The Global Uprising Against CBDCs Has Begun!

The Global Uprising Against CBDCs Has Begun!

by <u>James Corbett</u>, <u>The Corbett Report</u> August 20, 2023

Stop the presses! Here's my hot take for the day: CBDCs are a bad thing.

OK, maybe that take is not so hot. After all, I don't even need to spell out "Central Bank Digital Currencies" for my well-informed, switched-on readers to know what I'm talking about when I refer to CBDCs. And the idea that a digital form of programmable money with a central banker's on/off switch is a bad thing? Come on! Even the normiest of the normies can sense that.

But *here's* the hot part of my hot take: CBDCs are deeply unpopular with the general public and we have a chance of stopping them in their tracks.

At first glance, you might not think this is such a controversial statement, but really think about it for a minute.

If you listen to the stenographers and presstitutes of the establishment dinosaur media, you'll believe that CBDCs not only represent an exciting opportunity to bring our outdated paper money system into the digital age, but that they'll be bestowed on us by the benevolent central banker technocrats in the next year or two (if we're lucky!).

If you listen to the pundits in the alternative media,

however, you'll believe that CBDCs not only represent the greatest threat to human freedom in our lifetime, but that they'll be forced upon us by the evil central bankster overlords in the next year or two (no matter what we do to fend them off).

Do you see the similarities in these two "competing" narratives? In both cases, you and your opinion about CBDCs are utterly irrelevant. It's a *fait accompli*. You can love 'em or hate 'em, embrace them or recoil from them, but whatever your position, you *will* be forced to use them.

But this just isn't true. In fact, we're already seeing a massive global pushback against the CBDC agenda. And this pushback is already causing the banksters to panic and to pull back on their grand plan for world domination.

Of course you're not hearing about this CBDC pushback in the establishment media. Why would they tout their masters' failures, after all?

But, weirdly enough, you're not hearing much about this pushback in the alt media either.

Let's correct that today, shall we?

Global Pushback

As we all know, when globalists are looking for a population to test out their latest technology of enslavement, they turn to Africa. From <u>genetic manipulation</u> to <u>vaccine experiments</u> to <u>agricultural "revolution,"</u> there is no shortage of examples of pathocrats disguising their experiments in technocratic tyranny as philanthropic concern for the poor, beleaguered people of that continent. It's hardly surprising, then, that Africa is once again serving as a laboratory for the latest globalist technocrat pet project: digital money.

Accordingly, Nigeria became one of the first nation's in the world to adopt an official, national central bank digital

currency when the Central Bank of Nigeria (CBN) <u>launched the eNaira</u> amid much fanfare in October 2021. Promoted with the slogan "Same Naira, more possibilities!" the bankster class collectively held its breath as it watched this trial run of digital money unfold before their eyes.

The early results of this experiment, however, were not promising for the money manipulators. Despite a massive push of the eNaira by the government and breathless coverage of its rollout in the establishment media, it was <u>revealed</u> one year after the digital currency's launch that a mere 0.5% of the population—one in every 200 people—had actually used it.

Not to be dissuaded, the CBN imposed new banking regulations last December, limiting cash withdrawals from ATMs to just №20,000 (\$45) per day in a bid to increase adoption of the nation's CBDC.

The result? Again, utter failure. In fact, worse than utter failure. An actual uprising!

Nigerians <u>took to the streets</u> in February of this year to protest the cash restrictions and even <u>attempted to storm the central bank</u>.

CBN officials are now rearranging the deck chairs on the Titanic, <u>upgrading the eNaira app</u> to allow contactless payments, as if that was what was keeping people from using the banksters' new digital enslavement tokens. But, try as they might to cover it up, the results of this experiment in monetary manipulation are now clearly visible for all to see. The eNaira is a failure of such gargantuan proportions that it now serves as a <u>cautionary tale</u> to central bankers around the world about how pear-shaped things can get when a digital currency is shoved down an unwilling public's throat.

But it isn't just Nigeria where people are saying "no, thanks" to the banksters' digital money agenda.

In the European Union, protesters are already marching against the European Central Bank's (ECB) proposed "digital euro." In Croatia, for example, activists are warning that their government's adoption of the euro "will be followed by the introduction of a digital euro, and then you will have to kiss all the freedoms you know goodbye." In the Netherlands, meanwhile, demonstrators have staged rallies warning about the coming European CBDC and the ECB's plan "to control the spending habits of the population."

In Russia, too—where <u>Putin has just signed</u> the Central Bank of Russia's "digital Ruble" into law as an official national currency—people are already threatening to go Nigerian on their government. <u>Recent polls</u> show that a mere 6% of Russians are actually excited about their opportunity to use the new CBDC. This widespread distrust of the digital Ruble is reflected in the coverage of the currency in the nation's alternative news websites, which are filled with articles decrying the technocratic tyranny. <u>One such article</u> sums up the situation by noting that "we can only say that if citizens actively use non-cash transactions, then they themselves will enter the electronic banking concentration camp, seemingly completely voluntarily."

And how about in the bastion of liberty, the beacon on the hill, the good ol' US of A? Well, the grandstanding politicians—always eager to get in front of a parade and pretend they're leading it—are already <u>introducing</u> (and even <u>passing</u>) legislation to ensure CBDCs never sees the light of day in America.

Of course, readers of this column will know that these political promises aren't worth the paper they're written on. Nevertheless, the proposed legislation is important because it reflects two underlying realities. Firstly, it demonstrates that the American public is not on board with the CBDC agenda. And secondly, it signals to the Fed and other central banksters that they risk upsetting their whole rigged monetary

system if they push this agenda too far and too fast.

Banksters Running Scared

Yes, it's safe to say that, on the CBDC issue at least, the momentum is not in the banksters' favour. In fact, things are so bad that the establishment is now beginning to contemplate whether the mad dash toward CBDCs might just wake up the public to the whole monetary scam.

In a revealing op-ed in *The Financial Times* last month, Brookings Senior Fellow Eswar Prasad warned, "Central banks must not be blind to the threats posed by CBDCs." After dutifully detailing all of the nifty features of programmable money that would-be world controllers can take advantage of ("imposing negative nominal interest rates to disincentivise saving," for example), he then cautions the central banksters that their pretense of "political neutrality" might be exposed for the self-evident sham that it is if central banks start meddling in people's everyday transactions.

Central banks could be viewed as political agents if their visibility into payment transactions is used for law enforcement or surveillance purposes. [. . .] Central banks already face threats to their independence, credibility and legitimacy. The more extensive the functionality of the money they issue, the greater the political pressures they will be exposed to. At a minimum, such innovations pose risks to the integrity of central bank money.

Oh, won't *somebody* think of the central banksters' credibility!?

And—wouldn't ya know it?!—just as Prasad and others are beginning to warn that the banksters might be pushing too far and too fast with this whole "programmable money" idea, it looks like the monetary mafia are now stepping back from the CBDC brink . . . at least publicly.

Just this past week, the Central Bank of Colombia issued a white paper on the "Expected Macroeconomic Effects of Issuing a Retail CBDC," which admits that if central banks push the cashless agenda too far and the situation "reaches a point where the use of cash is about to disappear, central bank money could lose its role as a monetary anchor for deposits and other forms of private money." Also this past week, the Bank of Canada issued a report on "Unmet Payment Needs and a Central Bank Digital Currency," which acknowledges that "consumers face few payment gaps or frictions and therefore might have relatively weak incentives to adopt and — especially — to use CBDC at scale."

In other words, central bankers are quietly admitting there are no real advantages to retail CBDCs and there are even potential downsides to their introduction.

Of course, as my astute readers will already know, this does not mean that the issue is settled, that the bankers have given up, and that the CBDC dream is officially done. No, it just means that they have to change tack and try to find other ways to cajole the public into the digital gulag. Perhaps this is why the central banking minions are now openly strategizing about how best to sell their digital money agenda to an unwilling public.

Take the Bank of Israel, for example. It just released a new white paper purporting to identify "Principles for creating 'Acceptance' and 'Network Effect' for the Digital Shekel," or, in plain English: "Ways to convince the rubes to use our virtual slave coins." The document considers ideas for leveraging the "Network Effect" to artificially stimulate adoption of the digital shekel. Naturally, the plan does not focus on ways to incentivize the use of CBDCs but rather on ways to enforce their acceptance, including obligating banks, payment providers and merchants to participate in the scheme or forcing the government to officially declare the digital shekel to be legal tender.

On its face, the fact that the banksters are now openly plotting how best to stuff digital money down the public's throat may be a worrying development.

But, upon further reflection, the fact that the banksters are now turning from the carrots of incentives and bonuses and discounts to the stick of government regulation and enforced adoption does *not* mean that the anti-CBDC movement is doomed to failure.

On the contrary. That the banksters are now actively engaged in a struggle against the general public is a sign that we *are* winning and that CBDCs are *not* inevitable.

Resistance is Fertile

I've made the point before, but it bears repeating: the constant stream of propaganda, conditioning and censorship that we are subjected to from governments, establishment institutions and their lapdog media is *not* a sign of their strength. It is a sign of their weakness.

The fact that they have to spend billions of dollars a year pumping lies and misinformation into the heads of the citizenry in order to keep people from seeing the truth is a tacit admission that our thoughts and opinions actually do matter. After all, why would they bother propagandizing to us at all if they didn't require our approval (or at least our docile apathy) to continue pursuing their agenda?

Similarly, the fact that the banksters are ramping up the next stage of their CBDC indoctrination operation—attempting to convince an increasingly skeptical public that a complete overhaul of the fabric of our monetary reality is somehow beneficial to Joe Sixpack and Jane Soccermom—is a tacit admission that we are the ones who decide whether CBDCs are implemented or not. They can tout the benefits of their digital slave tokens all they want, but if we refuse to use

them, then the CBDC world order will not come to fruition.

The banksters, for one, are well aware of this fact. But are we aware of it?

I understand why this message—that pushback and protest do matter and that the globalist agenda is not inevitable—is such an unpopular one in the "alternative" media. If the message is simply: "Relax, everyone! The battle is over and CBDCs have been defeated! Now go back to sleep!" then it is indeed no different from enemy propaganda.

But that is *not* the message here. Instead, the message is that the public is—for the time being and until the propaganda machine kicks into high gear—overwhelmingly on our side. People DO NOT WANT programmable money and the vast majority see it for what it is: another trick on the part of the establishment to take more power and control away from every day people and put it in the hands of the banksters and their cronies.

That's why this is the time to seize the momentum of public opinion and steer it into actual productive activity. We can encourage Cash Friday awareness. We can build up local trading communities based on alternative and complementary currencies. We can introduce those around us to Agorist.Market. We can promote community currencies and precious metals and decentralized cryptos and barter circles and the million other forms of survival currency that clued-in Corbetteers have been researching for years.

The time has come to harvest those seeds you've been planting! The public is on our side!

Yes, your resistance and pushback do matter. It *does* make a difference. We *do* have a part to play in this. Now, let's go out there and put the final nail in the CBDC coffin.

What are we waiting for?

This weekly editorial is part of **The Corbett Report Subscriber** newsletter. To support The Corbett Report and to access the <u>full newsletter</u>, please <u>sign up</u> to become a member of the website.

Connect with James Corbett