

# Woops... Better Check the Expiration Date...

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For quite some time I and others have been trying to warn about such people as Mr. Globaloney, Mr. Central Bankster, Ernst Stavro Klaus von Blohschwab of the World Economic Fleecing ...er... World Economic Forum and their push for digital “currencies” and so on. Among our concerns have been the following: (1) no cyber-system is ultimately secure; (2) digital currencies are a single point of failure, as they are potentially vulnerable to cyber attacks such as (a) hacking (or cyber warfare), (b) catastrophic hardware failure due to such causes as electro-magnetic pulse, actual physical sabotage, or power outages, and so on, and (3) such “currencies” are when coupled to a system of “social credit” not currencies at all, but corporate coupons whose “value” can be adjusted at the whim of Mr. Central Bankster, and so on.

Well, hold on to your hats, because K.B. spotted the following story and passed it along (a big thank you for doing so!), and wait until you read what it says:

<https://www.zerohedge.com/crypto/chinas-digital-yuan-comes-expiration-date>

In case you missed it, here it is:

*To be sure, none of this is actually new as we have discussed all these nuances of the digital yuan before. What **is** now, is this blurb in the WSJ article:*

*The money itself is programmable. Beijing has tested expiration dates to encourage users to spend it quickly, for times when the economy needs a jump start.*

*And there you have it: the Keynesian wet dream to boost the velocity of mean finally comes true. For the past decade we have joked that it is only a matter of time before central banks slap on an expiration date on every monetary unit in circulation...*

*... to offset the creeping petrification of the monetary system, where [negative rates have sparked even more saving](#) and not spending as central banks had intended...*

Why, this is such a niftily stupid idea that only Mr. Globaloney and Mr. Central Bankster could think of it: what *better* way of preventing people from actually being able to save money than to put an expiration date on it!? Now, my mother was an assiduous coupon-clipper, and by “coupon” I mean the kind that used to come in magazines for a certain amount of money off the retail price of a particular product, not the kind of coupon that comes on a bond, whether corporate or sovereign, though with this news, that distinction appears to be quite blurred. Indeed, as the article itself details, the trial run for this nonsense meant people had to spend their corporate yuan-coupons in certain designated stores (fancy that!) rather than, as with ordinary and real currency, being able to spend it anywhere.

And with the precedent established of only being able to spend such “currency” in particular stores (which presumably specialize in certain types of retail products), one can envision the extension of the “coupon-‘currency’” to “soap and toiletries yuans,” “automobile yuans,” “travel yuans”... you name it. And of course, “currency” only spendable at certain places on certain types of things isn’t currency either. It’s a coupon.

In any case, this little bit of news all but makes the point I and others like Catherine Austin Fitts have been trying to make: digital currency is not a currency at all, it's a corporate coupon, and like all coupons, it comes with an expiration date. Currencies do not. But patience, give them time, pretty soon they'll think of that too. Want to get rid of good old fashioned cash? Just mint it with a ridiculously short expiration date, and drive people into the longer expiration date digital "currencies".

Of course, that won't work either, and most of us know why...

See you on the flip side...

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