

## escape from the paycheck factory

**F**or many years, I was lost within the great paycheck factory without even knowing it. I worked construction for a paycheck so I could go to college and worked for paychecks as a dishwasher to keep bills paid when I was there. After I graduated to bigger paychecks, I found them more subject to economic cycles and globalisation. Paychecks were dictated by people who clearly did not love me. They merely used me along with countless others as part of their managed *trade*. Where did the great paycheck factory come from? Was this topic missed by historians? Is there some conspiracy to hide its real nature from us?

In the Tower of Babel event,<sup>1</sup> I sense political elites supported by merchant elites who provide surplus food to youngsters for doing the hard labour of collective centralisation. I believe that political elites with associated merchant elites led to nothing but disaster for common folks before the Flood of Noah's day. Thanks be to GOD that HE had the lesson of Babel recorded for our instruction. As we see in the later destruction of Sodom<sup>2</sup>, once was '*Already Enough Said*' by GOD. But men choose to spurn these and other priceless lessons with predictably bad results and only themselves to blame. Ever since I recognised the paycheck factory for what it is, I have sought ways to escape it - only to find that it consumes most waking hours of most everyone I know. During a period of business travel, I made time to look back on the emergence of the Euro as a hard currency and what the recent rage to re-value and re-balance modern currencies really means. The reflections only spur me to take further and faster steps along my route of escape from the great paycheck factory.

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**I** was working in Holland when the Euro made its public debut at the end of 2001 and then became an official currency; this happened also in far-flung places from Reunion in the Indian Ocean to French Guiana just North of Brazil, making it common currency for about 350 million people. On a winter afternoon I visited Teyler's Museum, housed in an impressive example of Dutch architecture facing the Spaarne on the eastern side of Haarlem town. I ignored the fossil collections, and passed through rooms of engineered contraptions built from the 1700s onward. The introduction of the Euro had drawn me to visit Teyler's coin collection that was housed in a small interior room.

Four long wooden display cabinets contained Teyler's excellent specimens covering about five centuries in Europe. A copper Marie van Bourgondie was there from the late 1400s along with large Spanish silver and gold pieces from the 1500s. Many of the silver coins were as large as the palm of a man's hand. Also from the period were thin squares of silver and other metals crudely stamped with pictures, with plenty of gold and silver being used during the reigns of Willem IV and Frederik. I found a gold piece celebrating the Spanish Armada perishing at sea with the words *veni vide vive* inscribed. My ignorance of Latin continues intact to this day. From the late 1600s was a large silver coin with the busts of William and Mary facing each other. An ill-conceived silver from 1747 had the modern zodiac all round it. Most coins looked like brilliant uncirculated specimens that might have been part of an early Teyler family collection. They were done in high relief and detail, many as works of art in their own right. When I got to the 1800s, I found coins more typical of our day with simplified facial profiles and little detailing beyond hair and beards. Even so, there were exceptions like an 1824 commemorative for the opening of the Noord Hollandsch Kanaal and another for the opening of Teyler's Museum itself. Despite the small size of the numismatic room, it held an excellent selection of European coins.

Then I arrived at the display of modern coins with a section for the new Euro. Gold and silver had reigned supreme for centuries as stores of wealth. Then we had a period of copper, nickel and 90% silver coins with little gold used in daily commerce. That lasted until 1965 when the silver was quietly removed for our coins leaving common people with mere alloyed base metals in attractive sheens. Predictable inflation and even hyper-inflation took hold.

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<sup>1</sup> consider Genesis 11:1-9

<sup>2</sup> consider Genesis 19:1-29

The one and two Euro coins are composed of three metals – copper, zinc and nickel - in different mixtures for the central cores and outer bands. The coins below one Euro, referred to as *Nordic gold*, are composed of copper, aluminum, zinc and tin. The little *coppers* are not copper anymore but steel with a thin plating of copper. It is no longer possible to take coins and make a nice kettle, bowl or mug of silver or copper for your home. Where did the intrinsic value go? New paper money is yet further removed from old barter values, possessing no intrinsic value beyond that of a fuel, and not a clean-burning one either. I once had gold and silver certificates, promissory notes to pay the bearer in sterling or in gold should the bearer require it. Convenient to carry, that valid concept of value was quietly abandoned and abused by printing of *fantasy money* as we ought honestly call it now. The manufacturing cost of the Euro coins and notes was about 2% of face value overall. I say again, about 2% of face value. Two percent!? Who will expect these and similar coins the world over to retain purchasing power over long periods, let alone through turbulent times?<sup>3</sup> Only those who choose to believe the illusions of modern political and financial elites.

Monetary debasement by rulers is thousands of years old. When Dionysius of Syracuse had borrowed heavily from his citizens and had no way to pay them back, he had all coins in the city brought to him under pain of death. He re-stamped all the one-drachma coins to read *two drachmas* and paying off his debt became easy.<sup>4, 5</sup> Nero set about doing much the same. But it was Gallienus on becoming emperor in 260 CE who threw caution out the window. In a mere eight years of rule, the silver content of coins had decreased from sixty to merely four percent! Wild inflation took hold.<sup>6</sup> Many coins ceased to hold any real value, becoming mere curiosities, rather like the guilders still among the pocket change in my apartment. Diocletian took over in 284 CE and spent twenty years trying to remedy the situation. Exhausted by that fight he sensibly retired to a palace where he lived more or less happily letting the next emperor remedy the situation. Constantine struck the gold solidus, also called the bezant, weighing 4.55 grams. Its purity and weight were maintained seven hundred years, even after the Roman Empire fell, making the bezant the longest-running coin in our history books.<sup>7</sup>

In 1944, at the New Hampshire resort of Bretton Woods, delegates from more than 40 countries adopted a new economic scheme whereby the central currency became the US dollar, backed by three-quarters of the world's gold reserves and a fixed rate of \$35 per ounce. Other countries would do their best to make their currencies freely convertible in dollars. Yet no matter how steady the dollar might have seemed, it would in the fullness of time be only one more transient arrangement. In 1965 the silver was quietly removed from coinage. By 1968 the official gold price of \$35 per ounce was no longer defensible under the onslaught of speculators and the undermining by General de Gaulle who saw the situation as merely postponing an inevitable devaluation of the dollar. At the dawn of the 1970s inflation really took hold. The lesson of Gallienus day started to repeat itself in bouts of inflation, hyperinflation, and the havoc this wreaks in the lives of common people. In 1980, gold surpassed 20 times the 1967 value for some weeks before it settled down around \$250. It was decades before the financial and political elites brought out another *fantasy currency* – the Euro - with which to underpin international trade. Another illusion of change; another illusion of value; unlikely to be the last of these we shall see.

On my way out of the museum I noticed another small room that held a collection of Michiel Hafkensheid's pharmacy, as it was called. The Amsterdam firm of this name was established in 1826 and these were the natural pigments, gums, resins, ores, colourants and dyewood used to produce the oils for famous Dutch painters of that day. The goods were laid

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<sup>3</sup> A concluding observation from "Emergency Economic Stabilization" © 1971 states that "Inflation in a sluggish economy is a new experience for the United States." While monetary debasement in 1965 was far from the only factor at work, it was conspicuous by its absence from a war college analysis of factors related to monetary inflation. The lessons of the past were lost, or were somehow suppressed.

<sup>4</sup> Peter L. Bernstein, "The Power of Gold – the history of an obsession", © 2000, page 48.

<sup>5</sup> the silver drachma thereby lost its link with the value of a *dragma* (one handful) of six *obeloi* (iron spits) set as fair value between measured silver and iron in the seventh century BCE at Argos. Oxford University Press "A History of Technology", 1956, Volume II page 485 refers.

<sup>6</sup> Bernstein, page 49

<sup>7</sup> *ibid*, page 50

out in wooden cubbyholes similar to those of a small Chinese apothecary. To me, these were *old money*, those good things given to us by GOD HIMSELF, goods of intrinsic value, that silver and gold could purchase when one had nothing better to barter. What a refreshing display of *old money*, of perfectly natural values.

All that keeps *fantasy money* going is consumer goodwill to accept them in payment for goods and services expecting to use them likewise. In Teyler's small but worthy collection of coins was the evidence of how generations of nations chose among valuable metals, but then inexplicably moved to near-worthless mediums of exchange. What are the political and financial elites setting us up for? In a real famine, an apple or some medicinal herbs may be worth a full bucket of *fantasy money*, if such goods can be so bartered at all. The elites prod common people to desire and to accept and then even to hoard this *fantasy money* during the current round of musical chairs. When the music stops, we will see who has a place to sit, who has provisions of true value for the lean times ahead, and who trusted in *the money market*.

My visit to Teyler's was a turning point for me. I would soon be leaving the Euro zone behind for yet another working place. I promised myself to convert more of my *fantasy currency* income into something better for myself – to invest in some land on which to grow the apples I enjoy and the medicinal herbs I would need when older, when the music stops, and the fantasy about “*the Euro - our money*” fades away.

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A decade later, I really have managed to do more about this. Amidst economic ups-and-downs, I managed to convert some *fantasy money* into small plots of agricultural land, get some twigs planted for the future, and am letting the passage of time grow up something that will be of significant and lasting value to me. During the same decade, the fabric of European Union has unraveled; the financial woes of the zone brought problems into focus that were glossed over at inception and not solved even as mini-crisis led to new mini-crisis. Demographers paint a bleak picture of the zone ever coping with pension burdens. Only time will bring that problem full-sized and clamorously to the forefront. Bailouts for less disciplined Euro-areas were undertaken with progressively more strings attached and the consolidating influence of Germany – financially, politically and even militarily – ever more in the public eye. Even for Germany at its transient zenith, the choices are fast narrowing. In May of 2012, one reviewer with a flair for the dramatic put it this way...

*“The French are proposing a scheme where European countries would guarantee each other's debts. That thought appalls the Germans because it would put them in a vulnerable position. [...] But then Germany doesn't want to see Europe disintegrate either, and they don't know what a Greek withdrawal will do. Thus the cycle is broken. Rather than experiencing a burst of hope before disappointment sets in, these meetings are now going directly to disappointment. It is possible that this is healthy, in the sense that the European leaders are finally facing the reality that the crisis is systemic to the European system and fundamental changes are needed ...”*<sup>8</sup>

So ... what kind of *fundamental changes* do you suppose are on the agenda of the political and financial elites this time? In June of 2012, “nearly three years into their country's worst crisis in modern times, life goes on as normal for Greece's super-rich.”<sup>9</sup> The Greek common folk voted to remain in the Euro zone but their political elites set off to re-negotiate austerity measures linked to IMF bail-out loans. Nowhere did I find a return to silver coinage for the masses on anyone's agenda to put us all back on a value-for-value footing with those who print and manipulate *fantasy money*. Short of Divine Intervention, this world has probably passed beyond silver coinage for the masses. Thus, I grow unwilling to waste my time considering *fundamental changes* proposed by those steering the great paycheck factory.

<sup>8</sup> 25<sup>th</sup> May 2012 analysis located at [www.stratfor.com/geopolitical-diary/cycle-european-crisis-management](http://www.stratfor.com/geopolitical-diary/cycle-european-crisis-management)

<sup>9</sup> 15<sup>th</sup> June 2012, [Hindustan Times](#), page 13, *Super-rich keep lavish lifestyles, sit out crisis*

My attempts to find significant and lasting value in exchange for my *fantasy currency* income remains a small-scale effort; it will necessarily remain so due to a decade of wage collapses for people like me. My small exercise has, however, been very instructive. It has changed all my old saving and spending habits for the better, seeking only to purchase what has lasting value for me. It took me decades to recognize the paycheck factory for what it is, and then more years than I had expected to find the right kind of land to settle on. I then accepted some unsecured credit card debt in *fantasy currencies*, something I had scrupulously avoided, while putting down roots in the countryside. Where one foot has trod, the other usually follows. I will not return to holding long-term assets in *fantasy currencies* when I have greener options, choices that have lasting value in my eyes.

When the banker's concept of *compounded usury* was marketed to young savers as *the time value of money*, our coins still had silver in them. Those who still chase *growth and increase in the money market* instead of a garden are subjecting themselves to the uncertainty that comes with *fantasy money* in the first place. The increasingly rapacious financial elite grow ever more practiced at manipulation and milking of cash flows. The political elite grow ever more ready to bail them out when, for instance, the greed of oil traders and the greed of toxic mortgage marketers collided so disastrously in 2008. The political elites simply printed more *fantasy money* in a move that Dionysius of Syracuse would have envied.

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**T**he financial elites in Europe and North America were suggesting in the 1990s that a typical couple needed to amass one million US dollars for a comfortable retirement. The elites put *traders* at the service of couples to milk the cash flow but advertised it as something else. The minimum amount was then inflated and it was predicted a quarter of the huge sum would be spent on medical attention of one sort or another. This was totally out of the question for me so I questioned moving around in the globalising paycheck factory at all. I took a hard look at what my barest needs really are. Apart from some land, a tent and clean water, I found the balance very small. I could only blame myself for muddled thinking until later in life than I like to admit. Had I been clearly taught that Gardening and sharing the abundance with others is what life on earth is really about,<sup>10</sup> I would have acquired good land when younger.

Medical doctors have become part of a country-club blubber-layer of the great paycheck factory and see to it that a segment of customers who can pay are comfortably prolonged in the name of health-care services. Going in the other direction, I have found the call to Gardening in Genesis 2:15 prompted me to learn slowly but steadily about herbs and nutrition. My diet improved and, predictably enough, so did every aspect of my regular medical check-ups. I have no known ailments and take no modern medicines.

GOD did not provide medicine. HE provided food. Eat right, keep clean, and you won't get sick in the first place. Ever so simple by Design. My goal became settling down as a gardener even after many of my years were wasted getting an education to earn paychecks, then duly earning and spending them inside the paycheck factory. There is no intention to let us go. Following western workplace and social cultures leads to long-term servitude and reliance upon the monstrosity that the paycheck factory has become. Developing countries followed the same rutted track, uplifting their own elites who in turn treat the rest like feed-lot cattle in order to retain their elite status. What depraved cultures we have too quietly endured!

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**W**e do need to fill our bellies. We were Designed to do so more than once a day and to delight in abundance even in today's remnants of the Garden. GOD gave us plenty to share equitably among all HIS creatures. For what the borders HE did not give to us? For what the governing elites who so quickly corrupt all they touch? For what commerce? All we needed to do was figure out how to share the abundance given by GOD to all on HIS Footstool. HE still awaits a real answer from us. Even the lesson of the Tower of Babel remains unheeded!

When I began to plant my twigs, I deliberately chose tree varieties that will yield ample and various foods each month of the year. Those twigs are growing well, and are a pleasure to

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<sup>10</sup> consider Genesis 1:29-30; 2:15 and the obvious roles of many different creatures within the garden

visit when I am able to get away from the paycheck factory long enough to do so. I find the greenery wonderfully refreshing. I also find the regular residents – ants, bees, turtles and birds to name but a few – are already enjoying some fruit of my efforts. Frogs taking up residence there sing for rain as GOD Designed them to. The local folks know that my view on garden rights are fully aligned with the commandments of GOD such that their children are naturally free to walk in and eat whenever hungry, but not to carry away freely unless it is gleanings at harvest time.<sup>11</sup> This topic is a fine point of conversation between us all and good for all children to learn while still young, giving them that deep connection between belly hunger and the justice of sharing produce from GOD's Garden as we find in HIS commandments.

An old saying runs *But once be contented, and truly you'll always be so*; another says *it is wealth to be content*.<sup>12</sup> A third trustworthy saying is simply *be satisfied with your wages*<sup>13</sup> - but it should be understood that wages are now paid in *fantasy money* ... you should quickly exchange those for something of real value. There is persistent pressure to become more dependent upon the paycheck factory rather than less so. To escape it fully means to no longer require it, with degrees toward greater escape being natural steps along the way.

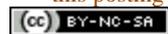
In my particular case, the drive for land that is planted for my later years has removed all *buffers* from my cash-flows, leaving nothing for the elites to manage for me, and this has been a sobering perspective to hold. If you are young and serious about a secure home for your family, then get focused on land, clean water and the right trees as soon as you can. This is something that will retain its value for you and your descendants. Land is expected to be the only asset that keeps its value long term.<sup>14</sup> And trees? Well of course! GOD already did the hard part. Planting twigs and helping them grow is easy. The families who were left hoarding cowry shells when they fell out of fashion would surely agree that we must make savings and investment decisions that fit with our own heart's version of *escape from the paycheck factory*. Where is the *fantasy money* of our day so very different from their cowry shells?

The alternative to the Tower of Babel is to answer GOD's call to be Gardeners.<sup>15</sup> Seek and love Divine Discipline. It is easy. HIS Garden shall teach you all that is needful. If you have not yet done so, set aside some sober hours to decide. Do you want to go do Gardening as GOD called for? Not everyone does. Let's face it, some folks like the great paycheck factory and will remain there come what may, leading their children likewise. As a general approach to escape, I recommend: for your land, tent, water and food seek to avoid all intermediaries; they add to your long-term cost, to your future risk and degrade the quality of most things they deliver. Are you on a path that leads to continuing and ever-greater reliance on the great paycheck factory? Or toward escape, to a degree that your heart can really live with? I chose a new direction and had to force myself several Very hard steps. Where one foot has now trod, the other naturally enough follows. I won't be turning back.

## a migrant labourer

*reconsidering another decade of paychecks  
in an airport transit lounge somewhere in Asia  
June, 2012*

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<sup>11</sup> see Deuteronomy 23:24-25; Lev 19:9-10 and Lev 23:22

<sup>12</sup> the DaoDeJing has many admirers; these translated by Blakney in 1955 from poems 44 and 33

<sup>13</sup> part of the sound advice that John the Baptist gave to the soldiers at the end of Luke 3:10-14

<sup>14</sup> in the summer of 1973, the Rev. David Wilkerson of New York had a repeated vision night after night. He published "The Vision" in 1974. Prints were available in mid-2012 from used booksellers for about US\$10. Some things have long since come to pass as he said; others are yet to be. The report says "The only real security is in land" (pg 28) and that is good advice for young people seeking a more secure home for their family in the long term.

<sup>15</sup> see Genesis 2:15