

# Matthew Piepenburg: A New Currency System is Emerging

written by Matthew Piepenburg | September 27, 2021

**Is a new currency system emerging?** Debt to GDP ratios are exploding globally, and inflation and wealth inequality have reached a point of crisis. Is the fed running out of options? Perhaps not.

In this interview, Matterhorn Asset Management's **Matthew Piepenburg** sits down with Palisades Gold Radio to discuss the Federal Reserve's likely playbook. Despite public comments by high-echelon officials to the contrary, it is likely well-understood that there is little to no possibility of growing our way out of these staggering debt burdens, but they **refuse** to stop the fiscal hemorrhaging. Instead, the monetary powers-that-be will attempt to push rates more deeply into the negative. Inflation will increase and be misreported, as it already has been, pushing the real rates down and reducing debt burdens over time—at least in theory.

Meanwhile, COVID is conveniently hoisted as tantamount to WWII, and calls for “a new Bretton Woods” flood the halls of lawmakers around the world to combat this “crisis.” Will a new currency system solve the problem? It may delay the inevitable, and it will certainly further centralize control, but it is unlikely to do much else. Debts will ultimately be repaid, it is only a matter of when and how. In the words of von Mises, “There is no means of avoiding the final collapse of a boom brought about by credit expansion. The alternative is only whether the crisis should come sooner as the result of voluntary abandonment of further credit expansion, or later as a final and total catastrophe of the currency system involved.”

**What does all this mean for gold?** Despite calm waters in the gold market, this once-in-a-lifetime situation creates the perfect tailwinds for gold's eventual meteoric rise. Gold is fundamentally insurance against currency and bond market cataclysm, and nothing has changed its role as such. For the time being, however, investors seem to be lulled by the fed's illusions and put their faith in the new “nothing is real” economy. Be assured, this will come to an end.

Watch the full video interview on YouTube [here](#).