

Gold's Rise as Freedoms Decline—The New *Centralized* Normal

written by Egon von Greyerz | January 23, 2023

In his most recent discussion with Tom Bodrovics of Palisades Gold Radio, Matterhorn Asset Management principal, Matthew Piepenburg, weaves together the various threads of historical cycles, political psychology and the hard math of cancerous global debt to make better sense of uniquely challenging times.

Specifically, Piepenburg addresses the blunt and hard realities facing informed investors and independent thinkers in a climate of increasing centralization and political controls masquerading as humanitarian progress or technological innovations. From the failed premise of Schwab's "Great Reset" to the officially ignored motives (and dangers) behind Central Bank Digital Currencies (CBDC), history confirms that "broke nations do desperate things."

As Piepenburg reminds, whenever a debt crisis becomes unsustainable, unrest in financial, social and currency systems always follow—every time, no exceptions. Thereafter, and equally confirmed by history, comes increased centralization from the extreme political left or right. The growing weaponization of science, regulatory agencies, state-department "diplomacy" and media platforms coupled with the open decline of civil liberties, personal choice/opinions, intelligent public debate and a credible Fourth Estate are all symptoms of this all-too familiar trend.

These patterns of *centralization*, including the now undeniable and *centralized* powers of global *central* banks like the Fed, portend a future where accountability for discredited monetary policies and fatally toxic debt levels leading toward stagflation and daily currency destruction will never be taken. Instead, face-saving and self-interested rather than courageous or visionary policy makers and honest financial leaders deliberately indulge in false and controlled narratives to centralize their own powers. This includes everything from the "transitory" inflation lie, the CBDC "good news" and the redefining of recessions to the empirically disastrous Covid "response" and the deification of Zelensky as an Eastern George Washington as the Ukraine burns.

In the end of course, comes the topic of gold, a far more honest and freedom-insuring asset than the leaders of an increasingly less-free world.