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Ellen Brown's *Web of Debt* Is an Anti-Gold Currency, Pro-Fiat Money, Greenback, Keynesian Tract. Here, I Take It Apart, Error by Error.

Gary North

Ellen Brown has thrown in the towel. She is no longer willing to argue with me. I finished my critique of her on November 17, 2010. On November 20, she publicly switched sides. She came out in favor of Bernanke, the Federal Reserve System, and quantitative easing.

Hard to believe? Read it here: <http://www.garynorth.com/public/7286.cfm>

I spent almost 200 hours over a two-month period refuting this left-wing lawyer, line by line. I said repeatedly that she is intellectually unreliable. She has just proved my case. She has joined the Federal Reserve's cheeleaders.

On November 24, 2010, she followed up with a long article in praise of quantitative easing. She said [quantitative easing is the Populist solution](#). It took me 52 articles and 30 responses, but I finally flushed her out.

Therefore, the following is ancient history. Here is what this department originally said.

Ellen Brown is devoting her life to a cause. She wants Congress to take over the printing presses and provide 100% of America's money: fiat money, with no gold or silver backing.

She says that if we allow this, Congress can then:

1. [Get rid of the income tax](#)
2. [Pay off the national debt](#)
3. [Pay off Social Security](#)
4. [Without any price inflation](#)

To see what she believes in, click here:

<http://www.garynorth.com/public/7270.cfm>

Is she nuts, or what?

Her 2007 book, *The Web of Debt*, has become a best-seller within the Patriot movement. This indicates the extraordinary intellectual vulnerability of the Patriot movement. Its members cannot distinguish conservatism from radical leftism. This book promotes the following:

- The Populist economics of America's far Left
- A vast expansion of Federal government welfare
- Pure fiat money: printing press money
- Total Federal government control over money: "Obama dollars"
- Legal tender laws that force people to accept Obama dollars
- The American Civil War as a great engine of economic growth
- Franklin Roosevelt's New Deal as a great economic program
- The gold coin standard as a terrible evil that restrains the state

Ellen Brown is the latest in a long line of pro-fiat money, anti-gold currency, monetary statists who have infiltrated the conservative movement.

They have accomplished this for over 50 years by the tactic of wrapping themselves in a flag of opposition to the Federal Reserve System. I call them **false-flag infiltrators**. I have written about them here:

False-Flag Infiltrators

False-flag infiltrators are remnants of a left-wing American political movement of the late 19th century: the Greenbackers, named after the green currency issued by the North during the Civil War. These paper bills were unbacked by gold. [Consumer prices rose by 75%, 1861-65](#). The Greenbackers were opposed to the gold standard because it kept prices low. They wanted the government to inflate the currency, so that debtors could pay off their debts with cheap money.

They had a small political party for almost two decades, the Greenback Party. It 1878, it merged with a labor Party to become the [Greenback Labor Party](#). It went out of existence after 1888. Its main leader, James Weaver, co-founded the [Populist \(People's\) Party in 1891](#). It was a farm-bloc party that promoted fiat money in order to let farmers pay their debts with cheap money and also because they thought inflation would raise farm products' prices more than the prices of other goods.

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There was never any question of the Greenbackers' politics. They were leftists, and openly sided with government controls on the economy.

Brown praises these left-wing parties on page 13 of *Web of Debt*. She writes: "They advocated expanding the national currency to meet the needs of trade, reform of the banking system, and democratic control of the financial system." In short, they preached what she preaches.

This woman is no conservative.

The Populist movement went out of existence after 1896, after the anti-central bank, anti-gold standard, radical leftist William Jennings Bryan failed to beat William McKinley for President the first time. He failed again in 1900. The last pro-gold standard Democrat lost to Teddy Roosevelt in 1904. Bryan got one more shot in 1908. He lost. From then on, both political parties were pro-central bank.

The Greenbackers were without any political party after 1896. So, they switched strategies. They allied themselves with the anti-Federal Reserve movement. In the 1930s, the main voice was Father Charles Coughlin, an anti-Semitic radio preacher who was a Greenbacker. His outlook was clear. He was a leftist. He wrote:

We maintain the principle that there can be no lasting prosperity if free competition exists in industry. Therefore, it is the business of government not only to legislate for a minimum annual wage and maximum working schedule to be observed by industry, but also to curtail individualism that, if necessary, factories shall be licensed and their output shall be limited.

When [his bishop forced him to quit writing or speaking on politics in 1942](#), the Greenbackers were left without a major spokesman.

Another Greenback author in the 1930s was Gertrude Coogan. Her books remain in print. She was never known outside of Greenback circles. I have written a free minibook refuting her ideas (and therefore also Brown's): [Gertrude Coogan's Bluff](#).

After 1952, they gained an outlet when *The American Mercury* went Greenbacker and anti-Semitic. In a series of articles, later released as a booklet, *Money Made Mysterious* (1959), the *Mercury* presented the Greenback case. This magazine was on the extreme Right. One of its occasional authors was the American Nazi Party founder, [George Lincoln Rockwell](#).

Greenbackers began to infiltrate the John Birch Society after 1964, because the JBS switched from anti-Communism to anti-conspiracy and anti-Federal Reserve at the end of 1964 with the publication of Robert Welch's book, *More Stately Mansions*. They were not successful. Gary Allen, *American Opinion's* main author on the banking issue, believed in the gold standard. He was a follower of me on the money question, and I follow Rothbard.

They have remained inside the far Right, but they are still Populist radicals, still in favor of pure fiat money, which they call "sovereign money." For a list of about three dozen books by Greenbackers over the last 80 years, [click here](#). Ellen Brown today is their leading author. She begins her book by tracing her ideas back to the Populists.

I am devoting this department to a line-by-line refutation of her book, *The Web of Debt*, and to occasional responses to her website, [www.WebofDebt.com](#).

I have good news. You do not have to buy her book in order to verify my direct quotations from her book. Google has reproduced 90% of the book. You can read most of it online. Access it [here](#).

Ellen Brown is a lawyer, not an economist. For the sake of her clients, I hope she is a better lawyer than she is a monetary economist and monetary historian. I surely hope she is a better lawyer than she is an historian.

Ellen Brown is a Keynesian, a mercantilist, and a left-wing Populist who promotes the construction of a Federal welfare state by means of fiat money. She is quite clear about what she wants from the Federal government.

The availability of funds for a whole range of government services that have always been needed but could not be afforded under the "fractional reserve" system, including improved education, environmental cleanup and preservation, universal healthcare, restoration of infrastructure, independent medical research, and development of alternative energy sources. [*Web of Debt*, p. 458.]

This is Nancy Pelosi's vision for America. Is it yours?

Ellen Brown is also the least competent amateur historian I have ever encountered, supporting her entire case for fiat money with bogus quotations. I have devoted two sections of this site to her errors:

[Historical Errors](#)
[Economic Errors](#)

Anyone who supports what she supports would be wise not to quote her again, and to remove all previous references to her in his writings. There is a real possibility that the the brighter followers of these people will contact them and ask: "How can you defend your position by using anything as bad as *The Web of Debt*? It's one string of falsehoods, beginning on page one and stretching to page 478." I offer this warning:

The Prophet Isaiah warned the Israelites not to flee the Assyrian empire by fleeing to Egypt. He referred to Egypt as a broken reed (Isa. 36:6). Ellen Brown is a broken reed. Do not flee to her book to support your Populist nostrums.

Then get out of the Patriot movement. This infiltration has gone on long enough. Move on to MoveOn.org. They agree with your welfare state economics. It's your task to sell them on Obama dollars. That should not be very difficult.

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Ellen Brown's War on the Constitution

Gary North

Ellen Brown is a Leftist. She keeps getting clearer. I keep responding. . . . [keep reading](#)

Ellen Brown: Hitler's Cheerleader

Gary North

Ellen Brown thinks that Hitler's economic system saved Germany. She is a welfare statit, a Keynesian, a Greenbacker, and an opponent of the gold standard. She is getting a hearing in Right-wing circles. . . . [keep reading](#)

Ellen Brown Calls for Massive Government Spending Increases. She Says the Government Can Mint \$1 Trillion Coins to Do This.

Gary Noth

Some conservative critics thought I was too hard on poor Ellen brown, their hero. Well, this should make it clear what this woman is all about. . . . [keep reading](#)

Peter Schiff Takes on Ellen Brown in an Interview. She Should Have Declined the Opportunity.

Gary North

Ellen Brown should start being more careful about accepting interviews. . . . [keep reading](#)

Ellen Brown Says She Has Not Spent Time Reading My Theories of Money. True. She Has Ignored All of My 21 Criticisms of Her Economic Theories.

Gary North

Ellen Brown refuses to answer "The Daily Bell" when asked about my 21 criticisms of her economic theory. I do not blame her one little bit. When you are beaten, shut up. . . . [keep reading](#)

Gary North Interviews Ellen Brown on QE2 (A Cartoon Fantasy)

Gary North

Ellen Brown now supports Bernanke's quantitative easing 2 (QE2). Here, mean old Gary North has a little fun with lawyer Brown. . . . [keep reading](#)

Bait-and-Switch: Ellen Brown Announces That "QE2 IS the Populist Solution." Her Followers Just Sit There.

Gary North

Ellen Brown has reaffirmed her defencion to the FED's camp. She says that was always her intention. . . . [keep reading](#)

Ellen Brown Switches Sides, Praises Bernanke and the Federal Reserve, and Calls QE2 the FED's Self-Redemption.

Gary North

Ellen Brown is a lawyer. She has just settled out of court with Bernanke. Are you surprised? . . . [keep reading](#)

Ellen Brown Responds to My 31 Historical Criticisms. Now It's My Turn Again.

Gary North

Ellen Brown is desperate. Let me show you just how desperate. . . . [keep reading](#)

Historical Response #1: Ellen Brown Believes That Verifying the Accuracy of a Source Is Not Important.

Gary North

Ellen Brown says it does not matter how accurate a quote is, just so long as somebody has quoted it. . . . [keep reading](#)

Historical Response #2: Ellen Brown Thinks That by Quoting Herself Again, But Without Responding to My Evidence, She Has Refuted Me.

Gary North

Quoting yourself without additional evidence is not an effective response to a charge that you refused to quote the whole document. . . . [keep reading](#)

Historical Response #3: Ellen Brown Now Calls Lincoln a "Reluctant Greenbacker." She Has Backed Off Almost Entirely from Her Book.

Gary North

This is a major retreat on Ellen Brown's part. She has almost abandoned the #1 historical myth of the Greenbacker movement. . . . [keep reading](#)

Historical Error #4: Ellen Brown Denies That She Ever Told a Tall Tale About a Tax-Free, Fiat-Money, Colonial Pennsylvania.

Gary North

Ellen Brown is a lawyer. In public debate, she is not a good lawyer. She doesn't think the "jury" -- you -- can read. . . . [keep reading](#)

Historical Response #5: Ellen Brown Admits That Franklin's Bogus Quote on Money Is Bogus.

Gary North

Ellen Brown used a bogus quote for three years. Then she dropped it and rewrote those sections of her book that relied on it. Why did she use it in the first place? . . . [keep reading](#)

Historical Response #6: Ellen Brown Relies on a Phantom Letter Proving That Franklin Supported Paper Money, but She Won't Tell Us Where It Is.

Gary North

When caught in a whopper of a mistake, an author should either fess up or shut up. Ellen Brown does neither. . . . [keep reading](#)

Historical Response #7: Ellen Brown's Research Policy: "Primary Source Documents? I Don't Need No Stinking Primary Source Documents!"

Gary North

Ellenm Brown thinks that primary source documents are irrelevant for historical research. . . . [keep reading](#)

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