

The Silver Spoon of the Golden Triangle

Feeding the Globalist Transition

There is a tendency among the common folk to discount morality as a motivation for action in the politics of coercive force. The average citizen who feels himself morally bound in his private life often believes that his nation's elite are motivated by another set of standards. Accordingly, he concludes that any display of morality among the elite is merely theatre — a veil to hide what truly goes on behind the curtain in congressional chambers and boardrooms not open to the public.

In this regard, many have become cynical, rather than cautious and self-reflecting. This is unfortunate. The original design of the American state is praiseworthy. It has been examined many times during the course of its 250-year existence and has been found to be a solid framework for representative government.

Much of the design remains in practice despite major distortions brought about by the Golden Triangle — the late form of the System of Ex-Nihilo Privilege (SENP) that has arisen from the statutory privilege granted to chartered banks to lend purchasing power into existence in the form of undeserved claims (statutory counterfeit) on the wealth of nations.¹ Important in this regard are those, especially on the Left, who have been taught to view the state as a defense against private property owners and who have allied with organized labor and the state to recapture a portion of the rent denied them by those owners. This political alliance is popularly known as the political Left.

A BIAS, AND A PRIVILEGE

Even in the best of worlds, few will dispute that the game played in voluntary, free markets is asymmetric and biased toward those with greater wealth. For, when a worker faces a wealthy property owner in a court of law, the chances that he will win are

¹ The Golden Triangle is a late-stage manifestation of the System of Ex-Nihilo Privilege (SENP) that permits banks to lend purchasing power into existence with the legal backing of the state. The triangle includes those who exercise the privilege, those who enforce the privilege, and those first in line to receive the purchasing power and turn it into durable economic rent or the realization of the policies of those who enforce the privilege. See "The Golden Triangle" at <https://cambitas.spiritof2021.online/pdf-view/essays_golden_triangle> and "The Legal Privilege That Destroyed the Middle Class" <https://cambitas.spiritof2021.online/pdf-view/essays_legal_privilege>.

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immediately diminished by his inability to find legal representation that can match the expertise of the counsel hired by the property owner. But, mind you, this is a built-in bias that serves as an incentive for the worker to want to own property and make the appropriate sacrifices required to do so. It is also a bias that can be overcome by changing the way in which representation in the legal system is obtained.

The rigged character of the SENP system that the majority of American workers and property owners face today is of a different kind, and neither the traditional political Left, nor the Right, has made repeal of the SENP privilege its object. On the Left, the call has always been to steal back; it has rarely been to stop the theft. As a result, the total amount of theft within the American state has simply increased, and with it the trust that once made America great and allowed it to prosper has been diminished. The political Right, in contrast, has been defensive toward the thieving political Left. It has sought to hold the line against the political Left, rather than to defeat the SENP system that is bleeding those on the Left who have sought safety in numbers against a very real natural bias.

THE SEED OF 1694

The seed planted by the English Parliament and the Bank of England in 1694 to finance the ongoing war against Louis XIV and to prevent, in part, the return of a Catholic to the English throne was a privilege small enough to look like public finance. Legalized, refined for more than three centuries, and copied over and over again by state after state, that same seed now yields a harvest that would humble the original planters. They meant to buy a victory and a Protestant crown. What grew from the seed buys governments, assets, and elections around the world as a matter of routine today.

A FALSE CONTEST

The communist vs. capitalist dialogue that I have described elsewhere as a false contest is the contrived ideological battle that finds a strong footing in the very real contest for economic rent waged between the traditional unpropertied political Left and the propertied political Right, and that is underwritten by the SENP system to provide cover for its own theft.

Unfortunately, the SENP system is winning, but it need not.

Many have withdrawn and abandoned the political process altogether; others have abandoned their moral standards to become more like their leaders. Both tendencies are counterproductive. In the first instance, they quietly renounce the American

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principle of “consent of the governed”; and in the second instance, they abandon their fellow citizens and destroy the moral fabric of our nation and leave it prey to those who have outright rejected American self-governance as a failed experiment that needs to be replaced by more proven disasters or the formation of a globalist state and the enslavement of all of humanity in the name of order, safety, unity, and convenience.

DO NOT KILL THE HOST

The Golden Triangle will not be eradicated by any of the above. So long as markets exist and with them the opportunity to lend or sell purchasing power (money) into existence, the theft and the associated diversions will not only continue, but worsen. We err when we dismiss the voluntary, free market system and the American philosophy of governance as a failed experiment. The real economic growth that humankind has witnessed during the past several hundred years occurred despite the SENP system, not because of it. One should no more kill the goose that lays the egg of real gold — the real wealth that entrepreneurs and workers actually create — than treat the Golden Triangle as a parasitic wart to be removed by killing the tissue that hosts it. The SENP system is comprehensive. Killing voluntary, free markets would surely end the SENP privilege, but would replace it with the political privilege of the state and the single-party rule demanded by the Marxists.

The eradication of voluntary, free markets — the infected host of the SENP parasite — is what the Soviets and the Chinese Communists attempted to do during the 20th century and failed. It is certainly a goal of the Marxists today. It is for this reason that those who constitute the Golden Triangle are such ardent supporters of the market system; they do not care, however, about the political system that undergirds the markets. It is the reason that both the Russian Federation and the People’s Republic of China are now free market competitors on the world stage.

THE HALLMARK

For a voluntary, free market system to work, one need only have the right to acquire, own, develop, and exchange property, a medium of exchange, and a legal apparatus to enforce fairly the right of ownership. Markets are found in every town and village in the Kingdom of Saudi Arabia, the People’s Republic of China, the Islamic Republic of Iran, and the United States of America. What all of these countries share in common is the hallmark of the SENP system — namely, a centralized banking authority that regulates the issue of purchasing power into existence. Indeed, the SENP system is widespread, and the Golden Triangle takes a similar, but different form in each of the aforementioned sovereign states.

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Important is that the state uses its semi- or even total monopoly right to the use of force to enforce the ownership of property and authorize the lending or sale of its counterfeit money supply into existence. It is money and the orderly transfer of privately owned goods and services that make voluntary, free markets work.

THE INVOICE

The state does not grow because it is kind. It grows because it can compel. Transfers to the poor are one of the cheapest ways to put a moral face on that compulsion and to keep a mass of voters attached to the hand that writes the checks.

New money is created when banks lend it into existence. The first people to receive this ex-nihilo purchasing power are not ordinary workers. They are government contractors, financial intermediaries, and the legal-political apparatus that writes, litigates, and enforces the arrangement. Without this apparatus the privilege could not survive. The contractors and intermediaries use this cheaply obtained purchasing power to buy assets, win contracts, and lock in guarantees from the state. Politically protected unions take their cut last through dues paid by workers, but their influence is at the top where they help elect the officials and defend the rules that keep the arrangement in place.

The invoice for this arrangement is then sent downstream where producers — entrepreneurs and workers alike — pay higher taxes, are confronted with higher interest payments, are forced to pay union dues, and are constrained by rules written for the firms that receive the money first. Smaller, highly visible payments are simultaneously handed to the poor by the state while local community organizers make a business of recruiting eligible candidates to receive the handouts.² These recruits fill the ranks of voters who depend on politicians for their subsistence. These same politicians then turn to the chief beneficiaries of the SENP system for donations, advertise the state's "generosity," and write the laws that protect and enrich their donors. This same flow widens the gap between median and mean income. The median voter is poorer than the

² Richard A. Cloward and Frances Fox Piven, "The Weight of the Poor: A Strategy to End Poverty," *The Nation*, 2 May 1966. They proposed using eligible non-recipients to overload local and state welfare, create a fiscal crisis, and force a federal guaranteed income. The piece is cited because it made plain a claim much subsequent research has tested: that welfare can function as a political instrument for assembling and retaining a voting constituency.

mean and will vote to tax it; the middle class thins because producers pay the invoice while first receivers keep the new claims.³

THE CLOAK AND NEW CENTER OF OPERATIONS

The poor are neither the agent, nor the principal, in this arrangement; rather, they are the lever used by the agent to put a happy face on one segment of the population while irritating another segment of the same population to deflect voter attention away from the real issue.

The poor are fed with the Silver Spoon of the Golden Triangle — the relentless transfer of wealth from producers to non- and low-producers. The moral justification for this state-sanctioned theft is an eye for an eye — a taking back rather than an end to the taking — cloaked in the language of diversity, equity, and inclusion (DEI) and the environmental, social, and governance (ESG) metrics of stakeholder capitalism. Rather than bringing an end to the undeserved extraction of wealth enabled by the SENP privilege, the principals of the Golden Triangle are seeking to build a globalist-run, one-world state and a new headquarters for their triangle of corruption.

Roddy A. Stegemann

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³ Allan H. Meltzer and Scott F. Richard, “A Rational Theory of the Size of Government,” *Journal of Political Economy* 89, no. 5 (1981): 914–927, argue that a median voter poorer than mean income chooses higher taxes and transfers, so government grows with inequality and with the spread of the franchise. Sam Peltzman, “The Growth of Government,” *Journal of Law and Economics* 23, no. 2 (1980): 209–287, treats politicians as brokers who assemble coalitions with concentrated benefits and dispersed costs, which can enlarge government even when Meltzer–Richard’s inequality channel is weak. Together they supply the standard positive theories of why democracies expand transfers; they do not describe Cloward and Piven’s enrollment-and-crisis tactic.

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