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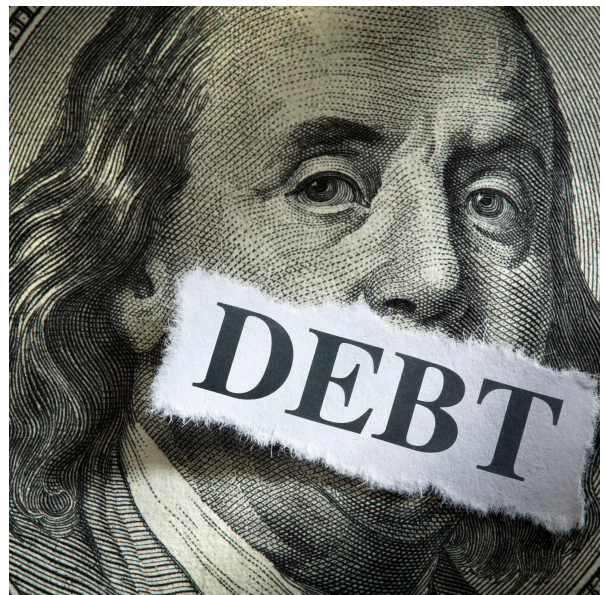
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## **DOES A US DEBT DOWNGRADE OPEN THE CBDC DOOR?**

*ONCE THE DOOR TO A DIGITAL DOLLAR IS OPEN, THE PATH TO FINANCIAL TYRANNY WILL STAND BEFORE US*

In this newsletter, [Carol Roth](#) covers:

- How the US's fiscal standing is shifting;
- How a US debt downgrade could open the door to a central bank digital currency/digital dollar;
- How global entities are touting CBDCs' programmability and control functions;
- The latest on the New York Fed's CBDC pilot program;
- How to prepare and hedge for central bank digital currencies (CBDCs);
- And more!



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In a recent Goldline [video](#), I shared how President Biden- with his agenda to expand spending and the US debt- learned nothing from the 2011 historic US debt downgrade (which happened when he was Vice President). Then, several months after I made that connection and drew attention to that “rhyme” and the current fiscal trajectory, Fitch turned the rhyme into a reality.

The US received its second-ever debt downgrade, much later than warranted. Despite public debt to GDP levels today that exceed 100%, more than double the overall debt national levels of 2011 and a financial trajectory that both the Treasury and CBO have admitted is unsustainable, there are no signs that anything is expected to change to try to secure our fiscal foundation.

With this, a number of concerns have re-emerged and have heightened. Deteriorating debt ratings don't help in the face of a substantial portion of the world trying to remove the US dollar's hegemonic standing.

And with the fiscal options becoming narrower on the back of higher debt loads, as well as changes to a new financial world order, concerns about a US central bank digital currency (a US CBDC or digital dollar) have re-emerged.



As physical gold is seen as a strong, realistic hedge against the implementation of the digital dollar, I will share more at the end of the piece about contacting Goldline to discuss this.

As a reminder, a CBDC is a fully-centralized currency in digital format that gives complete transparency and control to the central bank and government that issue it.

A video making the rounds on social media over the past weeks highlights some of the main concerns.

The video features Cornell professor Eswar Prasad speaking at a World Economic Forum event. He highlights that one of the perceived “benefits” of digital currency is its programmability. The benefit to one entity- in this case, the government or a central bank- would be a handicap to you and other American citizens. You can watch the clip, if you prefer, [here](#).

Prasad says in the clip, “...units of central bank currency with expiry dates...you could have, as I argue in my book, a potentially better, as some people might see it, or a darker world where the government decides that units of central bank money can be used to purchase some things but not other things that it deems less desirable, like, say, ammunition or drugs or pornography or something of the sort—and that is very powerful in terms of the use of a CBDC...”



Eswar Prasad speaking at a World Economic Forum Event



Prasad says the quiet part aloud, something that has shifted in the recent discourse. The purveyors of force, control, and other actions that stand in opposition to your freedom are sharing their intentions very openly.

I am on the side that believes the programmability, and the power and control that come with it, seems like a much darker world. Money incentivizes behavior. This is why so many governments, including the US, want a CBDC and it's also what makes them so concerning.

A CBDC converges the new financial world order with social credit, backed by a tangible way to enforce it. Digital dollars could impact just about everything you do and certainly everything you own.

The New York Fed, which initiated a pilot program to test CBDCs in concert with major financial institutions announced recently that it completed its "proof of concept" with major financial services players for exchange and settlement of "regulated digital assets".

They looked at two use cases. In one, transactions were done in commercial bank deposit tokens and settled using a theoretical wholesale central bank digital currency. The other was “focused on cross-border USD wholesale payments and explored the potential of the concept to enhance the experience of global users of USD as an international trade and settlement currency.”

The tenor of the summary was generally positive.

You can read the set of reports, which encompass business, legal, and technical findings [here](#), if interested.

While this testing endeavor focused on wholesale and not retail (i.e., consumer-facing) applications, once the CBDC door is open, there is no turning back.



The catalysts for CBDC are numerous. In addition to debt issues above, the movement away from cash makes it easier to argue for a digital dollar.

This is a trend that has been exacerbated by a mix of issues, from e-commerce to covid to crime (and the lack of prosecution of such crime) in cities. The Wall Street Journal reported that the number of ATMs peaked in 2019 and has been on the decline.

Of course, the Fed could use a number of coercive tactics, from a plea that switching to a digital dollar could help them control inflation (which, of course, it could by turning off your access to your money via that programmability discussed above), promising an exchange rate that makes you a millionaire on paper but a “nillionaire” in terms of purchasing power or otherwise.

Giving that level of control to the Fed and government, would allow them to directly shape policy, as alluded to above. Money could expire if you don't use it (perhaps even at a government-sanctioned provider of goods and services). It could be turned off in the name of a climate emergency or just because you said something against the narrative on social media.

If that outcome isn't enough to have you considering a hedge against CBDCs, consider that a 2020 IMF paper on Universal CBDCs and US dollar dominance mused "...historical precedents of sudden changes suggest that new developments, such as the emergence of digital currencies and new payments ecosystems, could accelerate the transition to a new landscape of reserve currencies."

You can see that there are issues furthering the movement towards CBDCs on both the domestic and international fronts.

Things are evolving rapidly with both CBDCs and shifts in the global financial order. The signposts are increasingly pointing to outcomes that would be worse, not better, for your wealth and your freedoms.

I am viewing gold and silver as hedges against a digital dollar CBDC. When the government and Federal Reserve have complete control over your dollars, you need more of your wealth in a form factor you can control.

From their worldwide use and acceptance to their long social contract, having some of your wealth in physical metals is worth evaluating. If you are considering the CBDC worst-case-scenario and are starting to build a plan for an alternative medium of exchange now, don't forget that you will want some of your metals in smaller denominations (like fractional coins and rounds) to be able to have a range of values available for any barter situations.



If you haven't had an opportunity to put in place an anti-CBDC hedge in your portfolio, or perhaps you haven't hedged enough, call my friends at Goldline today to help you. They can assist in helping you navigate what might be ahead by using precious metals as a potential hedge, along with any other diversification and hedging strategies that might be appropriate for you.

The Fed and the US government continue to inch their way towards that CBDC door. Once they open it, there may be no turning back, or perhaps just a period of immense financial chaos. With what could be at risk, it makes sense for you to work on your preparation plan today.

**The views and opinions expressed in this newsletter are those of Carol Roth and do not necessarily reflect the views or positions of Goldline or its parent company or affiliates. These views and opinions may have been previously disseminated on television, radio, Internet or another medium.\***



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# Goldline Deal of the Week



Looking to enhance your Gold & Silver portfolio?

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If you prefer to speak with someone, feel free to **call 800-319-9533** and chat with our attentive Goldline team directly – just mention that you're interested in "The Deal of the Week".

Like all good things, it won't last forever.

## CAROL ROTH

### Recovering Investment Banker

[Carol Roth](#) is a "recovering" investment banker, entrepreneur, business advisor, creator of the [Future File](#) legacy planning system, TV and media business, finance and economic commentator, and author of the books ["The War on Small Business"](#) and the *New York Times* Best Sellers "The Entrepreneur Equation" and ["You Will Own Nothing."](#)

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# Carol's Recent Newsletters and Videos

Explore Carol's [previous newsletters](#) and videos on various factors relating to the current state of our domestic economy as well as global economies.

## Recent Newsletters:

[07/18/2023: Follow The Yellow BRICS Road](#)

[07/03/2023 Financial and Government Sins and Virtues](#)

## Recent Videos:



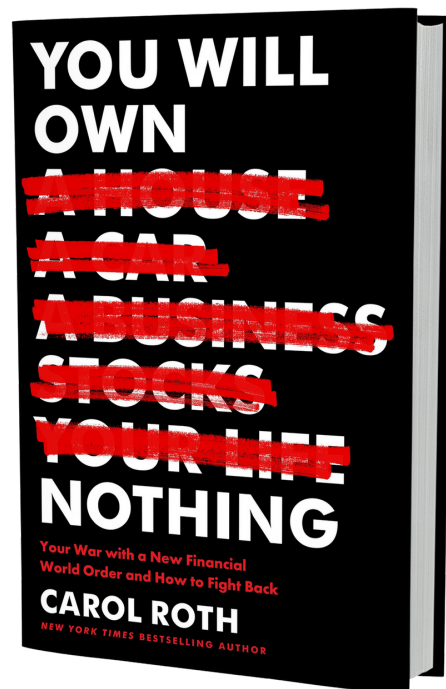
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# Digital Dollar's Threat to Freedom: How Prepared Are You?

Carol Roth, your trusted voice from Goldline's enlightening videos and newsletters, delves deep into the hidden moves surrounding digital currencies and the looming global financial shifts in her *New York Times* Bestselling book - "You Will Own Nothing." As the CBDC storm gathers, arm yourself with knowledge from an expert who has been on the front lines.

[Get "You Will Own Nothing" Here >>](#)

We're navigating the worst financial storm in decades, and safeguarding your hard-earned wealth is paramount. With inflation soaring, the dollar's value plummeting, our national debt spiraling out of control, banks on the brink of disaster, and a recession threatening, it's time to act.



Amidst this turmoil, the global elite is laying the groundwork for a New Financial World Order – plotting to take control of all resources and wealth.

In her *New York Times* Bestseller "**You Will Own Nothing**", Carol Roth unveils **the master plan of the power elite**. She reveals how global forces — from governments and globalist organizations to Big Tech and Wall Street — are conspiring to hoard every resource, **leaving you empty-handed**.

**ORDER NOW**



# "You Will Own Nothing" Exposes:

- The hidden powers behind the **global financial reshuffling** to benefit the elite.
- The **invisible social credit system** corroding North America's main sources of wealth.
- The potential **impact of central bank digital currencies** on **your freedom and wealth**.
- **Big Tech** and the technocracy's ambitious role in creating a digital world where **you are the product**.
- The Global Elite's tactical use of ESG as a tool to **control the world's heavyweight companies**.
- The impending **wealth transfer of a scale unseen in history**, and the intricate scheme driving it.
- And much more!



**ORDER NOW**

# Act Now, Secure Your Freedom, Wealth, and Future – Order the Bestseller Now!

*The New York Times* Bestseller, "**You Will Own Nothing**", is your indispensable guide in the face of global elite's menacing plans. Act now, and protect your wealth and your family's future.

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Join the resistance. **Get your copy of "You Will Own Nothing" today.** Let's preserve the American Dream for future generations.



**ORDER NOW**

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