

American Minute with Bill Federer Roger Sherman, and the importance of Gold & Silver

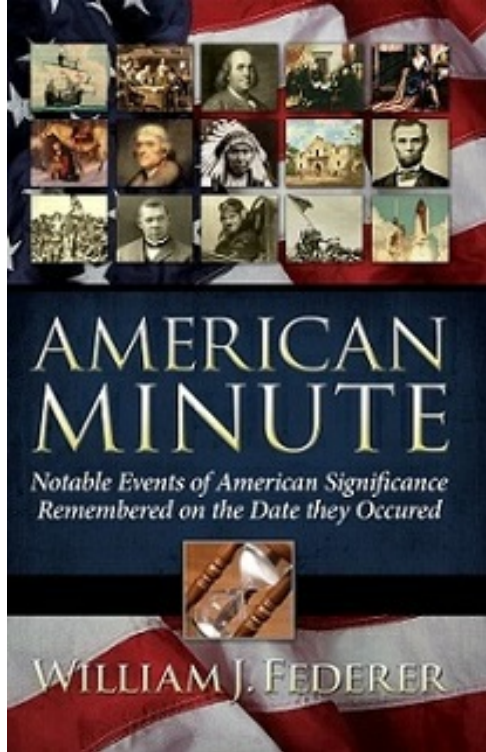
He was the only person to sign all four of these America's founding documents:

- Articles of Association, 1774;
- Declaration of Independence, 1776;
- Articles of Confederation, 1777;
- U.S. Constitution, 1787.



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[American Minute-Notable Events of American Significance Remembered on the Date They Occurred](#)



Who was he?

Roger Sherman.

At age 19, **Roger Sherman's** father died and he supported his family as a shoe cobbler, helping his two younger brothers to attend college and become clergymen.

Roger Sherman was a surveyor and merchant, but when a neighbor needed legal advice, he studied to help, only to be inspired to become a lawyer.

Sherman was elected a state



senator, a judge and a delegate to the **Continental Congress**.

He was on the **Committee** to draft the **Declaration of Independence**, along with **Jefferson, Franklin, Adams, and Livingston**.



Roger Sherman is pictured second from the left in John Trumbull's famous painting which hangs in the Capitol Rotunda.

He helped draft the **Articles of Confederation** and helped draft the **instructions given to an embassy headed to Canada**, which stated:

"You are further to declare that **we hold sacred the**

rights of **conscience**, and may promise to the whole people, solemnly in our name, the **free and undisturbed exercise of their religion**.

And ... that **all civil rights** and the **right to hold office** were to be extended to **persons of any Christian denomination**."



On October 17, 1777, when news that **British General Burgoyne** had **surrendered 6,000 British troops** to American General Horatio Gates after the Battle of Saratoga, **Roger Sherman** exclaimed:



"This is the Lord's doing, and marvelous in our eyes!"

Sherman made 138 speeches at the **Constitutional Convention**.

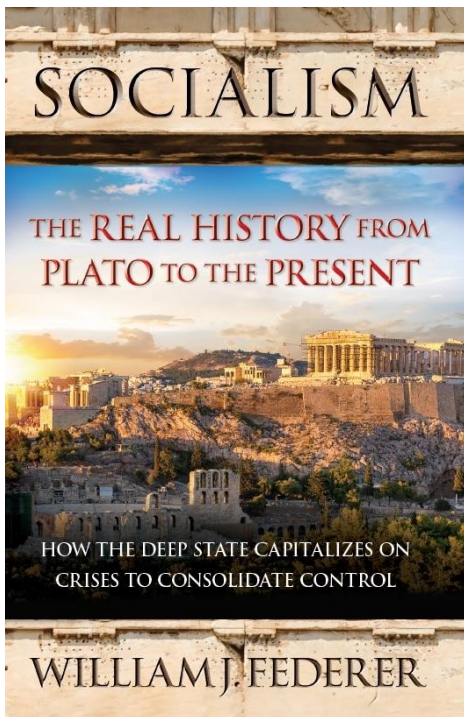
He helped to draft the **New Jersey Plan** and the **Connecticut Compromise**, which

broke the deadlock between how the **large States** and **small States** would be **represented** in the new government.

Patrick Henry described Roger Sherman as one of the three greatest men at the Constitutional Convention.



Roger Sherman



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Roger Sherman is the author of **Article 1, Section 10** of the **U.S. Constitution**:

"No State shall ... make anything but **gold and silver**

coin a tender in payment of debts."



He wrote in *A Caveat Against Injustice or, An Inquiry into the Evils of a Fluctuating Medium of Exchange*, 1752:

"Suppose a man comes to a trader's shop in this colony to buy goods, and the trader sells him a certain quantity of goods and tells him the price is so many pounds, shillings and pence ... to be paid at the expiration of one year ... but there is nothing said either by seller or buyer, what currency it is to be paid in ...

... Now I ask: What does the creditor have a right to demand for a debt so contracted? ...



The debtor says that Bills of Credit on the neighboring governments have for many years passed promiscuously with the Bills of Credit on this colony as money



...

And the creditor ... says that such Bills of Credit are of no intrinsic value, and their ... value is fluctuating and very uncertain, and therefore it would be unjust that any person should be obliged to receive them in payment as money ...

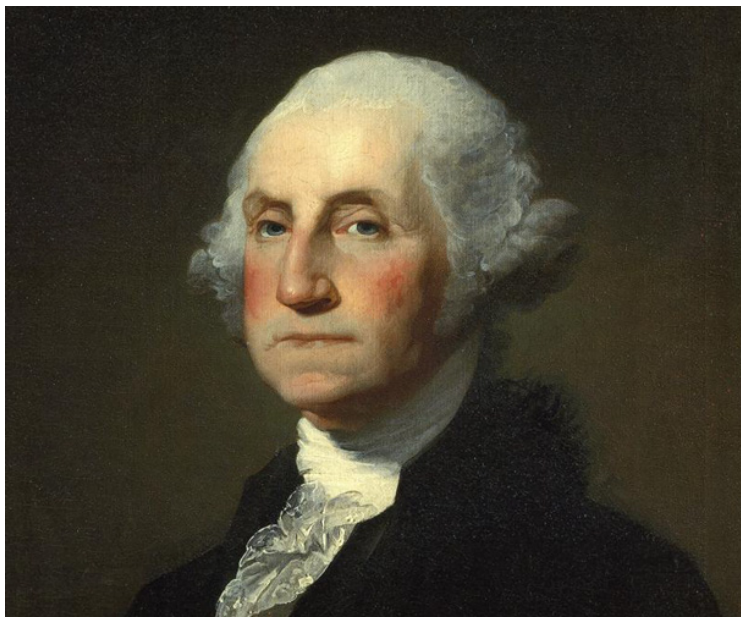
for money ought to be something of certain value, it being that whereby other things are to be valued."



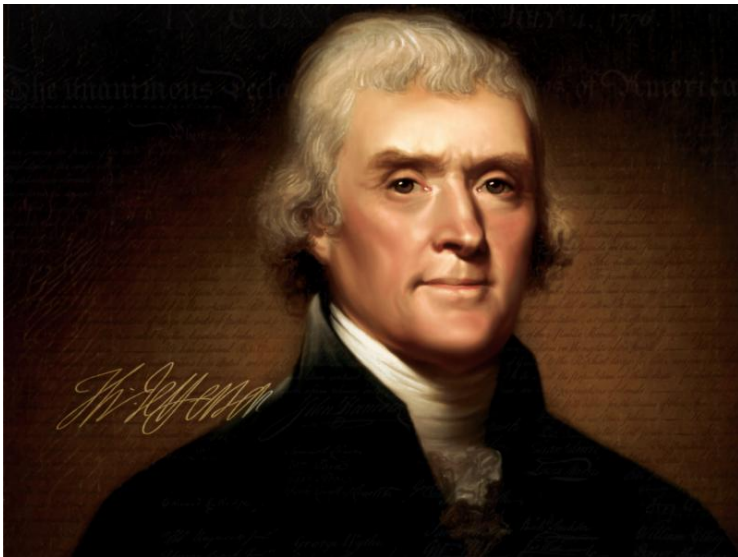
James Madison wrote:

"Paper money is unjust ... It is unconstitutional, for it affects the rights of property as much as taking away equal value in land."

George Washington wrote Thomas Jefferson, August 1, 1786:



"Paper money has had the effect in your state that it will ever have, to ruin commerce, oppress the honest, and open the door to every species of fraud and injustice."



Jefferson wrote to Colonel Edward Carrington, May 27, 1788:

"Paper is poverty ... it is only the ghost of money, and not money itself."

In 1817, **Jefferson** predicted paper money will bring:

"... abuses also are inevitable and, by breaking up the measure of value, make a lottery of all private property."

Jefferson insisted in 1784:

"If we determine that a Dollar shall be our Unit ... we must then say with precision what a Dollar is."



Coinage Act of 1792

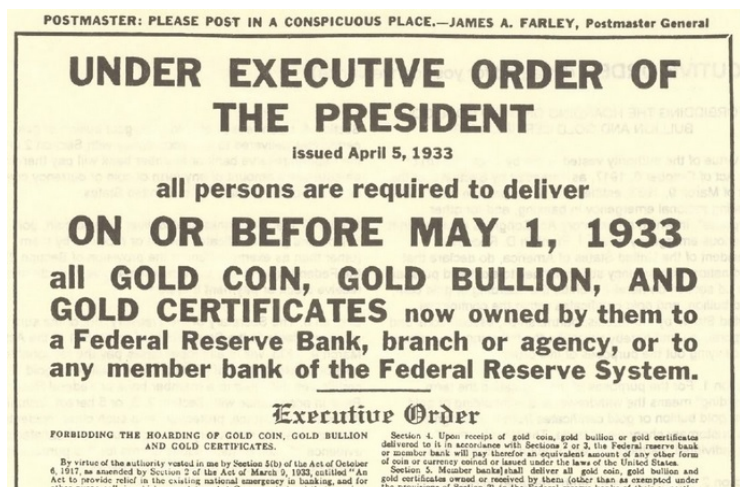
In 1792, the **Coinage Act** declared a dollar worth 371.25 grains of pure silver or 24.75 grains of pure gold.

In 1862, during the emergency of the Civil War, Lincoln issued **unbacked fiat "Greenback" currency**.



When his cabinet asked if they should put **"In God We Trust"** on them, as was engraved on U.S. coins, Lincoln responded, "If you are going to put a legend on the greenbacks, I would suggest that of Peter and Paul, **'Silver and gold I have none, but such as I have I give to thee.'**"

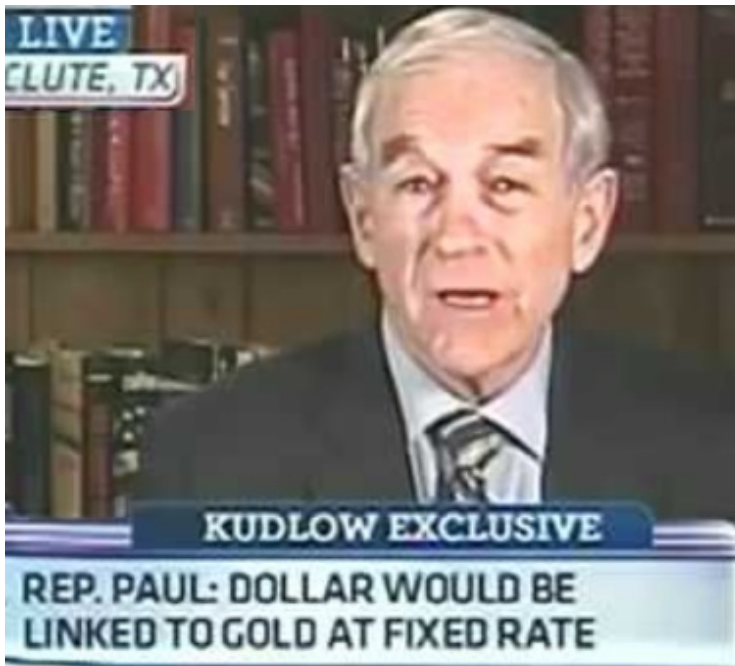
On April 5, 1933, **President Franklin D. Roosevelt** signed an **Executive Order 6102** demanding that **everyone** in the nation **surrender their gold to the Federal Government** by May 1, 1933.



On August 15, 1971, **President Richard Nixon** ordered the treasury "to **suspend temporarily**" the **dollar being backed by gold**, which became permanent.



**Nixon closes Gold Window
August 15th, 1971**



Congressman Rep. Ron Paul of Texas wrote:

"The Latin term '**fiat**' roughly translates to '**there shall be.**' When we refer to **fiat money**, we are referring to money that **exists because the**

government declares it into existence ...

Fiat money is exchanged in the economy as long as there is **faith in the government that issues it ...**

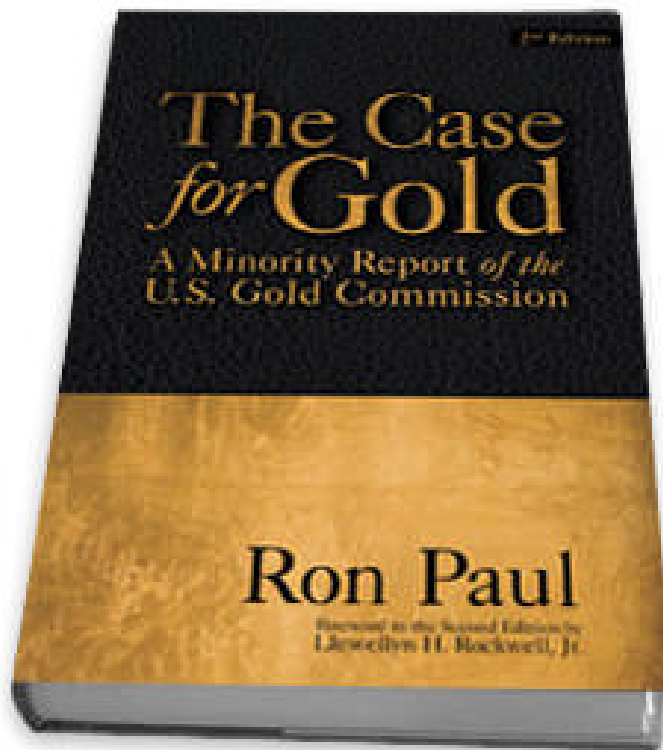
History has shown that **fiat money**, or 'faith-based currency' **always fails**, because when **governments** claim this power, they always **behave irresponsibly ..."**

He continued:

"When government has

the ability to **create and spend all the money it wants ...** budgeting, as most Americans know it, **loses all meaning.**

Hand a teenager a credit card, and tell him there is **no limit** and **no accountability** for what he spends, and the effect would be the same.



The government becomes the reckless teenager with the credit card, and in the end, the taxpaying citizens get the bill ...

This is why our founding fathers considered, but decidedly rejected the creation of a national central bank.

They understood that ... even the best of governments, cannot control spending ..."

Rep. Paul concluded:

"Every dollar created and spent by government makes the dollars in your pocket worth less and less.



Eventually **any currency controlled by government** will be **debased to worthlessness**, and will wipe out the savings of the citizens who put faith in that currency.

Hard currencies, on the other hand, force governments to remain in check, strictly limited to the revenues they can raise from the country's economic health."

Rolf Nef of Global Research wrote "Falling Empires and their Currencies," January 15, 2007:

"When **empires fall**, their **currencies fall first** ...



The common thing is that the currencies of each and every one of these **falling empires** lost dramatically in value ...

Authorities debased their currency which presaged (warned of) the **fall of the Empire.**"

Devalued currency and out-of-control debt contributed to the decline of:

- Yuan Dynasty of China;
- Han Dynasty of China;
- Roman Empire;
- Byzantine Empire;

Monetary policy

- 1273, Kublai issued paper banknotes - chao (鈔)
- big innovation in banking/monetary system
- advantages: better court control, lighter than coins
- the first dynasty in the world to use paper currency

Two historical Chinese paper banknotes (chao) from the Yuan Dynasty. The left one is a dark, textured paper with a central emblem. The right one is a lighter, more detailed paper with Chinese characters and a central emblem.

- Kublai Khan's Yuan Dynasty;
- Spanish Hapsburg Dynasty;
- Ottoman Empire;
- French Empire;
- British Empire;
- Soviet Union;
- Zimbabwe;
- Venezuela.

Newsweek columnist **Niall Ferguson**, the Laurence A. Tisch Professor of History at Harvard University, wrote in "**How Economic Weakness Endangers the U.S.**" (3/13/10):

By 1789, France was **out of money** and faced a serious financial crisis

Louis XVI called an emergency meeting of the **Estates-General** where members from **all 3 classes** could advise the king



"This is how **empires decline**. It begins with a **debt explosion** ...

Habsburg Spain defaulted on all or part of its **debt 14 times between 1557 and 1696** and also succumbed to **inflation** due to a surfeit of New World silver.

Pre-revolutionary France was spending 62 percent of royal revenue on debt service by 1788.

The **Ottoman Empire** went the same way: interest payments and amortization rose from 15 percent of the budget in 1860 to 50 percent in 1875.

And ... the **last great English speaking empire**. By the interwar years, interest payments were consuming 44 percent of the British budget, making it intensely difficult to rearm in the face of a new German threat ...

Without radical fiscal reform, it could apply to America next."

Richard W. Fisher, President of the Federal Reserve Bank of Dallas, told the Commonwealth Club of California, San Francisco, May 28, 2008:



"We know from centuries of evidence in countless economies, **from ancient Rome to today's Zimbabwe**, that running the printing press to pay off today's bills leads to ... **inflation** that results from the **flood of money** into the economy (which) turns out to be **far worse** than the fiscal pain those countries hoped to avoid."

Roger Sherman wrote in *Caveat of Injustice*, 1752:

"No government has the right to **impose on its subjects** any ... **currency** to be received in



payments as money which is **not of intrinsic value**

...

because in so doing they would **oblige men to part with their estates for that which is worth nothing in itself** and which they don't know will ever procure him

any thing."

Support for a stable unit of financial exchange is in the **Old Testament Book of Leviticus**, which stated in verse 19:36:



"Just balances, just weights, a just ephah, and a just hin, shall ye have."

The **Book of Proverbs** stated in verse 11:1:

"A false balance is abomination to the LORD: but a just weight is his delight."

Because of the irresponsibility of governments inflating their currencies, and manipulation by international



currency traders, many have explored using Bitcoin and cryptocurrencies, but as this cannot be controlled, central

governments view them as a threat.

The globalist alternative is a government trackable CBDC (Central Bank Digital Currency) which potentially could be turned off by the government if a company or individual's ESG (Environmental, Social and Governance) score is not politically-correct enough.

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CBDC 101: What Are Government-Controlled Digital Currencies For And How Are They Different From Cryptocurrencies?

by Pauline Shangett, Benzinga Contributor | [Twitter](#)
December 3, 2021 12:15 PM | 7 min read



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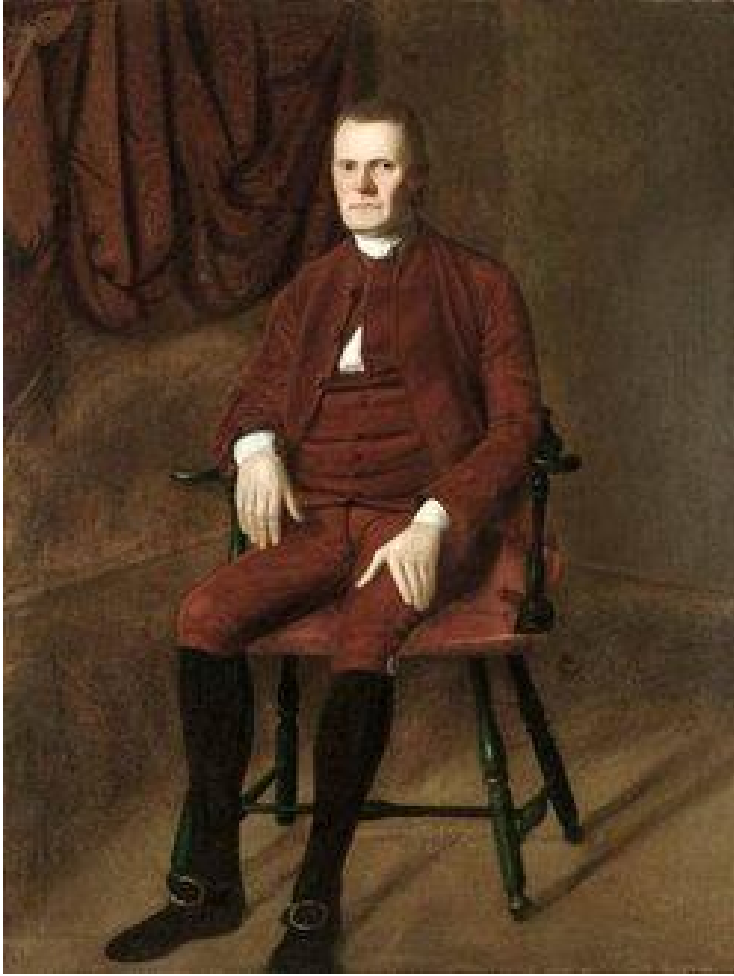
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In 1788, as a member of the **White Haven Congregational Church, Roger Sherman** was asked to use his expertise in revising the **wording of their creed.**

In his own handwriting, he wrote:



"I believe ... that the **Scriptures of the Old and New Testaments** are a **revelation from God**, and a complete rule to direct us **how we may glorify and enjoy Him ...**

That **He** made man at first perfectly holy, that the first man **sinned**, and ... **all became sinners** in consequence ... and on account of

sin are liable to all the miseries of this life, to death, and to **the pains of hell forever.**

I believe that **God ... did send His own Son to become man, die in the room and stead of sinners** and thus to lay a foundation for the **offer of pardon and salvation to all mankind**, so as all may be **saved who are willing to accept the Gospel offer."**

Roger Sherman helped convince the state of Connecticut to ratify the U.S. Constitution.

He was elected from Connecticut as a Representative to

the first session of U.S. Congress.

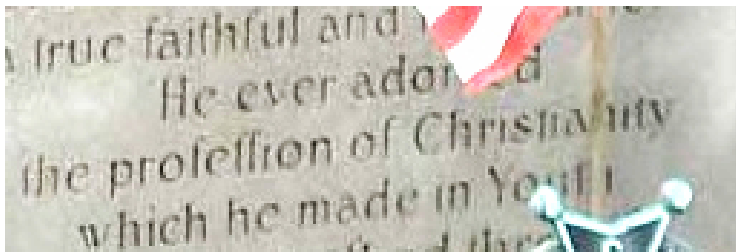
When the First Amendment was introduced, **Sherman** thought it was unnecessary as **religion was under each individual States' jurisdiction.**



Elected as a U.S. Senator at age 70, **Roger Sherman** died JULY 23, 1793.

The State of Connecticut placed a statue of **Sherman** in the U.S. Capitol.

Sherman's statue is also on the Connecticut State Capitol in Hartford.



Inscribed on
Roger Sherman's
tomb is:

"He ever adorned
the **profession of Christianity** which he made in youth
and ... died in the prospect of a blessed immortality."

--

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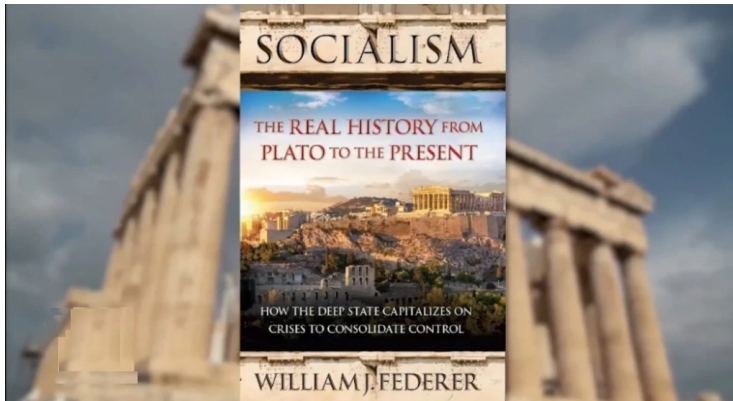
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