are declining. Why? Because the FED has been very liberal with its debt/credit/money. The market was hyper inflated. Who creates inflation? The FED. How does the FED deal with inflation? They restrict the debt/credit/money. What happens when they do that? The market collapses.

Several months back, after certain central banks said they would be selling large quantities of gold, the price of gold fell to a 25-year low of about $260 per ounce. The central banks then bought gold. After buying at the bottom, a group of 15 central banks announced that they would be restricting the amount of gold released into the market for the next five years. The price of gold went up $75.00 per ounce in just a few days. How many hundreds of billions of dollars did the central banks make with those two press releases?

Gold is generally considered to be a hedge against more severe economic conditions. Do you think that the private banking families that own the FED are buying or selling equities at this time? (Remember: buy low, sell high.) How much money do you think these FED owners have made since they restricted the money supply at the top of this last current cycle?

Alan Greenspan has said publicly on several occasions that he thinks the market is overvalued, or words to that effect. Just a hint that he will raise interest rates (restrict the money supply), and equity markets have a negative reaction. Governments and politicians do not rule central banks, central banks rule governments and politicians. President Andrew Jackson won the presidency in 1828 with the promise to end the national debt and eliminate the SBUS. During his second term President Jackson withdrew all government funds from the bank and on January 8, 1835, paid off the national debt. He is the only president in history to have this distinction. The charter of the SBUS expired in 1836.

Without a central bank to manipulate the supply of money, the United States experienced unprecedented growth for 60 or 70 years, and the resulting wealth was too much for bankers to endure. They had to get back into the game. So, in 1910 Senator Nelson Aldrich, then Chairman of the National Monetary Commission, in collusion with representatives of the European central banks, devised a plan to pressure and deceive Congress into enacting legislation that would covertly establish a private central bank.

This bank would assume control over the American economy by controlling the issuance of its money. After a huge public relations campaign, engineered by the foreign central banks, the Federal Reserve Act of 1913 was slipped through Congress during the Christmas recess, with many members of the Congress absent. President Woodrow Wilson, pressured by his political and financial backers, signed it on December 23, 1913.

The act created the Federal Reserve System, a name carefully selected and designed to deceive. "Federal" would lead one to believe that this is a government organization. "Reserve" would lead one to believe that the currency is being backed by gold and silver. "System" was used in lieu of the word "bank" so that one would not conclude that a new central bank had been created.

In reality, the act created a private, for profit, central banking corporation owned by a cartel of private banks. Who owns the FED? The Rothschilds of London and Berlin; Lazard Brothers of Paris; Israel Moses Seif of Italy; Kuhn, Loeb and Warburg of Germany; and the Lehman Brothers, Goldman, Sachs and the Rockefeller families of New York.

Did you know that the FED is the only for-profit corporation in America that is exempt from both federal and state taxes? The FED takes in about one trillion dollars per year tax free! The banking families listed above get all that money.

Almost everyone thinks that the money they pay in taxes goes to the US Treasury to pay for the expenses of the government. Do you want to know where your tax dollars really go? If you look at the back of any check made payable to the IRS you will see that it has been endorsed as "Pay Any F.R.B. Branch or Gen. Depository for Credit U.S. Treas. This is in Payment of U.S. Oblig." Yes, that's right, every dime you pay in income taxes is given to those private banking families, commonly known as the FED, tax free.

Like many of you, I had some difficulty with the concept of creating money from nothing. You may have heard the term "monetizing the debt," which is kind of the same thing. As an example, if the US Government wants to borrow $1 million ó the government does borrow every dollar it spends ó they go to the FED to borrow the money. The FED calls the Treasury and says print 10,000 Federal Reserve Notes (FRN) in units of one hundred dollars.

The Treasury charges the FED 2.3 cents for each note, for a total of $230 for the 10,000 FRNs. The FED then lends the $1 million to the government at face value plus interest. To add insult to injury, the government has to create a bond for $1 million as security for the loan. And the rich get richer. The above was just an example, because in reality the FED does not even print the money; it's just a computer entry in their accounting system. To put this on a more personal level, let's use another example.

Today's banks are members of the Federal Reserve Banking System. This membership makes it legal for them to create money from nothing and lend it to you. Today's banks, like the goldsmiths of old, realize that only a small fraction of the money deposited in their banks is ever actually withdrawn in the form of cash. Only about 4 percent of all the money that exists is in the form of currency. The rest of it is simply a computer entry.

Let's say you're approved to borrow $10,000 to do some home improvements. You know that the bank didn't actually take $10,000 from its pile of cash and put it into your pile? They simply went to their computer and input an entry of $10,000 into your account. They created, from thin air, a debt which you have to secure with an asset and repay with interest. The bank is allowed to create and lend as much debt as they want as long as they do not exceed the 10:1 ratio imposed by the FED.

It sort of puts a new slant on how you view your friendly bank, doesn't it? How about those loan committees that scrutinize you with a microscope before approving the loan they created from thin air. What a hoot! They make it complex for a reason. They don't want you to understand what they are doing. People fear what they do not understand. You are easier to delude and control when you are ignorant and afraid.

Now to put the frosting on this cake. When was the income tax created? If you guessed 1913, the same year that the FED was created, you get a gold star. Coincidence? What are the odds? If you are going to use the FED to create debt, who is going to repay that debt? The income tax was created to complete the illusion that real money had been lent and therefore real money had to be repaid. And you thought Houdini was good.

So, what can be done? My father taught me that you should always stand up for what is right, even if you have to stand up alone.

If "We the People" don't take some action now, there may come a time when "We the People" are no more. You should write a letter or send an email to each of your elected representatives. Many of our elected representatives do not understand the FED. Once informed they will not be able to plead ignorance and remain silent.

Article 1, Section 8 of the US Constitution specifically says that Congress is the only body that can "coin money and regulate the value thereof." The US Constitution has never been amended to allow anyone other than Congress to coin and regulate currency.

Ask your representative, in light of that information, how it is possible for the Federal Reserve Act of 1913, and the Federal Reserve Bank that it created, to be constitutional. Ask them why this private banking cartel is allowed to reap trillions of dollars in profits without paying taxes. Insist on an answer.

Thomas Jefferson said, "If the America people ever allow private banks to control the issuance of their currencies, first by inflation and then by deflation, the banks and corporations that will grow up around them will deprive the people of all their prosperity until their children will wake up homeless on the continent their fathers conquered."

Jefferson saw it coming 150 years ago. The question is, "Can you now see what is in store for us if we allow the FED to continue controlling our country?"

"The condition upon which God hath given liberty to man is eternal vigilance; which condition if he breaks, servitude is at once the consequence of his crime, and the punishment of his guilt."

John P. Curran

Source: http://www.roc-grp.org/jfk.html