

A Gold-Backed Currency Powered by the U.S. Constitution

Tired of inflation devaluing your money? Rod Martin, one of the PayPal founding team members, explains how a new proposed gold-backed, state-backed Digital Texan currency could be done in a way that is the same as the way people use bank accounts or PayPal accounts now.

You have digital dollars right now. They aren't technically "the digital dollar" in the way that Biden's executive order is speaking of, but they're functionally digital. Martin explains that with a gold-backed Digital Texan, Texas could strike a blow for sound money and sound economics not seen in a century!



NOTE: Other Digital Texan benefits: This would be a natural hedge against inflation and help restore economic justice to the poor!

For your briefing this week, Kevin Freeman and Rod Martin discuss the Digital Texan summit and why so many thought leaders see the Texas Bullion Depository and the Digital Texan as a solution for today!

Your Mission: To support upcoming the Digital Texan as a gold-backed currency solution for Texas, and possibly look at this same model for other states.

"We were together recently at the Digital Texan Summit. It's one of the first summits held at LibertyHawk Ranch. Rod Martin was, in fact, our keynote speaker and our thought leader. As for the summit, we think of it as a "solutions tank." It's not a think tank. It's not even a do tank. It is a "craft solutions and then go implement them tank." -Kevin Freeman

Ep. 5-192 (OSINT) Open-Sourced Intelligence Report. This briefing includes conversations with Kevin Freeman and Rod Martin. Rod D. Martin is an investor, director/officer in numerous ventures, specializing in the Internet and biotech spaces. He is especially noted for his role as a member of the pre-IPO startup team at PayPal, a Silicon Valley legend, which amassed more than 25 million users in just over two years, was the first dot-com to successfully transition its user base to a paying status through use of the "Freemium" model, spawned companies like YouTube, LinkedIn, Facebook, Yelp, Yammer, Palantir, Tesla and SpaceX, and is worth over \$100 billion today.



1. PayPal Founding Team Member Rod Martin Explains the Digital Texan.

Not just digital, but a receipt for gold on deposit in the already existing Texas Bullion Depository.

How it works!

Article 1, Section 10 of the United States Constitution prevents states from coining money. But they are allowed to make gold and silver coins “legal tender.” This seeming paradox seems archaic today, but that was perfectly common all through the 18th and 19th centuries. The states or state delegated, state-chartered banks could issue what appear to be paper currency, but only if backed 100% by gold or silver.

In other words, states may “coin” money but only if it is gold or silver. It has to be what we used to all know was the term “specie.” It has to actually be 100 percent gold or silver or notes that are gold- or silver-backed.

When you hear coin money, most people think of a Texas commemorative coin, but it’s a coin. A state could produce ounces of gold, ounces of silver, mint them in a coin and make that available. **But it can do even more!**

“A state could give you what is, in effect, a receipt for the gold that’s on deposit in the already existing Texas Bullion Depository. It could do that and -- oh wait, even cooler today because that receipt in 1880 would have been basically like a dollar bill.

It’s a bank note. It is a note, which is to say a debt instrument. You hand this to the government of the United States at the time.

You can’t do this anymore. Thank you, Richard Nixon. But once upon a time you could hand your dollar bill to the United States Treasury. They would give you back a dollar’s worth of gold.” –Rod Martin

NOTE: States are also permitted to do that under Article 1, Section 10 of the United States Constitution. But today you don’t have to do it that way. You could do it electronically in a form that looks a lot like Bitcoin.

The Digital Texan would be a digital version of Article 1, Section 10.

You might be asking?

- Does it have to be a Crypto-Currency like Bitcoin?
- Does it have to be on the blockchain and all the things that cryptocurrency that make people's heads swim?

The Answer! Rod Martin Explains:

- No, it absolutely doesn't. And it could be done in a way that is the same as the way people use bank accounts or PayPal accounts now. You have digital dollars right now. They aren't technically "the digital dollar" in the way that Biden's executive order* is speaking of. But they're functionally digital.
- Most of the money that you have is not in the form of dollar bills. It is mostly ledger entries in a bank account or used on a credit card or something of the sort. And a digital gold- or silver-backed coin that is issued, and constitutionally protected by a state could do the exact same thing.

* In March 2022, The Biden White House directed federal agencies from the Treasury to the Commerce Department to research a number of [crypto-related topics](#), including the pros and cons of a digital dollar. With this announcement there were immediate privacy concerns.

Pull out your dollar bill and look at it. It says, "this note is legal tender for all debts, public and private." What does that mean?

That means that you don't personally have to use dollars if you don't want to.

- You could keep your money in, it could be yen or euros or whatever. If you're a vendor, though, you must accept dollars if you work in the United States.
- If you have a 7-Eleven in Texas, you must take dollars.
- If you have a mortgage in the United States, the mortgage company must take mortgage payments in dollars.



And Article 1, Section 10 says that states may issue legal tender currency, currencies that must be accepted by vendors in their states if they are 100 percent gold or silver.

“Everyone’s used to dollars; and we use dollars in our checking account. We use dollars with our MasterCard. We use dollars because it’s ultimately paid in dollars. Those are kind of receipts for that. But the state thing, has that ever been tried where a state has created tender of that nature, backed by gold and silver?” –Rod Martin

That was the norm in most of the United States for most of history. That effectively ended with the creation of the Federal Reserve System in 1913.



But prior to that, it was perfectly normal for states to chartered state banks that were allowed to effectively issue currency, bank notes backed by gold and silver.

- That, in many ways, is not an ideal system, primarily because they didn’t have the kind of electronic financial infrastructure that we have today.
- And a state bank is certainly not as solid as the state itself. So, in some cases you would have banks fail and people would lose their money.

Today, that’s not really an issue now because the state of Texas isn’t going to fail. The state of Texas has this cool thing that they created not that long ago called the Texas Bullion Depository.

2. The Texas Bullion Depository

Texas Bullion Depository was established in 2014. This is what could be next:

You could deposit gold in the Texas Bullion Depository. And if Texas were to choose to do this -- they’d have to pass legislation to enable this -- but they could issue something we’re calling The Digital Texan, and the Texan would not be keyed to dollars. It would be keyed to a certain quantity of gold.



Call it a gram of gold or half a gram of gold. It doesn’t really matter. Whatever it is, a certain number of Texans would be worth the equivalent amount of physical gold, and it would be tradable like a currency.

Rod Explains: "The coolest thing about this is that lots of people right now are investing in cryptocurrencies. They see the utility in that.

- » What they don't get from that is the true function of a currency, because the United States government treats that as an investable asset, and you pay capital gains tax on every individual transaction.
- » If you pay for a stick of gum with Bitcoin, you create a capital gains tax issue with the IRS."



ATTENTION: A legal tender currency issued by a state should not be subject to capital gains tax. It should function just like the dollar. And that would be an extraordinarily attractive thing for many people who have discovered already the benefits of crypto.

3. A New State Currency Pioneered by Texas – Backed by Gold and Silver.

An 1837 Supreme Court ruling is Settled Law for a State to offer Legal Tender backed by Gold based on the Constitution.

A look at potential objections or perceived obstacles?

A. The Federal Government will shut this down.

"Skeptics might say the federal government will shut this down-- they give all this power to the Federal Reserve? Is this even possible? Won't the courts rule, 'No, you can't do that?'" –Kevin Freeman

The Reality – Enumerated Power:

The federal government cannot give an enumerated power away.
This is an enumerated power of the states.

"The federal government doesn't have any power over that at all. It could, of course, seek to amend the Constitution, but good luck with that. So yeah, every state has the power to do that." –Rod Martin

B. The Next Objection: States have the power to produce gold and silver coins. But what you're talking about are receipts.

These could be paper or digital receipts, but a receipt is not a coin. Is this power conveyed to the states?

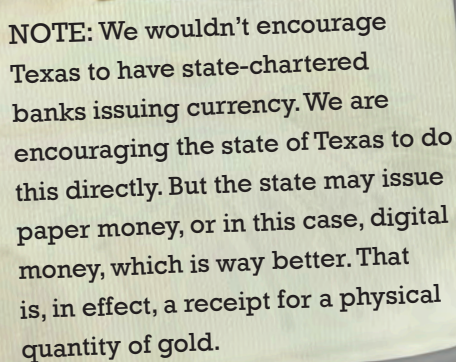
“Bear in mind, when we’re using the term receipt, we would say the same thing about a dollar bill prior to the closing of the gold window by Richard Nixon. It used to be that a dollar was a receipt for a dollar’s worth of gold, and you could exchange it to the Treasury and get back that much gold. The government stole from you by closing the gold window, by making that impossible. But that is a debt instrument for a certain quantity of gold, historically. This would be the exact same thing.” –Rod Martin

To answer the question: Is the power registered to the states?

This concept actually works fine because we have a Supreme Court case.

This is settled law.

In 1837, the United States Supreme Court ruled that this sort of receipt, which is to say a dollar bill backed 100 percent by gold issued by a state-chartered bank in Kentucky – (the case is *Briscoe versus Bank of Kentucky*) was equivalent to a gold coin in the same amount. So no, there is no question this is settled law in the United States. A state or a state bank, you know, assuming the state allows that.



NOTE: We wouldn’t encourage Texas to have state-chartered banks issuing currency. We are encouraging the state of Texas to do this directly. But the state may issue paper money, or in this case, digital money, which is way better. That is, in effect, a receipt for a physical quantity of gold.

For Example: You buy a coffee down at coffee shop and pay for it with a credit card. The coffee shop might not take Texans, but it takes dollars. A credit card company just does the transaction, converts the currency immediately in the same way.

Or think of it like this: It is just like being in Europe using a credit card. If you have dollars and are paying by American Express in dollars, but you pay in London – the Café there gets British pounds. Still, you are paying American Express in dollars. It’s completely transparent to the end user.

C. Objection 3 - So it’s legal. It can be done. But why would we need such a thing? Isn’t this a solution in search of a problem because dollars seem to work pretty well?

The Answer – Well, it’s the same problem that’s being solved by cryptocurrencies in general. Now, a lot of people are involved in crypto because they want the appreciation of the asset. They’re hoping Bitcoin goes to \$250,000 or a million or whatever over time. It’s having a bad stretch, lately. But things go up and down.

But the fact is that Bitcoin is backed by literally nothing and there are people who would like some alternative to the dollar that is electronic in form that's more solid.



And the truth is, over time, there's nothing more solid than gold. That's just reality. The rate of growth of the supply of gold is remarkably stable over time. Its value in terms of specific goods and services is remarkably stable over time. The fact that gold is now \$1800, \$1850/ounce, whatever it is on the spot market versus the \$35/ounce it was when we went off the gold standard in 1971.

But it doesn't change the fact that you're still able to buy the same stuff with the same amount of gold. **I mean, it's amazing how remarkably constant that the purchasing power of gold has been over the long term.**

4. The Digital Texan or Paper Money? Things You Should Know.

Do You Want To Hold Gold, Or Do You Want Paper "Monopoly Money?" (the Federal Reserve currently holds a monopoly on money printing.)

The reason gold is frequently not that great of an investment is it isn't actually monetized anymore. So, every time you buy or sell it, you have a capital gains issue. It's not portable, it's not that usable. Nobody can make a change for it.

"Really in many ways it is a pretty poor investment with storage costs, transportation costs, a lack of meaningful divisibility. And yet in another sense, it's one of the best investments you can have if you re-monetize it." -Rod Martin

THE KEY BENEFIT:

The Digital Texan is backed by state government. So, it's not subject to capital gains and it's actually divisible down to less than a penny. Whatever transaction you want, it's easily accomplished through the existing financial infrastructure. Gold suddenly becomes phenomenally useful and very attractive to a great many people.

Lessons in History

"In terms of investment, maybe it's an investment. I think of it as money. And you read the Bible and the history of gold. Gold has been money throughout human existence. It is a form of money. And frankly, that's where you want to hold gold, or you want to hold paper. You know, a \$1,000 bill or \$1,000 worth of gold, which intrinsically, gut level, is more valuable." –Kevin Freeman



"Well, I have no issue with \$1,000 of paper as long as it is redeemable for the \$1,000 of gold. This was the history of money in the United States for most of American History and also in most countries for most of history. So why would we not do something like that?" –Rod Martin

It's not a replacement for the dollar, but it might encourage better behavior out of a Federal Reserve, which has gone absolutely cracker dog on inflation currently. The increases in interest rates we're looking at are a sick joke. That's not going to get us where we need to be. And nobody serious thinks so.

And moreover, federal spending is insanely out of control. If you had a safe haven in an inflationary time, it would help everybody. **But who it would really help. And therefore it's a perfect project for Texas. The people most hurt by inflation are always the poor.**

Because if you're a little bit better off, it's easy to stay ahead of inflation most of the time. You can invest in things that give you a rate of return that accounts for the rate of inflation. You can always get around it unless the rate is too high as it is right now. And so, it's hard on everybody now.

But in normal times, yeah, you can stay ahead of inflation, but poor people really can't. Poor people don't have investable assets. They live paycheck to paycheck. Their money needs to be sound, and it needs to be consistent. The Bible teaches that you're supposed to have honest weights and measures.

"Let me tell you how dishonest the dollar has been – and not just the dollar, every currency in the world. Since 1982, your dollar has lost two-thirds of its value. Over the past 100 years, it has lost more than 95% of its purchasing power." –Kevin Freeman

5. How the Gold Backed Digital Texan Can Help the Poor!

The Digital Texan - A brilliant idea to restore economic justice!

This is easier than you think. Often the average American hears about holding gold and thinks that is just for the rich people. They think, "I can't afford to buy gold."

"I say, 'Well, do you have a checking account?' And they say, 'Yeah, I've got a checking account.' And they've got hundreds or thousands or tens of thousands of dollars in their checking account, but they don't see themselves as J.O. Moneybags with the ability to own gold. This could make that possible." -Kevin Freeman

How this will make a difference!

Let's say some big money person deposits their gold in Texas. They can take their dollars, convert them to gold, and place it at the Texas Bullion Depository. And when they use their Digital Texans down at the café or, you know, down at the muffler shop or wherever you buy, if they take Texans - and remember, this is a legal tender currency; this is not Bitcoin, this is not Ethereum, this is actually a legal tender currency. So, if it's a Texas muffler shop, if it's a Texas café, it's going to have to take Texans. They might convert it into dollars, but they might not.

Now the retailers, store owners, or employees have a quantity of these things. They thereby own gold. Every one of those Texans is a digital receipt for a physical quantity of gold at the Texas Bullion Depository. So now they own gold. If normal people, who literally work for minimum wage and maybe don't even work full time, or maybe they're on unemployment, they can now own real quantities of gold.



The Digital Texan - It's Easy - It's Just Another Form of Money.

People will be getting gold, without even realizing they are. And so, it's not like they have to go out and buy gold and stick it at the Texas Bullion Depository. No, they're acquiring it by simply doing business every day.

The beauty is the gold is not just stuck in a vault somewhere or -- it's something they can use instantly. It's completely liberated. They could buy a movie ticket, soft drinks, gasoline for their car. So, it's just another form of money.

By remonetizing gold (which is money by definition) in a practical sense, literally everyone has something that has a permanent, you know in this life, degree of value. Now, why does that matter? I'll tell you why. And we just talked about it.



The dollar has lost two thirds of its value in the last 40 years. Now, the dollar is a strong currency compared to the other currencies in the world. But that's honestly terrible.

If you can keep up with inflation and so forth, go through all these efforts that a lot of us do, that doesn't bother you.

But again, the poorest don't have those options.

- » The poorest are living paycheck to paycheck.
- » If they're able to set aside any savings, it's in dollars. **It's in a savings account which is not keeping up with inflation.**
- » **The government, through inflation, steals from the poor.**
- » **It robs the poor all day, every day.**
- » **And all the transfer programs in the world will not compensate for that.**

The Digital Texan is absolutely a brilliant idea to restore economic justice to a government that constantly steals.

"And in doing so, I really think that Texas not only could do a lot for everybody in society down to the lowest ranks. But truly it could set an example that would put pressure on governments like that of the United States to reform their monetary system. At least – if they won't issue a gold backed dollar – at least stop inflating the dollar we have." –Rod Martin

6. Texas Can Strike a Blow for Sound Money and Sound Economics Not Seen in a Century!

The Digital Texan Summit was attended by thought leaders excited about the potential ahead for the Digital Texan!

As we support legislation for the Digital Texan, Economic War Room® recently held a summit working with the National Security Investment Consultant Institute. This is a Solution Tank!

We had some amazing people at the Economic War Room summit. Rod Martin was the keynote speaker who contributed to this briefing. Other participants included:

- › Former member of Congress,
- › Tech experts,
- › Crypto people,
- › State legislators,
- › National security experts, and
- › Payment specialists.

Everyone was excited about the potential opportunity ahead!

“First of all, if you ever have a chance to come to one of Kevin’s events, you must come. But clearly there was an absolute consensus that this is easily doable. This is not something out of reach of the state of Texas.” –Rod Martin

Rod summarized the potential for this in Texas!

- › Any state could do something like this, but Texas is uniquely suited for it.
- › Texas can strike a blow for sound money and sound economics that no one has seen in a century. It really could be a tremendous thing.



The long-term benefit of this is bigger than any short-term benefit.

- » Since 1982, the dollar has lost about two thirds of its value.
- » If you are poor and your money is in a savings account you are losing value versus inflation, even in good times.
- » Forget right now when it's terrible. Even in good times, a savings account is a terrible thing from an inflation standpoint.



If that savings account were denominated in Digital Texans, 100% backed by gold, there would be, versus the dollar, tremendous capital appreciation over time.

“You know, we talk about the rich getting richer and the poor getting poorer. This is a means by which the rich get richer, and the poor get richer, too. That is the greatest testament to conservatism and to conservative economics you’re ever going to have. And Texas can pioneer that. And I really hope they do.” –Rod Martin

The State of Texas would also benefit from it!

- » Texas would be able to accumulate Texans also, which would hold their value over time.
- » There would be a decent number of transaction fees and so forth that should make the state treasury happy.

“But 10, 15, or 25 years out, the value of the Texans being held by the Texas Treasury would be so much greater versus the dollar that it would just be staggering. It would usher – forgive the term – ‘a golden age in Texas.’” –Rod Martin

It really is simple. You can walk in and pay with a Digital Texan, even tap your phone. In fact, there are services like Glint doing this now that are not legal tender. They’re gold far away in Switzerland. They’re not protected by a state, but the concept works, and it will work.



7. The Digital Texan and Why You Need an Economic War Room®.

“This is what we do in the Economic War Room every day. It’s an amazing place. We craft solutions and we’re working on something like eight of them right now. It’s hugely innovative. And the Digital Texan is a powerful one.” –Kevin Freeman

We’ve got great, brilliant thinkers like Rod Martin helping us make it happen.

We’re building a community, an Economic War Room family, and the best way for you to be involved is to work with a trained financial advisor and stay true to this program.

We train financial advisors right now online at Liberty University. You can learn more at www.nsic.org. And if you have an advisor, nominate them at www.economicwarroom.com/advisor.

What we want you to understand is that we’re in this together.

We are in an economic war! What we see as a marketplace, our enemies view as a battlespace™.

Why Should You Care?

- The Digital Texan is just another way to pay, but it has significant added benefits.
- It is backed by gold and the state government. So, it’s not subject to capital gains and it’s divisible down to less than a penny.
- This would be a new state-backed currency that holds its value over time.
- Pressure toward Social Credit Scores are increasing. This can provide an offset by guaranteeing rights and privacy of use.
- With the printing of money and poor fiscal policy the dollar has lost 2/3rds of its value since 1982.
- If your money is in a savings account, you are losing money due to inflation.
- Gold has represented money throughout history. Would you rather have currency backed by gold or paper money from the Federal Reserve monopoly (“monopoly money”)?



ECONOMIC BATTLE PLAN™

A NEW PLAN FOR A GOLD-BACKED CURRENCY **5.192**

CLEARED FOR RELEASE 06/09/2022 (ECONOMIC BATTLE PLAN™ POINTS: 100)

Action Steps:

1. If you live in Texas, look for legislation on the Digital Texan and urge your state representatives to support it.
2. Also, read these Economic Battle Plans™ we have issued on Programmable Money and the Digital Texan.
3. If you have a financial advisor, now is a good time to nominate them for the NSIC Institute.

Financial advisor NSIC classes have launched at Liberty University. Encourage your financial advisor to participate in the next one opening soon!

Make sure your financial advisor has your values and interest at heart. Make sure they really understand what ESG investments mean for our future. Suggest that they become part of the NSIC institute and nominate them to participate in our online certification at [EconomicWarRoom.com/advisor](https://www.EconomicWarRoom.com/advisor).

4. Financial Advisors go www.NSIC.org. Be sure to sign up for more information at <https://www.nsic.org/nominate.html>
5. If you do not have a financial advisor, now is a good time to get one. We will soon have a list of advisors of NSIC advisors that have participated in the training and elected to become part of the NSIC institute.
6. Join us weekly in the Economic War Room. We are building new solutions with thought leaders that come through our doors every week.
7. Understanding the geopolitical landscape and threats against your money, your livelihood, and your way of life will allow you to be better prepared as the Great Reset is waged against America. Be sure to sign up for our weekly updates at <https://www.economicwarroom.com>.



ATTENTION: Remember if you have not contacted your financial advisor, it is time to make it happen now.

8. Weaponize your money toward principles that support Liberty, Security, and Values (LSV). You control your giving, spending, and investing. Nominate your financial advisor to attend our Founders' class starting very soon.
 - **Investing.** We suggest you get a like-minded financial advisor. We've done surveys and a clear majority of investors want an advisor who matches with their political and cultural beliefs. Unfortunately, Wall Street is pushing for you to just take what they offer in order to force a leftist agenda on you.



- o “If your advisor isn’t willing to match your investments with your values, send them to us for training and education. If they won’t do that, I can promise you that there are lots of other advisors looking for new clients.”
–Kevin Freeman

9. It is time to fight the economic war we are facing. Nominate your financial advisor at EconomicWarRoom.com/advisor and let them know you think this would be a great opportunity for them. Classes are launching and our list is growing fast.

In the **Economic War Room®**, we encourage Americans to be the “small ships that make the difference.” You cannot solely rely on the government or the president to solve America’s problems. You have to make a difference. It is up to you to help take our country back and create a voice for economic liberty. [The small ships are based on Churchill’s Operation Dynamo that rescued the British Expeditionary Forces in the Miracle of Dunkirk.

Shareable Quote:

“Let me tell you how dishonest the dollar has been – and not just the dollar, every currency in the world. Since 1982, your dollar has lost two-thirds of its value. Over the past 100 years, it has lost more than 95% of its purchasing power.”

–Rod Martin, CEO Martin Organization

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The EWR Collection Deck – From Kevin Freeman (List of resources and external links for more information)

Quick Access Links

- [About Rod Martin](#)
- [The Dollar at Risk](#)
- [Spending, Debt, and Inflation are Out of Control](#)
- [The Threat of Programmable, Weaponized Money \(CBDC\)](#)
- [Privacy Dangers and Tax Issues](#)
- [The History of the Federal Reserve](#)
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- [Examples of Hyperinflation and Currency Collapse](#)
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- [The Texas Bullion Depository and a Texas Solution](#)
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Episodes and Economic Battle Plans™ from Prior Shows with Application to this Topic:

- 04/07/22, EP184, A Crypto You Can Trust, [Download Economic Battle Plan™](#)
- 03/31/22, EP183, The Rick Scott Plan to Rescue America, [Download Economic Battle Plan™](#)
- 03/03/22, EP179, The Next Crisis: Are You Ready? [Download Economic Battle Plan™](#)
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- 02/03/22, EP175, Ruling Class is Crushing Dissent, Benjamin Weingarten, [Download Economic Battle Plan™](#)
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- 01/06/22, EP171, 2022: The Year Ahead: What We May Face and How to Prepare, [Download Economic Battle Plan™](#)
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- 08/19/21, EP152, Exposed: The True American History, David and Tim Barton, [Download Economic Battle Plan™](#)
- 05/05/22, EP150R, Six Steps to Save America, Dr. Ben Carson, [Download Economic Battle Plan™](#)
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- 06/17/21, EP143, The Optimist Advantage, Frank Holmes, [Download Economic Battle Plan™](#)
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- 03/11/21, EP129, Woke Capital, Stephen Soukup, [Download Economic Battle Plan™](#)
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