

Intentional Destruction: First Covid, Now Comes “The Great Taking”

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by [Matt Smith](#), [International Man](#)

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The Great Depression was a well-executed plan to seize assets, impoverish the population, and remake society. What comes next is worse..

A recent book by David Webb sheds new light on exactly what happened during the Great Depression. In Webb’s view, it was a set up.

Webb is a successful former investment banker and hedge fund manager with experience at the highest levels of the financial system. He published [The Great Taking](#) a few months ago, and recently supplemented it with a video documentary. Thorough, concise, comprehensible and FREE. Why? Because he wants everyone to understand what’s being done.

The Great Taking describes the roadmap to collapse the system, suppress the people, and seize all your assets. And it includes the receipts.

You Already Own Nothing

Webb’s book illustrates, among other things, how changes in the Uniform Commercial Code converted asset ownership into a security entitlement. The “entitlement” designation made personal property a mere contractual claim. The “entitled”

person is a “beneficial” owner, but not the legal one.

In the event a financial institution is insolvent, the legal owner is the “entity that controls the security with a security interest.” In essence, client assets belong to the banks. But it’s much worse than that. This isn’t simply a matter of losing your cash to a bank bail-in. The entire financial system has been wired for a controlled demolition.

Webb describes in detail how the trap was set, and how the Great Depression provides precedent. In 1933, FDR declared a “Bank Holiday.” By executive order, banks were closed. Later, only those approved by the Fed were allowed to reopen.

Thousands of banks were left to die. People with money in those disfavored institutions lost all of it, as well as anything they’d financed (houses, cars, businesses) that they now couldn’t pay for. Then, a few “chosen” banks consolidated all the assets in the system.

Centralization and Systemic Risk

As Webb shows, the cake has been baked for years. But this week came a sign it’s coming out of the oven. Last Monday, [Bloomberg](#) admitted that measures taken to ostensibly “protect the system” actually amplify risk.

In the wake of the 2008 financial crisis, G20 ‘leaders’ mandated all standardized Over The Counter (OTC) derivatives be cleared through central counterparties (CCPs), ostensibly to reduce counter party risk and increase market transparency. The best known CCP in the US is the Depository Trust and Clearing Corporation (DTCC), which processes trillions of dollars of securities transactions each day.

Before 2012, OTC derivative trades were bi-lateral and counterparty risk was managed by parties to a transaction. When doing business directly with other firms, each had to make sure it was dealing with reliable parties. If they had a

bad reputation or were not creditworthy, counterparties could consider them toxic and shut them out of trades. This, according to the wise G20 leadership, was too risky.

With the introduction of central clearing mandates, counterparty risk was shifted via CCPs away from the firms doing the deal to the system itself. Creditworthiness and reputation were replaced with collateral and complex models.

Brokers, banks, asset managers, hedge funds, corporations, insurance companies and other so-called “clearing parties” participate in the market by first posting collateral in the form of Initial Margin (IM) with the CCP. It’s through this IM and a separate and much smaller Default Fund (DF) held at the CCP that counterparty risk is managed.

To ‘Mutualise’ Losses

Shifting risk from individual parties to the collective is a recipe for trouble. But, as explained in a recent [report from the BIS](#), it’s worse than that. The structure of CCPs themselves can cause “Margin Spirals” and “wrong-way risk” in the event of market turbulence.

In flight-to-safety episodes, CCPs hike margin requirements. According to the BIS,

“Sudden and large IM hikes force deleveraging by derivative counterparties and can precipitate fire sales that lead to higher volatility and additional IM hikes in so-called margin spirals.”

We’ve already gotten a taste of what this can look like. Similar margin spirals “occurred in early 2020 (Covid-19) and 2022 (invasion of Ukraine), reflecting the risk-sensitive nature of IM models.”

Government Bonds as a source of trouble

The second area of systemic risk is the dual use of government bonds as both collateral and as underlying assets in derivatives contracts. Volatility in the government bond

market can lead to a demand for more collateral underlying the derivatives markets precisely when government bond prices are declining. Falling bond prices erode the value of the existing IM. Collateral demands skyrocket just as the value of current and would-be collateral is evaporating.

Again, the BIS:

Wrong-way risk dynamics appeared to play a role during the 2010–11 Irish sovereign debt crisis. At that time, investors liquidated their positions in Irish government bonds after a CCP raised the haircuts on such bonds when used as collateral. This led to lower prices of Irish government bonds triggering further haircuts, further position closures and ultimately a downward price spiral.

Designed to fail

The BIS doesn't admit it, but Webb says the CCPs themselves are deliberately under-capitalized and designed to fail. The start-up of a new CCP is planned and pre-funded. When that happens, it'll be the "secured creditors" who will take control of ALL the underlying collateral.

Once more, the BIS:

...to mutualise potential default losses in excess of IM, CCPs also require their members to contribute to a default fund (DF). As a result, CCPs are in command of large pools of liquid assets.

That "large pool of liquid assets" is the *full universe* of traded securities.

In a market collapse, the stocks and bonds you think you own will be sucked into the default fund (DF) as additional collateral for the evaporating value of the derivatives complex. This is "The Great Taking".

Buffett's famous line rings true: "You only find out who is swimming naked when the tide goes out." Most of us are on the verge of learning that we're the ones without any clothes.

If you haven't read "[The Great Taking](#)" or watched the documentary, I recommend you pour yourself a stiff drink and watch it now:

Video also available at [Rumble](#).

[Download eBook "The Great Taking"](#)

Matt Smith is the Co-host of Doug Casey's Take podcast ([Odysee](#), [Spotify](#), [Youtube](#)). In "the before times" he was a serial entrepreneur. Today, he lives on a ranch in Uruguay trying to learn the ins and outs of regenerative agriculture and is works to build parallel systems – all while struggling to learn Spanish. He publishes his ideas and podcast updates on [Substack](#).

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**On the Elimination of
Individual Thought and
Dissent: Why Flatulent Cows**

Matter

[On the Elimination of Individual Thought and Dissent: Why Flatulent Cows Matter](#)



“The goal is not the elimination of cows; it’s the elimination of thinking and dissent. If we keep the above in mind as a process rather than an intended outcome, we have a greater ability to focus on the critical issue.

“To be sure, there are those entities that would like to eliminate red meat and feed people insects as a replacement. But that’s not the central issue here.

“The core objective is nothing less than the elimination of individual thought and dissent. It’s essential in the creation of a fully collectivist state, and it’s at the very heart of the overall globalist objective.”



[Why Flatulent Cows Matter](#)

by [Jeff Thomas](#), [International Man](#)

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We’ve all heard nonsense about cows presenting a danger to the continuance of life on earth – that methane gas from cow flatulence will bring on climate change faster than John Kerry’s jet.

Any thinking person (a sub-species of Homo sapiens that's in decline but not yet endangered) would agree that the notion that an animal that's existed in harmony with nature for over two million years could destroy the earth within fourteen years if they're not exterminated is truly absurd.

And yet those whose ability to reason is on the decline are inclined to believe the claim. Presumably, these individuals are the same ones beginning to believe that men can have babies and that an individual can become something he or she is not simply by "identifying" as such.

But those of us who see the absurdity in such clearly nonsensical beliefs are disinclined to laugh as we observe that these concepts are being disseminated by globalist governments through a compliant media... and, worse, are being accepted by more than a few people.

As a case in point, recently, a publication – Natural News – did a piece entitled, *"13 Nations agree to engineer global FAMINE by destroying agriculture, saying that producing food is BAD for the planet."*

In that article, they describe a conference led by US Climate Czar John Kerry, in which representatives from thirteen countries are stated to have committed to a diminished cow population worldwide to combat climate change.

Well, that conference did take place, and a topic of discussion was methane produced by cows, and thirteen attendees did agree that measures of some sort were needed.

But it is not the case that thirteen countries have enacted legislation to eliminate cows.

We might take a step back here and examine what actually occurred. In so doing, we may not only learn whether or not red meat will soon be eliminated globally; we might also gain some insight into how globalist governments seek to achieve

their ends.

In most countries, the role of Minister for the Environment is a lowly ministerial position, given to a loyal party member as a token. Most Ministers of the Environment pontificate a fair bit but rarely implement significant change. So, let's follow the thread of what has taken place.

- John Kerry contacts the Environmental Ministers in a host of “lesser” countries around the world on the vague premise of “making a difference.” They're pleased to take part, as Kerry gives them higher visibility and legitimizes their otherwise rather pointless jobs.
- A conference is held at a four-star hotel somewhere for a few days. Everybody listens to the speakers wringing their hands over the dangers of climate change, and each minister tries to get their photos taken with John Kerry.
- There's very little in the text of the keynote presentation by Kerry – mostly vague comments about the dangers of methane and the need for each country to commit to making a difference.
- At the end of the conference, the attendees are proud to sign a document that's devoid of detail but says that they're all in agreement in hoping to make a difference.
- A press release is issued, showing all the ministers together, stating that methane is dangerous and that all the countries are in agreement regarding the concept of a worldwide methane control policy.
- The message received by the public is that all the experts agree on whatever they're saying, although what they're saying is still quite unclear.
- A publication such as Natural News publishes an article with a suitably alarming title.
- The perceived overstatement by Natural News is regarded as a provocation by controlled information sources such as Wikipedia to alert the public. Interestingly,

whenever a publication, group, or individual is discredited by Wikipedia, they always do so in the *very first line* of their description, i.e.,

- “*Natural News* is a far-right, anti-vaccination conspiracy theory and fake news website known for promoting alternative medicine, pseudoscience, disinformation, and far-right extremism.”

That’s essentially the process that’s now consistently being [utilized by globalists](#).

Wikipedia now divides all publications, pundits, and others as either truth tellers or far-right conspiracy advocates. The real issue here isn’t farting cows any more than it’s whether men can have babies. These are mere exercises.

So, if we take a step back and consider an overview of what this all means – why it’s so prevalent and why the process is being so consistently utilized – we might be conclude the following:

The issues are absurdly extreme for a reason. The objective is not the achievement of the issues themselves. It is the alteration of the psyche of the populace.

Once the public has spent several years having their heads divided between “far-right extremism” and what’s approved by the Ministry of Truth, enough people will have been converted into non-thinking proles that a bill can be put forward with the broad and intentionally non-specific objective to outlaw far-right extremism in all its forms.

In order to assure the passage of the bill, a significant majority of people will have to have already reached the stage in their new thought process that they feel that the law is not only justified but essential. Those people who can still think will be expected to comply.

The goal is not the elimination of cows; it’s the elimination

of thinking and dissent. If we keep the above in mind as a *process* rather than an intended outcome, we have a greater ability to focus on the critical issue.

To be sure, there are those entities that would like to eliminate red meat and feed people insects as a replacement. But that's not the central issue here.

The core objective is nothing less than the elimination of individual thought and dissent. It's essential in the creation of a fully collectivist state, and it's at the very heart of the overall globalist objective.

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Runaway Slaves

[Runaway Slaves](#)

by [Jeff Thomas](#), [International Man](#)

July 24, 2023

I believe it's safe to say that most all of us sympathise with anyone who's living in a condition of relative slavery and, if he has the courage to attempt to free himself, we root for him to succeed. Those of us who are the most compassionate would even offer him support in his quest, if we were called upon to

do so.

But few of us think about slavery as being a modern institution. We tend to see slaves as victims of a racial divide who suffered disgracefully in times gone by.

So, we should take a look at the definition of slavery. In essence, it's a state in which the product of an individual's labour is forcibly taken from him. (His condition may include abuse, bondage, etc., but these are symptoms, not a definition.) The *purpose* for enslavement is always the same: to obtain the fruits of the slave's labour, without mutually agreed-upon compensation.

And so, if we look at the bare bones of the definition, we easily recognize that if all of the fruits of our labour are taken from us, we are entirely enslaved. If a *portion* of those fruits is taken from us, we are *partially* enslaved.

Taxation is unquestionably, by definition, partial enslavement. It's safe to say that virtually no one in the present world has ever been asked to sign away to his government the power to tax him. Make no mistake about it – taxation is achieved through force. You don't wish to pay whatever is demanded? You go to prison.

Throughout history, there have been governments that taxed their minions ever-increasingly, eventually reaching the point that people began to leave the country rather than pay the usurious tax. (Rome declined in the fourth century as countless merchants left to live in the more-primitive north, amongst the barbarians, in order to escape tax enslavement. Similar developments have occurred in other countries throughout history.)

Although, in bygone eras, total slavery was quite common and occurred in every continent at one time or another, in our own time, governments have recognized that *partial* slavery is more effective – give people the impression that they're free,

whilst taking a major portion of the fruits of their labours from them in the forms of taxation and inflation.

But, at some point, people tend to rebel against slavery. First a few try it and succeed, followed by greater numbers, followed again by even greater numbers. In today's world, we read falsified statistics of the numbers leaving a given country and those giving up their citizenship and don't realise that these numbers are far from correct. They've been adjusted radically downward to make those running for freedom seem like anomalies.

Yet, as the former "free world" becomes increasingly oppressive; as the economic system breaks down, political leaders will experience dramatically diminished revenues and the only solution to keeping themselves in tax dollars (and in power) will be to tax the few remaining productive people far more heavily, to make up for the shortfall. It is at that point that an exodus will begin – first, quietly, then in increasing numbers. Then, emphasis on preventing slaves from running away will increase *dramatically*.

This will occur in three ways, as it always does.

The Owner Will Try to Prevent an Escape

In days of old, a slave owner would be likely to spend money to advertise in newspapers and print flyers to be distributed, offering a significant reward for the return of a slave. If the slave were recaptured, he would likely be flogged and might even be hanged.

An oppressive government is much the same. They'll be happy to make examples of those seeking freedom, if their flight occurs *after* a no-exit date has been declared.

The Owner Will Pressure Other Jurisdictions Not to Accept Runaways

Historically, states and countries that have endorsed slavery

have put the pressure on their non-slave-holding neighbours, warning that they will suffer if they give safe harbour to escaped slaves. Limiting trade and controlling the movement of money are the most immediate sanctions.

And, in fact, we're already seeing this in the US today. With FATCA, the US is putting enormous pressure on banks worldwide to provide extensive information on any American holding an account there. And, if the US is not satisfied with that reporting, they levy huge fines. The outcome is as intended – most banks in the world no longer want Americans as clients... *at all* – the punishment for welcoming them is too great.

The next logical step is to limit expatriation in the same way – that other countries will be punished for taking in Americans as refugees after an as-yet-unnamed date.

The Chosen Destinations Will Become Overrun

Many destinations are presently sympathetic, welcoming the first “runaways.” But as numbers increase, the receivers of refugees will become like Californians in the 1930's, who originally welcomed the Okies as potential low-paid farmworkers, but later turned against them violently when too many arrived to absorb into the population comfortably.

At some point, each existing destination will declare a moratorium on further refugees. Those who got in under the wire would be safe and sound, but no new applicants would be considered. (Again, this has historically been the norm.)

The final outcome would likely be similar to that in Germany in the late 1930's, when German Jews who saw the writing on the wall, attempted to leave the country in ever-greater numbers. But, by far, the majority decided to wait and see if conditions worsened before exiting. Two things happened: 1) Destination countries collectively closed their doors to any further immigration of German Jews and, 2) Germany eventually

made expatriation for Jews illegal. Those who were trapped went in their millions to slave labour camps, where *total* slavery was the universal rule.

This is not an anomaly – countries that find themselves in a similar situation, in which large numbers wish to escape, tend to drop the pretense of respect for freedom and resort to full slavery. Whether it be Mao's work camps, or the Gulags of Russia, once the mask is off, partial slavery often is done away with and full slavery ensues.

Of course, we'd like to argue that all of the above examples are extreme and that nothing that severe could happen today. But then, those who fell victim in these examples *also* felt that way at the time, or they wouldn't have stayed put and allowed themselves to be victimized.

Those folks were essentially the same as you or I. Their only shortcoming was that they failed to anticipate the fact that the historical economic and political warnings were occurring all around them, and they failed to vote with their feet.

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