

EAGA Business Builder

December 08, 2020

Nothing new in the lockdown rules, other than don't plan on a better color code for a long while....

Today's speaker was a guest speaker—Greg Zanetti



Mr. Zanetti began his presentation by providing some interesting information about the history and progress of world currencies through time. However, not far into the discussion, he presented a futuristic sounding, but all too soon coming, Big-Brother scenario for a holy-crap scary evolution of things. Periodically over the last few centuries, the world currency has changed. Sometimes the world decided its trading currency would be based on the British Pound; at other time it was the French currency; or the Spanish. Even

the Dutch currency was considered to be the choice for a period of time. Each iteration lasted 80 or 90 years. In recent years, the US Dollar has been the world Currency. This version began in about 1930. Math tells you that, if the previous pattern continues, 2021 would be the year for a change. Mr. Zanetti's research indicates that is exactly what will happen. It appears that, the next World Currency will not be paper money though. It will be a digital currency. Can you see the smiles as folks think that their amateur investment in bitcoin will now pay off in a big way. Read on and the smiles will disappear. The rationalization for digital currency is spurred on by governmental overspending. Currently, governmental debt is substantial...and getting worse. The economist logic is that a speedy way to pay off that debt is by using inflated dollars. The way to do that is to increase the amount of currency in circulation, and to substantially increase the velocity that the currency flows through the economy. OK. Mr. Zanetti definitely know what he is talking about. This bulletin is not likely to properly convey that knowledge, so trying to provide more details here would be futile. Lets just say that the Federal Reserve, and apparently the Federal Government (which should be separate entities, but good luck with that in the future), feel the best way to accomplish their goal is to use a federal digital currency. That currency will be the 'evil step-sister' of the bitcoin currency. Bitcoin, like paper money, can be used where ever it is accepted by vendors. Those currencies cannot be tracked as they flow through the economy. FedCoin is not that. FedCoin is programmable. It can be generated, tracked, and CONTROLLED, as "they" see fit. It can be monitored, modified and even made to disappear when "they" want. It would be possible for the FedCoin to be set for use only within a specified geographical area; only in certain industries; or only at specified businesses. This ominous scenario may not be on the immediate horizon, but you can see pieces of it from here. Digital wallets (phone apps that are the method by which you 'hold' your FedCoin balance) are set to be available as of the first of next month; January 1, 2021. The question of whether or not the government can become that controlling; or whether the citizens, through their legislators, would allow that to happen is a concern in itself. The Patriot Act certainly infringes on the individual rights of citizens. That legislation was introduced back in the late 1990's, but stalled because of its intrusive capabilities. Then 911 happened...and the legislation passed. It seems that all too often, citizens are willing to allow governmental control in response to a disaster or the fear of otherwise repeating a catastrophic event. Obviously the pandemic 'regulations' have been a big example of that. What do you think would be the response by a majority of US Citizens if January 2, 2021, they were given a digital wallet with a free \$1,500 in FedCoin, and the only catch would be for it to disappear if not spent within 30 days? If similar scenarios took place over a few months, how long would it be before voters would be fine with allowing paper money to become obsolete (or illegal) and FedCoin, with its potential for abusive control, to become the World Currency of 'choice'? Remember that this newsletter is a summary from an uneducated, but somewhat terrified, perspective. Your best bet would be to hear Mr. Zanetti's presentation in its entirety. And you are in luck. A link to the recording is noted below. Thank you, Mr. Zanetti for taking the time to provide us with a lot of knowledge and pertinent information about this potentially serious activity. Most of us were quite unaware of the thought, let alone the scope of completion for such a project. Has your legislator attempted to get your input on the subject? Mine didn't either.

<https://transcripts.gotomeeting.com/#/s/3e33e24f534bf98226a20bf3c952561cc/02f2ff7154dbcd843ccdbdc97bd193>

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Notes and information from our Executive Director, Mario Hernandez:

- Welcome to Mr. Jukka Jumisko as our newest member of the Board of Directors. Jukka will begin his term on January 1st.
- Thank you to Mr. Kit Turpen for his service to EAGA. He is currently Chairman of the Board, but will be stepping down from the Board when his term expires on December 31st.
- Thank you to John Mead. Since there will not be meetings on December 22nd or 29th, Mr. Mead's last meeting as President will be December 15th. We thank him for piloting our weekly meetings as we navigated through these tough Covid times.
- Welcome to Mr. Mark Abramson—Los Ranchos Gun Shop will be your next President. Mark's term will begin January 1st.
- We will not be holding any virtual meetings December 22 & 29th and will resume January 5th. Happy Holidays to all of you.
- Mike Skolnick—Excalibur Realty has resigned and is no longer a member.
- Bill McCabe is retiring at the end of this month and has been approved by the board of directors to transition into Honorary Retired membership. Congratulations, Bill.
- There was not any speaker assigned for our Dec 15th meeting. That was done on purpose. (If you want to find out more about that comment, be sure to log on to our virtual meeting this coming Tuesday) See the link at the bottom of this page.
- Our speaker for January 5, 2021 will be Nestor Romero—The Payroll Co.
- We need speakers for all the other meetings coming up in January. Please contact Mario if you can make a presentation for any of those dates.
- The board has approved that Quarter 1, 2021 dues be reduced to \$100.00
- As your Executive Director, I would like to thank all of you for your dedication and continued support of our organization, and one another. It has been a tough year but your resilience is an inspiration to all. Keep going and we will get through this together.
- We will resume live breakfast meetings as soon as the state health order allows. Updates will be provided as they become available.

◆ The GoFundMe account for i9 Sports (Roger and Jamie Linn) is still open <https://gf.me/u/zaxcc7>

◆ Future weekly meetings, until further notice, will be via the digital format.
The link will be the same for each meeting:

<https://global.gotomeeting.com/join/940475581>

You can also dial in using your phone. Call [\(646\) 749-3112](tel:6467493112) Access Code: 940-475-581

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