

# The Fed Launches Phase One of Their CBDC This Month

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by [Greg Reese](#), [The Reese Report](#)

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In a recent Time Magazine article, Ray Dalio of Bridgewater Associates hedge funds warned that the world is on the brink of disaster. He came to this conclusion based on current events that haven't happened since the nineteen thirties. The largest amounts of debt and inflation. The biggest gaps in wealth and values resulting in the rise of populism on both the left and the right against the elites. And the greatest international conflict between world powers, most importantly between the U.S. and China.

Peter Onge [writes](#) that the easy way out of this mess would be for the elite to proactively shrink in scope. Get government out of the economy, out of social engineering, and out of propagandizing kids. But of course, this won't happen.

Common sense and simple observation will tell you that the so-called elites will continue on their path towards economic destruction and world war. Which is likely what the international bankers had planned all along. Let us not forget that the fast-growing BRICS monetary system was born in 2001 out of Goldman Sachs.

In 1971, President Nixon officially ended the Gold Standard and replaced it with the petrodollar in which OPEC agreed to

price their oil in US dollars in exchange for US military protection. This blood money deal preserved US control over the world economy. But when the US weaponized the SWIFT payment system against Russia, BRICS became the only viable solution for the rest of the world.

Reuters in New Delhi reported that last May, the State Bank of India rejected Indian Oil Corp's planned payment in US dollars for Russian oil. And so they went to a private bank and settled their trade for Russian oil by paying in yuan to the Bank of China. And have continued to do so since

A shortage of US dollars in Argentina has caused commercial banks to allow the Chinese yuan as a form of currency in savings and checking accounts. Argentina has already been issuing securities in the Chinese yuan and has made a two-point-seven billion dollar payment to the International Monetary Fund using the Chinese BRICS currency.

The Federal Reserve Bank's FedNow is scheduled for launch by the end of July. FedNow is officially an update to the Federal Reserve's payment processing and settlement system. And appears to be a backdoor to creating a Central Bank Digital Currency. Private blockchain operator Tassat has partnered with the Federal Reserve's new payment system and will serve as an interface for FedNow.

FedNow will also connect with Metal Blockchain, whose CEO and founder claims will allow banks to prepare for an eventual central bank digital currency, along with bank-issued stablecoins.

The idea of a Central Bank Digital Currency is already hugely unpopular with the majority of Americans. But according to Dale Houser, it is being set up to destroy alternative blockchain solutions such as Ripple and Stellar. And if the powers that be are successful in destroying the US economy, then the only other option to accepting a CBDC would be some

sort of revolution. Which would be nearly impossible seeing as how divided the populist movement is within the left/right paradigm.

Last week in China, the World Economic Forum proclaimed that the entire world needs to switch to a Central Bank Digital Currency with expiry dates and restrictions on undesirable purchases. They proposed using artificial intelligence to censor hate speech and disinformation on the internet. And using artificial intelligence to control a global social credit system that will involve wearable devices with sensors to monitor everyone's actions.

If we the people fail to unite against the powers that be, then their solution will most certainly be world war, depopulation, and total control. And this is all happening right now.

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