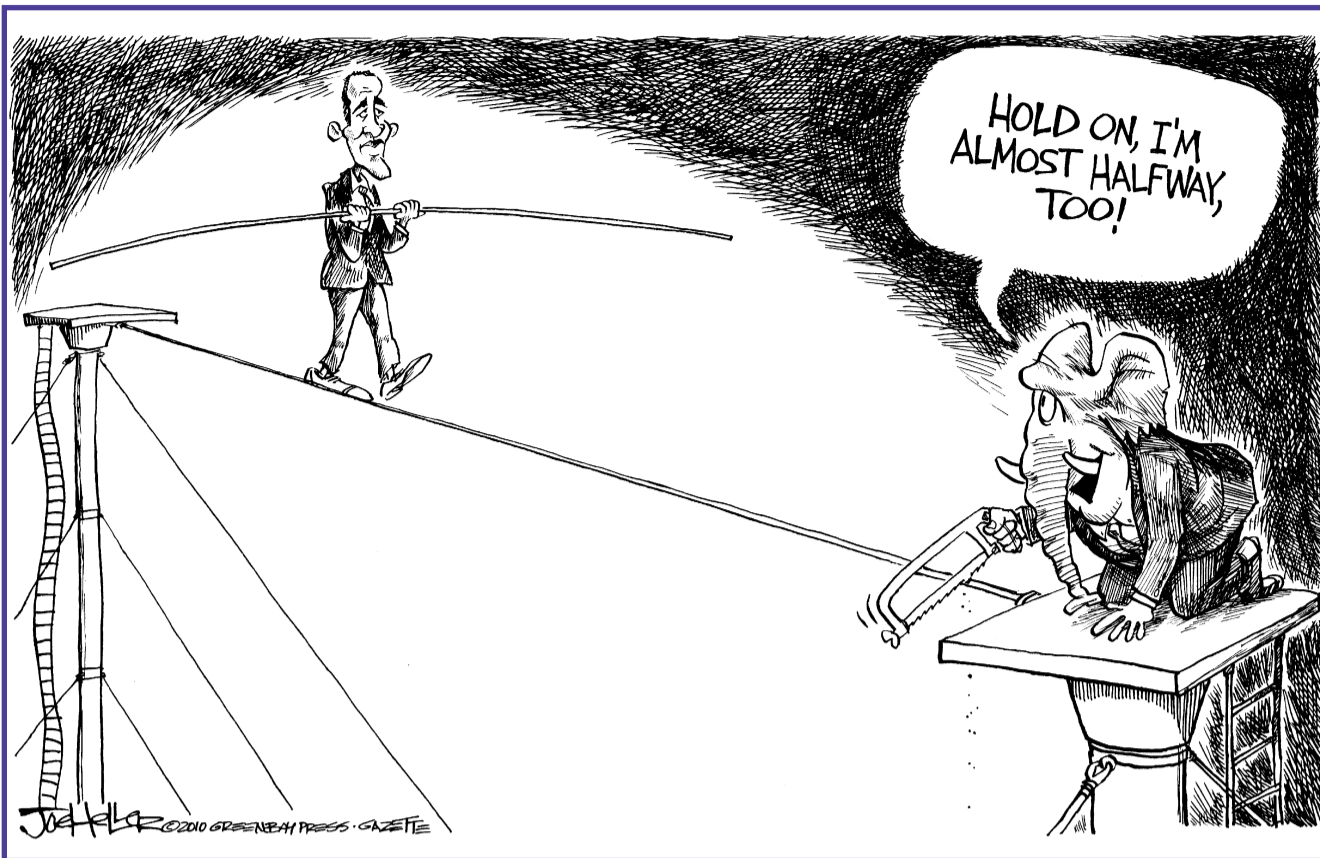


## LETTERS TO THE EDITOR

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We encourage you to submit letters with both positive and constructive criticism that may help bring about positive change in the St. Joseph, Missouri community.

Please send to:  
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## Are US Taxpayers Bailing Out Greece?

### Texas Straight Talk

**Rep. Ron Paul, M.D. | Columnist**  
U.S. REPRESENTATIVE (R-TEXAS)

Last week we were reminded that ours is not the only country suffering from severe economic turmoil. The Greek government is the latest to come close to default on their massive public debt. Greece has insufficient funds in their treasury to make even the minimum payments that are now coming due. Their debt level is about 120 percent of their gross domestic product and their public sector absorbs what amounts to 40 percent of GDP. Any talk of cutting costs and spending is met with violent protests from the many Greeks heavily dependent on government payments. Mounting fears of default have sent shockwaves through their creditors and all of the eurozone countries.

But there have been statements made by the European Central Bank to calm fears and give assurances that Greece will get the aid it needs. Details of agreements are not forthcoming.

Is it possible that our Federal Reserve has had some hand in bailing out Greece? The fact is, we don't know, and current laws exempt agreements between the Fed and foreign central banks from disclosure or audit.

Greece is only the latest in a series of countries that have faced this type of crisis in recent memory.

Not too long ago the same types of fears were mounting about Dubai, and before that, Iceland. Several other countries (Spain, Portugal, Ireland, Latvia) are approaching crisis levels with public debt as well.

Many have strong ties to Goldman Sachs and the case could easily be made that default could have serious implications for big US banking cartels. Considering the ties between the Fed and these big banks, it is not outlandish to wonder if the US taxpayer is secretly bailing out the entire world, country by country, even as our real unemployment tops 20 percent. Unless laws are changed to allow a complete and meaningful audit of the Federal Reserve, including its agreements with foreign central banks, we might never know if this is occurring or not.

This global financial crisis is a predictable result of secretive central banking and unsound fiat currency. Governments are entirely committed to this system of fiat money and fractional reserve banking for obvious reasons: it enables them to do what they love most, namely, spend hoards of money with near impunity. Without the limitations of sound money, governments will spend without limit. They will spend money to hire their

cronies, pay off special interests, give out favors, create dependence and generally distract from the terrible job they do at their chief mandate, which is to protect the liberties of the people. Fiat money is a blank check to government, which is very dangerous, and we are witnessing the death throes of the system as the bills come due and the underlying capital is squandered away.

Because of our globe-straddling empire and lingering reserve currency status, perhaps no one has a more vested interest in keeping this system cobbled together than our own government and the Federal Reserve. The agreements that Iceland and Dubai and Greece have negotiated can amount to little more than kicking the can down the road, as their overall spending habits remain largely intact, fiat currencies are still legal tender and more debt is issued on top of unsustainable debt. The American people have the right to know if they are going to be the ones holding the bag in the end because the Federal Reserve secretly put them on the hook for it. This knowledge would be a key factor in peacefully dismantling this immoral and unconstitutional system.



## Your Letters

You just can't make up how brazen this crowd is. One week ago, President Obama quietly signed an executive order that makes an international police force immune from the restraints of American law. Interpol is the shorthand for the International Criminal Police Organization. It was established in 1923 and operates in about 188 countries. By executive order 12425, issued in 1983, President Reagan recognized Interpol as an international organization and gave it some of the privileges and immunities customarily extended to foreign diplomats.

Interpol, however, is also an active law-enforcement agency, so critical privileges and immunities (set forth in Section 2(c) of the International Organizations Immunities Act) were withheld. Specifically, Interpol's property and assets remained subject to search and seizure, and its archived records remained subject to public scrutiny under provisions like the Freedom of Information Act. Being constrained by the Fourth Amendment, FOIA, and other limitations of the Constitution and federal law that protect the liberty and privacy of Americans is what prevents law-enforcement and its controlling government authority from becoming tyrannical.

Why would we elevate an international police force above American law?

Larry F.  
St. Joseph



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