

# The Evils of Paper Money: Roger Sherman and A Caveat Against Injustice

You are being ripped off.

When it comes to fiat paper "money," Richard Sherman didn't hold back. He saw it as an unjust and totally immoral weapon that turns government into a legalized protection racket for fraud.

He made that case in his incredibly important, but almost completely unknown pamphlet *A Caveat Against Injustice*, where he called for criminal punishment for the perpetrators.

## CRUSHING PAPER

Start with the Constitution itself, Article I, Section 10.

*"No state shall...coin Money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts."*

The man most responsible for this clause was Roger Sherman, with an assist from James Wilson. The record of the debates at the Philadelphia Convention show exactly what they were intending.

*"Mr. WILSON & Mr. SHERMAN moved to insert after the words 'coin money' the words 'nor emit bills of credit, nor make anything but gold & silver coin a tender in payment of debts' making these prohibitions absolute, instead of making the measures allowable (as in the XIII art.) with the consent of the Legislature of the U.S."*

After one objection from Nathaniel Gorham, Sherman made his goal clear: put an end to paper money.

*"Mr. SHERMAN thought this a favorable crisis for crushing paper money. If the consent of the Legislature could authorise emissions of it, the friends of paper money, would make every exertion to get into the Legislature in order to licence it."*

## INTRINSIC VALUE

Sherman didn't come up with this out of nowhere. He learned about the dangers of paper money in person; watched it play out in real time. In 1752 he published *A Caveat Against Injustice*, one of the first major American tracts in support of hard money, gold and silver.

*"For Money ought to be something of certain Value, it being that whereby other Things are to be valued."*

He argued that paper cash, which they called "bills of credit," had no intrinsic value, like hard money. The subtitle for his essay took aim at this right at the start.

*"An Inquiry in the Evils of a Fluctuating Medium of Exchange"*

Ron Michener at the Economic History Association wrote that these bills of credit were the precursor to the fiat paper money of today, something with no backing.

*"For the most part, bills of credit were fiat money."*

Even worse, it wasn't often that the law required government to allow people to redeem them for real money, gold or silver. It was optional, and up to the

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Roger Sherman

JCRMC  
Packer  
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government agent.

② *"Although a colony's treasurer would often consent to exchange these bills for other forms of cash in the treasury, there was rarely a provision in the law stating that holders of bills of credit had a legally binding claim on the government for a fixed sum in specie, and treasurers were sometimes unable to accommodate people who wished to exchange money."*

For Sherman, it was the fluctuating value of paper that made it totally immoral, even if it had been used as money for a long time.

*"If what is us'd as a Medium of Exchange is fluctuating in its Value it is no better than unjust Weights and Measures, both which are condemn'd by the Laws of GOD and Man, and therefore the longest and most universal Custom could never make the Use of such a Medium either lawful or reasonable."*

Because of this, he saw it as illegitimate for any government to require people to accept fiat as money.

*"Such Bills of Credit are of no intrinsick Value, and their Extriniscal 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 in this Colony."*

## **GOVERNMENT PROBLEMS**

This wasn't just theory. It was actively happening.

For some background, Bob Ruppert at the Journal of the American Revolution explained why bills of credit were circulating widely at the time – there was a shortage of gold and silver.

*"During the first half of the eighteenth century, there was a limited amount of specie or 'hard money' in the American colonies."*

What a surprise – the whole problem was caused by government. And as Mike Maharrey wrote, it started with the British system of mercantilism.

*"One of the key principles of mercantilism was maintaining a positive balance of trade with more exports than imports. To this end, the government aggressively intervened in the economy by levying high tariffs, restricting trade with various countries, granting monopolies, and subsidizing favored industries."*

Murray Rothbard described mercantilism as a tool to build up imperial state power. The historical record bears that out. Historian Thomas Ladenburg documented exactly how it worked against the colonies: the British treated them as a gold and silver ATM..

*"Since each nation's wealth in those days was measured in the amounts of gold and silver it possessed, England had yet another reason for establishing and ruling a vast colonial empire: the colonists would supply their British masters with gold and silver simply by selling their raw materials and buying England's manufactured products."*

When factoring in trade restrictions, the colonists were trapped in a cycle that drained them of their hard money. Ladenburg described just how it played out in practice.

*"The difference between what the colonists would pay through their sale of raw materials, and what they owed because of the purchase of manufactured goods, is called the balance of trade. Since the colonists bought more than they sold, their*

*balance of trade was said to be unfavorable. The difference would have to be made up in such precious metals as gold and silver."*

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Making things worse – it was against British law to export English coin. As a result, wrote economist Owen Humpage, the colonists suffered from a constant outflow of gold and silver, resulting in a shortage of coin to pay for goods.

*"The mercantile policies of England kept the American colonies perpetually short of specie, the various silver and gold coins that served as money across the globe. Whatever specie the colonies acquired through their trade with the Caribbean and southern Europe was lost when they imported finished goods from England."*

Not everyone was opposed to paper money. Lewis Timothy, writing in South Carolina in 1732, summed up the view of those colonists who were in favor of bills of credit just so they could do business.

*"Now I shall endeavor to shew, that by the Nature of our Trade, this Currency cannot be Silver or gold. For supposing we now had a sufficient Quantity of Gold and Silver for a Medium of Trade, our Trade is such, that the British Ships always do or can bring in more in Value of the British Commodities, than their Ships will carry back in our Produce."*

Timothy saw the drain playing out in real time. While he didn't identify the root cause – the British mercantile system was working exactly as designed.

*"Now this Overplus, or the Ballance of the Account, the Trader, when his Ship is loaded with our Produce, he will carry away in our Money, this would soon drain us of all our Money, unless we had Mines, or some Trade, the Returns whereof, in Silver, would be answerable to the Ballance of our Trade with England, which we have not."*

## **DEPRECIATION**

As a result, there was a fiat paper money crisis, especially in the New England colonies of Rhode Island and New Hampshire. They were printing without restraint, and as Ruppert explained, the more paper you print, the less it is worth.

*"Each colony printed different amounts. When too many were issued or they were retired slowly while new were already being issued, their value depreciated."*

Writing under the pseudonym "Phileunomos," meaning "lover of good law," Sherman saw the problems with the money printer as well. We call it inflation today – they called it depreciation, pointing to the source of the problem.

*"Those Governments having issued much largers sums of Bills than were necessary to supply themselves with a competent Medium of Exchange, and not having supplied their Treasuries with any Fund for the maintaining the Credit of such Bills; they have therefore been continually depreciating and growing less in their Value."*

When it came to money printing, Rhode Island was likely the worst offender. Sherman documented the rapid deterioration of purchasing power, with price inflation more than doubling over eight years – because the value of the money had depreciated by half.

*"For in the year 1743, it appears by the Face of the Bills then emitted that Twenty-seven Shillings Old-Tenor was equal to one Ounce of Silver. And by an Act of their General Assembly pass'd in March last, they stated Fifty-four Shilling Old-Tenor Bills equal to one Ounce of Silver, which sunk their Value one half. And by another Act in*

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*June last, (viz. 1751) they stated Sixty-four Shillings in their Old-Tenor Bills equal to one Ounce of Silver."*

It did not stop there. As Sherman pointed out, the depreciation was accelerating and Rhode Island knew it.

*"And by another Act in August last they gave Order and Direction to the Courts in the Colony to make Allowance to the Creditors in making up Judgement from Time to Time as the Bills shall depreciate for the Future, which shews that they expect their Bills of Credit to depreciate for the Future."*

#### **STATE-SANCTIONED FRAUD**

While Sherman was primarily attacking paper from the New England colonies, the principle holds for all fiat.

*"No Government has Right to impose on its Subjects any foreign Currency to be received in Payments as Money which is not of intrinsick Value."*

The reason? Hard money is moral money. Fiat is not.

*"And this I would lay down as a Principle that can't be denied that a Debtor ought not to pay any Debts with less Value than was contracted for, without the Consent or against the Will of the Creditor."*

Sherman also took on the famous debasement of gold and silver from both ancient Rome and 17th century England.

*"Now suppose that Gold or Silver Coines that pass current in Payments at a certain Rate by Tale should have a considerable Part of their Weight filed or clipp'd off will any reasonable Man judge that they ought to pass for the same Value as those of full Weight?"*

He answered his own question: debased gold and silver is still better than any fiat paper because 90% of gold or silver is still gold or silver, and 100% of paper is still worthless paper.

*"But the State of Rhode Island Bills of Credit is much worse than that of Coines that are clipp'd, because what is left of those Coines is of intrinsick Value."*

So what does that make legal tender laws that require payment in fiat? A legalized ripoff.

*"Because in so doing they would oblige Men to part with their Estates for that which is worth nothing in it self and which they don't know will ever procure him any Thing."*

On top of it all, Sherman identified the great danger is that fiat money is based on trust in government, and that trust can evaporate – fast.

*"And since the Value of The Bills of Credit depend wholly on the Rate at which they are stated and on the Credit of the Government by whom they are emitted and that being the only Reason and Foundation upon which they obtained their first Currency and by which the same has been upheld ever since their first being current and therefore when the Publick Faith and Credit of such Government is violated, then the Reason upon which such Bill obtained their Currency ceases and there remains no Reason why they should be any longer current."*

But wait, there's more! The entire fiat paper money system turns the government into a protection racket for fraudsters.

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*"And instead of having our Properties defended and secured to us by the Protection of the Government under which we live; we should be always exposed to have them taken from us by Fraud."*

Ultimately, Sherman's final charge landed on the people themselves. As long as the people trade their real goods for worthless paper, they're also participants in the fraud.

*"But so long as we part with our most valuable Commodities for such Bills of Credit as are no Profit; but rather a Cheat, Vexation and Snare to us, and become a Medium whereby we are continually cheating and wronging one another in our Dealings and Commerce."*

### **A MORAL VERDICT**

But Sherman didn't just diagnose the disease. He also knew people would ask the essential question: what do we do about it?

*"And now I have gone through with what I first proposed, But perhaps some, may be ready to say, that we are sensible that it is of bad Consequence to have a fluctuating Medium of Exchange, but what can we do to Remedy it?"*

Sherman understood the root cause: the outflow of gold and silver. So his remedy was more domestic production to counteract it.

*"Whereas if these Things were reformed, the Provisions and other Commodities which we might have to export yearly, and which other Governments are dependent upon for us, would procure us Gold and Silver abundantly sufficient for a Medium of Trade. And we might be as independent, flourishing and happy a Colony as any in the British Dominions."*

When it's all said and done, it's obvious why Roger Sherman wanted to crush paper money. He considered it a fraud that should be punished as a crime.

*"I believe that every honest Man of Common Sense, upon mature Consideration of the Circumstances of the Case, will think that this is an Iniquity not to be countenanced, but rather to be punished by the Judges."*

*Tags:* A Caveat Against Injustice, Article I Section 10, Constitution, fiat-money, gold, paper money, Roger Sherman, silver, sound money

When a man is on his own, an individual responsible for himself, he must earn a character--a personal character that is perhaps his first necessity. Others may then learn and imitate his qualities and capabilities. In a planned society he has no need of a character, for no such thing is wanted.

– Sir Ernest Benn

## Litany of Sorrow for Colorado

**Leader:** Lord Jesus Christ, Son of the Living God, as you wept over Jerusalem, we implore you to look with pity upon the State of Colorado and receive this offering of sorrow and reparation.

*Response: Have mercy on us, O Lord.*

**Leader:** For the sin of abortion, and the lives lost in silence.

*Response: Have mercy on us, O Lord.*

For the public funding of abortion, the use of our tax dollars to destroy life, *R.*

For the loss of life from the sins of euthanasia and assisted suicide, *R.*

For the lies of gender ideology and the confusion it sows in the hearts of the young, *R.*

For the denial of your having created us male and female, *R.*

For the harm caused to the institution of marriage, *R.*

For the mutilation of minors through drugs and medical procedures, *R.*

For the loss of parental rights and the breakdown of family authority and autonomy, *R.*

For the legalization of drugs and the culture of escape and despair it breeds, *R.*

For the suffering of the homeless, and for the failure to offer them real care, *R.*

For policies that burden civic resources and strain the bonds of justice and charity, *R.*

For the rejection of God in laws and public institutions, *R.*

For the suppression of truth in education, medicine, and media, *R.*

For the wounds caused by sins of lust, promiscuity, and disordered love, *R.*

For the sins and scandals of the Church, and for harm done to the innocent, *R.*

For our neglect of the poor, the elderly, the disabled, and the immigrant, *R.*

For our own sins of silence, cowardice, and compromise, *R.*

For our complacency toward the moral decay of our state, *R.*

For our failure to be leaven for society, *R.*

For our failure to be salt and light in this land, *R.*

**Leader:** Lamb of God, who takes away the sins of the world,

*Response: Spare us, O Lord.*

Lamb of God, who takes away the sins of the world,

*Graciously hear us, O Lord.*

Lamb of God, who takes away the sins of the world,

*Have mercy on us.*

Jesus, meek and humble of heart,

*Transform our hearts to be more like yours.*

Immaculate Heart of Mary, refuge of sinners,

*Pray for us.*

Our Lady at the Foot of the Cross,

*Pray that we will be steadfast amid the sins of Colorado.*

Sacred Heart of Jesus, burning with love for Colorado,

*Have mercy on us and make us holy. Amen.*

A good militia is of such importance to a nation, that it is the chief part of the constitution of any free government. For though as to other things, the constitution be never so slight, a good militia will always preserve the public liberty. But in the best constitution that ever was, as to all other parts of government, if the militia be not upon a right foot, the liberty of that people must perish. The militia of ancient Rome, the best that ever was in any government, made her mistress of the world: but standing armies enslaved that great people, and their excellent militia and freedom perished together. The Lacedemonians continued eight hundred years free, and in great honour, because they had a good militia. The Swisses at this day are the freest, happiest, and the people of all Europe who can best defend themselves, because they have the best militia.

# Killing and Indifference

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by Andrew P. Napolitano | Apr 10, 2026 | 0 Comments

Is personal freedom a reality or a myth? Does the government execute the will of the governed or the will of those who finance its officials? Does the Bill of Rights restrain the government? Are the levers of government power pulled by those the governed have elected or those we don't see? Do elections change anything?

Can the president kill people whom he suspects might commit a crime? Aren't even those who would cause great harm entitled to due process? Isn't everyone entitled to a fair trial in front of a neutral judge and jury before any punishment can be administered?

Aren't all persons legally innocent until proven guilty beyond a reasonable doubt and to a moral certainty? Isn't this presumption of innocence the linchpin of American jurisprudence? At trial and before punishment, isn't it the government's obligation to prove every element of the crimes charged? Isn't there no such thing in American jurisprudence as a presumption of guilt?

Aren't punishments prescribed by law? Can the president make up a punishment and direct the military to administer it to folks he thinks are probably guilty of criminal behavior? Can federal officials perform unlawful acts with impunity just because they are ordered to do so by the president? Is "probably guilty" a sufficient legal standard for punishment?

In war, can the combatants morally target civilians and their structures? Is war waged against the people of a given country, or against its government and military assets? What happens when there is killing without consequence?

Which is worse, a president who kills whomever he wishes or a Congress that funds the killing and is indifferent to the moral, constitutional and legal consequences?

Can the president morally bomb civilians "into the Stone Age" in a country where the civilian population has little control over the government? Why kill or ruin large numbers of civilians whose liberation you have urged?

What is the purpose of a Constitution if it is not followed? Why take an oath to uphold and defend the Constitution and then not do so? Why limit war making to the Congress but then ratify the president's war making as if the Constitution authorized it? If the U.S. bombs other countries to temper their offensive military appetite, who or what will temper America's offensive military appetite?

Can Congress fund a war it has declined to declare? Why are undeclared wars now commonplace? What to do about a Congress that escapes its constitutional duties? Which is worse, a president who fights an undeclared war or a Congress that does nothing about it?

What is Congress afraid of? Where in the Constitution is the president empowered to spend billions killing foreign persons in an undeclared war? From what source does the president derive power to destroy a foreign land? Why was there no great American debate about war before the president began his killings?

Can the president order killings because he is in the mood for it or because it is fun? Doesn't the Constitution establish a system of checks and balances so that one of the

three branches of the federal government cannot amass power at the expense of either of the other two? Don't the Constitution and history lay out the functions and powers of the branches of government, and aren't they supposed to check each other so as to assure personal freedom?

What good are treaties if they're not followed? Why are treaties the supreme law of the land along with the Constitution itself and all federal statutes? Why does the government violate treaties like the Geneva Conventions and the United Nations Charter that U.S. officials wrote and U.S. presidents signed or acknowledged and the U.S. Senate ratified?

Can the president choose which laws he personally will obey and which he will personally violate? Can the government legally break its own laws? Can the president spend money from the U.S. Treasury that has not been authorized by Congress? Can the president impose a sales tax on all goods entering the U.S. from foreign countries? Can the president pick and choose which statutes to enforce and which to ignore? Why is computer hacking a crime, unless it's done by federal agents?

Can the president put his own name on American cash? Can he put an image of his face on all your cash? Does Congress still write the laws and appropriate funds, or does the president now do these things on his own?

Is the president required to tell the truth? Is the government required to tell the truth? Why is it that the government can lie to the people but it is a crime to lie to the government? Does the government work for us, or do we work for the government? Does the government know more about us than we do about it?

What happens when the government is untruthful and the people believe it? Isn't truth the essential bond between the government and the governed in a free society? Doesn't the government derive its just powers from the consent of the governed? What happens when the government does things to which the governed have never consented?

Are life, liberty and the pursuit of happiness truly inalienable individual rights that every person has because they are integral to our humanity, or are these words just Thomas Jefferson's musings written to arouse a reluctant public to challenge a king? Was the bloody revolution that was brewing on the east coast of North America 250 years ago a just war?

If the colonies could justly secede from London, why can't the states justly secede from Washington? Is the right to leave the government without surrendering your property not a natural right integral to our humanity? What happens if you tell the government to take a hike?

Can the president terrify the whole country by threatening to wipe out an entire civilization across the globe? Why do presidents kill innocents?

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*Andrew P. Napolitano, a former judge of the Superior Court of New Jersey, is the senior judicial analyst at Fox News Channel. Judge Napolitano has written seven books on the US Constitution. The most recent is Suicide Pact: The Radical Expansion of Presidential Powers and the Lethal Threat to American Liberty. To find out more about Judge Napolitano and to read features by other Creators Syndicate writers and cartoonists, visit*

# Is Iran the 'Leading State Sponsor of Terrorism?' (w/ John Kiriakou) | The Chris Hedges Report

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As the U.S. seeks to label Iran as a mass sponsor of state terrorism, CIA whistleblower John Kiriakou looks inward, examining the decades of US-backed terror campaigns waged towards imperialist ends.

In an attempt to justify and garner popular support for the American-Israeli war on Iran, the Trump administration is pressuring its allied nations to join the US in designating Iran's Revolutionary Guard Corps as the world's greatest sponsor of state terrorism. The administration points to Iran's participation in the Axis of Resistance, which includes Hezbollah in Lebanon, Hamas in Palestine and Ansar Allah in Yemen, as evidence for its position. This raises the question of whether Iran, by supporting proxy organizations, is doing anything differently from what US intelligence agencies have done for many decades.

To answer this question, Chris Hedges speaks with John Kiriakou, a former CIA analyst and counterterrorism operations officer who worked in West Asia. Kiriakou is known for blowing the whistle on the CIA's torture program, for which he was the sixth person convicted under the Espionage Act. In this interview, Kiriakou makes the distinction between organizations that carry out terrorism and those that are fighting for national liberation from foreign oppressors.

Kiriakou explains that throughout recent history, many countries or organizations backed by the United States have engaged in terrorist acts, and that the US has used the terrorist designation "as a cudgel against countries that we don't like or whose policies we disagree with," making the designation lose its meaning.

Hedges and Kiriakou discuss US support for terrorists, including the State of Israel, which Kiriakou calls "an extreme example" of an entity that uses violence, and the Mojahedin-e-Khalq (MEK), a "cult" co-founded by Maryam Rahjavi, an Iranian who opposes the Islamic Republic of Iran and who has cultivated strong ties with both Democrats and Republicans in the US.

They conclude the interview with an analysis of the current US-Israel war on Iran and how it plays a part in Israel's goal to create chaos in the region. Kiriakou laments that the US has missed many opportunities to partner with Iran in curbing terrorism and narcotics production. He warns that the US' aggression against Iran will likely result in unintended blowback.

In filmmaker Annemarie Jacir's new film, *Palestine 36*, one of the most pivotal moments in Palestine's history is brought to life for the first time through cinema.

In this episode of *The Chris Hedges Report*, host Chris Hedges speaks with Jacir about the 1936–39 Palestinian uprising against British colonial rule — a mass revolt that laid the groundwork for the modern Palestinian struggle, and also the crushing of Palestine's organizational infrastructure that culminated into the founding of the Zionist state a decade later.

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Jacir explains that this period represents "the beginning of the national movement for liberation in Palestine," emphasizing its scale and significance as "the first really mass uprising" that spread from "countryside to city" and "across classes." For her, revisiting this moment is essential to understanding everything that followed, as "it sets up everything for the Nakba in 1948 and the loss of Palestine."

Jacir explains how her film reconstructs not only the revolt itself but also the conditions that shaped it—British colonialism, offensive attacks on Palestinian labor, and the exploitation of the Palestinian elite's fractured nature and ambitions for power. In her research, Jacir says she was struck by the extent of that brutality, noting, "I was really... surprised... I'd never really heard about that under the British," only to later uncover detailed accounts in archival records, including testimonies from British soldiers themselves. In fact, "it's the blueprint of military occupation that we live today," she says.

But Jacir frames *Palestine 36* as more than a historical drama. It is, she says, about "a moment of real possibility" and the moral choices faced by those living under oppression. Even during production—disrupted by the war in Gaza—the film's themes felt urgently contemporary. "There is no past and present," she reflects. "We're still living the same thing."

## The Unz Review • An Alternative Media Selection

*A Collection of Interesting, Important, and Controversial Perspectives Largely Excluded from the American Mainstream Media*

### Trump's Rescue Story Has Many Problems

PAUL CRAIG ROBERTS • APRIL 7, 2026 • 300 WORDS

Trump's description of the pilot rescue operation at Monday's press conference is apparently false. Iran has shown documents and ID of Major Amanda Ryder from the site of what appears to have been a firefight. The documents show that the purpose was a raid on an Iranian nuclear facility that failed.

It is puzzling that the two rescued pilots were not on display at Trump's Monday press conference. It is puzzling that they are identified by General Caine as Dude 44 Alpha and Dude 44 Beta. Two pilots in the US face no more threat than any other member of the US military. No national security is involved. The propaganda advantage of displaying them would override any concern with their security.

It is puzzling that the Iranians who have Major Ryder's ID and papers have displayed no captives and no bodies.

The configuration of the US rescue force does not seem to conform to a normal rescue force. In the story told at the press conference no such force was used in the rescue of the first pilot.

If the rescue operation was in fact a defeated raid on a nuclear facility, Trump's announcement that tonight he is going to destroy a civilization is likely his frustration at the failure and his fear that the true story will come out. To destroy a civilization implies the threat of nuclear weapons. It is difficult to believe that the US military would stand for this. But Netanyahu's influence over Trump is likely greater than that of the US military.

Whatever the real story is, clearly we have not been told it.

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# Trump's Total 2027 National Security Spending Will Exceed \$2.5 Trillion

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by Dave DeCamp | April 9, 2026 at 2:47 pm ET

The true total of US national security spending in 2027 will exceed \$2.5 trillion, far beyond the already record-shattering \$1.5 trillion military budget President Trump has requested, according to veteran defense analyst Winslow Wheeler.

Wheeler, who spent decades working in Washington for senators and the Government Accountability Office on national security issues, reached the figure by factoring in the Pentagon budget, military-related spending from other US government agencies, the national security share of interest accrued on the US debt, among other factors (full table of his work at the end of the article).

The White House's Office of Management and Budget (OMB) has said that the \$1.5 trillion military budget request for 2027 is a \$445 billion, or 42%, increase over this year. The OMB said the \$1.5 trillion includes \$1.1 trillion in "base discretionary budget authority" for the Pentagon, plus a request for \$350 billion in "additional mandatory resources through reconciliation."

More than \$150 billion in supplemental military spending was included in the so-called "Big Beautiful Bill," which President Trump signed into law last year, to pad the Pentagon budget, and the Trump administration is seeking to secure the \$350 billion for the 2027 budget in a similar way.

Trump is also looking for additional military spending to replenish stockpiles of US air defense interceptors and other munitions used in the US-Israeli war against Iran, which is expected to be worth somewhere between \$80 billion and \$200 billion and would be counted as part of the 2026 spending if it's pushed through Congress soon.

Wheeler said that he labeled the supplemental spending bills as "slush funds" to "characterize the lack of specificity in congressional legislation for how the funds are to be allocated within the major categories shown here, compared to historic discretionary appropriations."

At the beginning of his term, Trump suggested he was interested in reducing the military budget, but he went on to dramatically expand US military interventions and seek unprecedented levels of military spending.

Total US National Security Spending, 2025-2027  
(\$billions; Then-Year\$, BA and Mandatory)  
(Sources: OMB Table 15-1 and Table 16.1 from Analytical Perspectives)

National Security Program	2025	2026 as Projected	2027 as Requested	Comments
DOD Discretionary Appropriations	860.1	857.6	1,100.0	This category constitutes the "Base" DOD budget; it contains the appropriated funds that specify how much is for DOD's Personnel, O&M, Procurement, R&D, MilCon and various other smaller accounts. Embedded in these amounts are costs for major parts of the US intelligence community, including DIA, CIA, NSA and several others, but not including intelligence functions in the State Department, Coast Guard or DHS, which are embedded in other parts below.
Projected Supplemental		80-100		The 2026 supplemental has not been formally requested and is not shown in OMB's 2026 totals, but it is expected to be for the costs of President Trump's war on Iran. Previously described to be \$200 billion, the amount along with other increases in the DOD budget, provoked opposition among some Democrats and non-enthusiasm among some Republicans. The \$80 billion amount is intended to garner more congressional support and is used here to calculate totals.
DOD Mandatory:				Before 2025 this category consisted of Concurrent Receipt costs for Military Retirement and a few other minor programs. 2025 and 2027 show unusual amounts from the Reconciliation process comprising <b>Slush Funds</b> to supplement major DOD spending accounts: \$171.5 billion in 2025 and \$352.8 billion in 2027. (OMB asserts these funds to total \$157 billion and \$350 billion, respectively.) The term " <b>Slush Fund</b> " is used here to characterize the lack of specificity in congressional legislation for how the funds are to be allocated within the major categories shown here, compared to historic discretionary appropriations. The fate of these funds for 2027 is to be determined. Some senior Republicans have suggested converting the Slush Funds into normal appropriations in lieu of Reconciliation.
Concurrent Receipt	22.6	24.3	31.6	
<b>New Slush Funds</b>				
MilPers	3.9	0	0	
O&M	66.8	1.9	50.0	
Procurement	29.7	0.3	142.6	
R&D	35.0	0.7	125.5	
Revolving and Other	36.1	0.3	34.7	
Offsets & Misc.	-2.4	-3.3	-3.0	
Net Total	191.7	24.2	381.4	
<b>DOD Budget (Total)</b>	<b>1,051.8</b>	<b>961.8</b>	<b>1,481.4</b>	"Total" spending is discretionary and mandatory combined. This substantiates budget subfunction 051 and the complete amount of the

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National Security Program	2025	2026 as Projected	2027 as Requested	Comments
				2027 DOD budget request. Some fail to include the Mandatory spending when describing the DOD budget.
DOE/Nuclear (Total)	40.5	37.8	45.6	Both discretionary and mandatory funds are included for nuclear weapons activities. Hence the "Total" nomenclature. 2025 included almost \$4.0 billion in Mandatory spending for "Other," suggesting yet another "Slush Fund." This is the 053 budget subfunction.
"Defense-related activities" (Total)	11.7	13.7	14.4	This spending is for international FBI activities, the Selective Service, the National Defense Stockpile and other miscellaneous defense activities. This is the 054 budget subfunction.
National Defense Budget Function (050) (Total)	1,104.0	1013.3	1,541.4	This is the Total 050 "National Defense" budget function. It is sometimes confused as Pentagon-only spending. This spending generally equates to the money authorized in the National Defense Authorization Act (NDAA) from the House and Senate Armed Services Committees.
Non-National Defense costs for National Security				Some may object to the inclusion of certain funds in the spending listed below. Feel free to subtract any funds for activities within these categories for any program deemed not related to national security. The adjusted result will very likely affect the grand total at the bottom of this table only at the third or fourth digit.
Veterans Affairs, Function 700 (Total)	392.2	447.6	483.0	These VA costs have increased significantly over the past decade because of the additional human costs of the wars in Iraq, Afghanistan and elsewhere. Current expenses greatly exceed past years' estimates. These costs are increasing almost as rapidly as DOD's.
International Affairs, Function 150 (Total)	87.2	84.7	79.3	Parts of this spending are designated for military purposes, such as Foreign Military Sales, beyond the more generic national security-related nature of overall State Department activities. The function total has declined by 9% since 2025; OMB projects it to decline further in 2028.
Homeland Security (Total)	309.2	84.8	88.9	Displayed data are from OMB Table 16.1 at <a href="#">ap_16-1_fy2027.pdf</a> . FY 2025 is unusually high because of Reconciliation in 2025. FEMA costs are not deemed to be a national security expense and are discounted.
Less FEMA	-75.6	-30.1	-33.6	
Sub Total	233.6	54.7	55.3	
	1,817.0	1,600.3	2,159.0	

National Security Program	2025	2026 as Projected	2027 as Requested	Comments
National Security share of Interest on the Debt	315.9	273.2	363.4	Total Net Federal Outlays are estimated at \$7.0 trillion in 2025, \$7.5 trillion in 2026 and \$8.1 trillion in 2027. Total gross interest for Treasury debt is estimated at \$1.2 trillion in 2025, \$1.3 trillion in 2026, and \$1.3 trillion for 2027. The share of national security spending relative to total federal spending is 26% for 2025, 21% for 2026 and 27% for 2027.
Grand Total	2,132.9	1873.5	2,522.4	



I am talking about genuine peace, the kind of peace that makes life on earth worth living, the kind that enables men and nations to grow and to hope and to build a better life for their children - not merely peace for Americans but peace for all men and women - not merely peace in our time but peace for all time.

— John F. Kennedy —

AZ QUOTES

# 'Torture and Degrading Treatment' – The Case of Dr. Abu Safiya and Gaza's Broken Medical System

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by Ramzy Baroud | Apr 8, 2026 | 0 Comments

"Israel must immediately release Gazan doctor Dr. Hussam Abu Safiya," UN experts said in a recent statement, in unequivocal terms.

Dr. Abu Safiya was "subjected to torture and other cruel and degrading treatment," they said. His health condition is "dire."

Many are already familiar with the iconic Palestinian doctor from Gaza. But the deserved and urgent focus on his case should not end with him. Rather, it should illuminate the broader catastrophe afflicting Gaza's health sector – one deliberately dismantled as part of the ongoing genocide that began on October 7, 2023.

Palestinians and others continue to refer to the genocide as 'ongoing'. This is not hyperbole. Though the rate of killing by bombs has decreased, the genocide remains in effect because the destruction of Gaza, and of all civilian infrastructure necessary for survival, continues to produce the same outcome: Palestinians are still dying as a direct result of the same policies.

This has affected every aspect of Palestinian life in Gaza that guarantees survival – from water and food to medical care.

Speaking at a WHO press briefing in Cairo on October 8, 2025, Dr. Hanan Balkhy, the World Health Organization's top regional health official for the Eastern Mediterranean, laid it all on the table.

Though she spoke in institutional terms, outlining Gaza's urgent healthcare needs, her account confirmed the scale of devastation caused by Israel's genocide in Gaza.

Over 1,700 health workers have been killed in Gaza since the start of the genocide, she said. The majority of Gaza's hospitals have been destroyed or rendered non-functional, with only a few partially operating. At least 455 Palestinians have died due to hunger, including 151 children, within months.

In all of the grim numbers the Gaza genocide has produced – and continues to produce – one constant stands out: for every growing number of victims, there is a corresponding number of those meant to save them who have also been killed.

Thousands of doctors, health workers, humanitarian workers, civil defense personnel, emergency responders, volunteers, charity workers, and municipal officials have been swept into the same cycle of destruction.

It could be argued that these numbers correspond to the overall scale of death in Gaza. Official figures state that over 72,000 Palestinians have been killed and more than 172,000 wounded, while independent research, including estimates published in *The Lancet*, suggests the true death toll may be far higher.

This argument may appear defensible. But the targeting of hospitals, the killing and wounding of doctors, and the unlawful detention and torture of health workers cannot be dismissed as a mere reflection of mass killing.

From the earliest days of the genocide, Israel placed Gaza's hospitals at the center of its assault. On October 17, 2023, Al-Ahli Arab Hospital in Gaza was struck in one of the most

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horrific early massacres, followed by systematic assaults on major medical facilities, including Al-Shifa Hospital, Al-Quds Hospital, the Indonesian Hospital, and Nasser Medical Complex.

But why hospitals? Because hospitals were not only places of treatment. They were places of refuge. As tens of thousands of Palestinians sought shelter within their walls, hospitals became the last spaces where survival was still possible. To destroy them was to sever that final lifeline.

The killing of doctors, the bombing of hospitals, and the detention of medical personnel were not incidental. They formed part of a broader strategy: to render Gaza uninhabitable by dismantling the systems that sustain life.

Deprived of care, stripped of infrastructure, and denied the means to survive, Palestinians were left with fewer options – first to flee south, and ultimately, to be pushed beyond Gaza altogether.

This is why Dr. Abu Safiya has become so vital to this story.

Every Gazan doctor who refused to leave his or her post during the genocide is a hero. Every health worker who risked his or her life to save others represents a model of courage that should be emulated everywhere. And every doctor killed, wounded, or detained deserves to be remembered as the highest expression of human commitment to life.

Dr. Abu Safiya embodies all of them.

He is not unique – and that is precisely the point. He is the collective face of a medical community that refused to abandon its people, even as the system around it collapsed.

At Kamal Adwan Hospital in northern Gaza, Abu Safiya remained at his post as Israeli forces advanced on the facility, already overwhelmed by waves of wounded and displaced civilians. Despite shortages of fuel, medicine, and staff, he continued to treat patients while helping to protect those sheltering inside the hospital compound.

In the final days before his detention on December 27, 2024, he was among the last senior doctors still operating in the hospital, overseeing care under conditions that defy any conventional understanding of medical practice.

One image came to define him.

Standing amid the ruins outside Kamal Adwan Hospital, surrounded by destruction, he walked alone in his white coat toward advancing Israeli armored vehicles – a lone doctor facing a war machine. The image circulated widely because it captured, in a single frame, the reality of Gaza: those who heal standing unarmed before those who destroy.

That destruction remains in effect today, even as global attention has shifted elsewhere, compounding the danger facing a besieged Gaza. “Israel must release Dr. Abu Safiya and all healthcare workers,” said UN experts. Israel should also release all Palestinian prisoners, lift the siege, and end the genocide in its entirety.

“States have the power to end his torment,” they said. They are not wrong – and there can be no moral or legal justification for their inaction.

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# Worse Than John McCain?

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by Ron Paul | Apr 7, 2026 | 0 Comments

Following President Trump's address to the nation on Wednesday about the Iran War, stock markets suffered losses while oil prices rose. The decline in stocks and increase in oil prices reflected disappointment over President Trump's failure to articulate a plan to end the Iran War and the related restraint of shipping through of the Strait of Hormuz.

The average gas price in America has risen to over four dollars per gallon since the US and Israel launched their war against Iran at the end of February. The increased cost of gas is raising prices at the pump and, by increasing shipping costs, resulting in higher prices at grocery stores and even on Amazon.

According to media reports, President Trump and his advisers dismissed the possibility that Iran would use its ability to limit or even cease oil shipments through the Strait of Hormuz in order to drive up fuel prices. They dismissed the possibility even though disrupting oil shipments is the best way Iran can damage the US economy and make even America's staunchest allies unwilling to take any action that could be seen as supporting the war. Fear of Iranian retribution may be why NATO countries rejected the president's request that they send military support to the Strait of Hormuz to protect the free transport of oil.

President Trump's contradictory statements regarding how close the US is to victory (and what victory will consist of) as well as whether he intends to establish a military presence at the Strait of Hormuz reflect the dilemma President Trump is facing when it comes to Iran. If the president sends troops to protect the Strait of Hormuz or sends troops into Iran, then he will lose more support from those who voted for him because he promised to be a peacemaker, not a warmonger.

Continuing to ignore the damage the increase in fuel costs is causing Americans will hurt Republicans in November's midterm elections. This could result in President Trump facing a Democrat-controlled Congress in his final two years in office.

President Trump recently stated the federal government cannot afford to pay for daycare and other social programs because it has to spend so much money on the military and war. Of course, the Constitution does not authorize the federal government to run either a welfare state or a global empire.

The massive federal expenditure on militarism deprives the American people of the resources needed to create an effective private "safety net" for those in need. Yet, President Trump wants to increase the military budget to 1.5 trillion dollars — a 40 percent increase — even though the United States already spends more on "defense" than the combined defense budgets of the next nine biggest spending countries!

This spending will be paid for via the Federal Reserve's inflation tax. This will further increase costs for Americans. The inflation tax hits middle and lower income Americans the hardest.

A saying among some antiwar libertarians and progressives, coined by Tom Woods, expresses the idea that whoever is elected president you end up with the militaristic foreign policy of the late Senator John McCain. President Trump's commitment to continuing and expanding intervention in the Middle East and beyond, as well as to dramatically increasing spending to accomplish this task, suggests an exception to the rule: President Trump might be worse than John McCain.



## Trump Says US Sent ‘a Lot of Guns’ to Protesters in Iran

The president also said that he believes the Kurds took a lot of the weapons

by Dave DeCamp | April 6, 2026 at 12:40 pm ET | Iran

President Trump has said that the US sent “a lot of guns” to protesters inside Iran during demonstrations and clashes that took place in January, though he believes the weapons may have been “kept” by Kurdish groups.

“President Trump told me the United States sent guns to the Iranian protesters,” Trey Yingst, a reporter for Fox News, said on Sunday. “He told me, ‘We sent them a lot of guns. We sent them to the Kurds.’ And the president says he thinks the Kurds kept them. He went on to say, ‘We sent guns to the protesters, a lot of them.’”

Trump told Yingst that he sent the weapons after Iranian forces killed demonstrators, but at the height of the unrest in Iran, Iranian authorities said they seized US-made weapons and ammunition from foreign-backed “militants” and frequently said their forces were fighting against US and Israeli-backed “terrorist groups.”

Trump repeated his claim that Iranian forces killed 45,000 protesters, a number that lacks any evidence or credibility. The Iranian government has acknowledged that more than 3,000 people, including over 200 Iranian security personnel, were killed, while the HRANA, a US-based and US-funded NGO, has said more than 7,000 were killed and says it is investigating more reported deaths, but nowhere near the number Trump claims.

On Monday, Trump told reporters that the US sent guns into the country and that a “certain group of people” kept them without mentioning the Kurds by name.

“We sent guns, a lot of guns. They were supposed to go to the people, so they could fight back against these thugs. You know what happened? The people that they sent them to kept them,” he said. “Because they said, ‘What a beautiful gun, I think I’ll keep it.’ So I’m very upset with a certain group of people, and they’re gonna pay a big price for that.”

In response to Trump’s initial comments, several Kurdish groups denied that they received guns from the US during the protests. Amid the unrest in January, *Reuters* reported that Kurdish fighters had been entering Iran through Iraqi Kurdistan to fight Iranian security forces.

The Kurdistan Freedom Party, or PAK, a Kurdish Iranian separatist group mainly based in Iraq, was announcing operations against Iran’s Islamic Revolutionary Guard Corps (IRGC), and the IRGC had also reported clashes with armed Kurds. The US also reportedly smuggled Starlink terminals into Iran through Iraqi Kurdistan.

The US and Israel were looking to back armed Kurdish fighters on the ground at the start of the war they launched on February 28, but according to Israeli media, the potential offensive fell apart after a series of media leaks and the Kurdish group’s mistrust of the US-Israeli plan.

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## The Evil Woodrow Wilson

By Llewellyn H. Rockwell, Jr.

May 19, 2025

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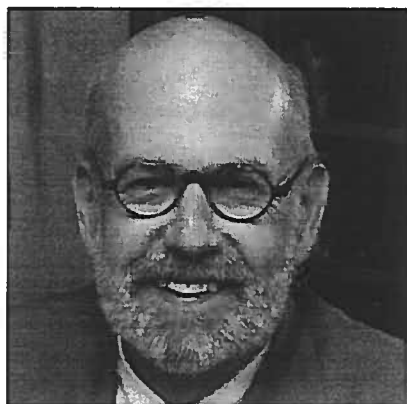
Why did America abandon its traditional foreign policy of non-involvement in European power politics? With some exceptions, that was America's foreign policy from the founding of our Republic to the end of the nineteenth century. when America's pursuit of Empire began. The traditional policy was encapsulated in John Quincy Adams's famous declaration in his Independence Day Oration of July 4, 1821 that "America goes not abroad in search of monsters to destroy. She is the well-wisher to the freedom and independence of all. She is the champion and vindicator only of her own. She will recommend the general cause by the countenance of her voice, and the benignant sympathy of her example. She well knows that by once enlisting under other banners than her own, were they even the banners of foreign Independence, she would involve herself beyond the power of extrication, in all the wars of interest and intrigue, of individual avarice, envy, and ambition, which assume the colors and usurp the standard of freedom. The fundamental maxims of her policy would insensibly change from *liberty* to *force*. The frontlet upon her brow would no longer beam with the ineffable splendor of Freedom and Independence; but in its stead would soon be substituted an Imperial Diadem, flashing in false and tarnished lustre the murky radiance of dominion and power. She might become the dictatress of the world. She would be no longer the ruler of her own spirit."

Of course, Wilson can't be blamed for our pursuit of Empire in 1898. The primary responsibility for that lies with Theodore Roosevelt and his allies. But the policy of involvement in European power politics took a giant step forward when Wilson, an inveterate Anglophile, followed an unneutral course of conduct after the outbreak of World War I in August 1914. In spite of urging America to be neutral in thought, word, and deed, Wilson soon tilted our foreign policy toward the British cause. He insisted that the Germans strictly respect American neutrality while colluding with the illegal British hunger blockade of Germany, a blockade responsible for a vast number of deaths from starvation.

As Laurence White points out, relying on a book by Malcom Magee, "Wilson, who supported the views of his uncle James Woodrow on Theistic Darwinism, 'believed the United States was divinely chosen to do God's will on earth.' The United States was the 'redeemer nation' destined by God to 'instruct and lead the world.' While president of Princeton, Wilson said in a speech that the mighty task before us was 'to make the United States a mighty Christian nation, and to Christianize the world.' Wilson viewed himself as 'the divinely appointed messenger.' The United States was his parish, and he would 'be an evangelist, a missionary, for the export of Christian democracy.' He compared himself to the prophet Ezekiel. He equated patriotism with Christianity and the United States with God's chosen people. What is of most interest in *What the World Should Be* ( Magee's book) is how Wilson viewed himself and the United States during World War I. He said soon after the war began that it 'may have been a godsend.' Comments Magge: 'He was unshaken by the conflict since, despite the carnage, it seemed to open possibilities for his own mission to bring God's order to the world. He was called by God.' Being 'predisposed to be an Anglophile,' Wilson interpreted information 'in a way that favored British interests and penalized Germany while continuing to believe that he and the country were being absolutely neutral.' Wilson had some strange ideas about neutrality. His 'active' neutrality 'allowed America to act on behalf of the righteous.' The United States would 'use its power as an aggressive neutral to conquer the forces of disorder and selfishness in the world on all sides.' Wilson referred to his policy of neutrality as the 'peaceful conquest of the world' U.S. neutrality would 'conquer, convert, and change the nations.' The United States was chosen by God to be the 'mediating nation of the world.' America was the 'house of the Lord' and the 'city on a hill.' The entrance of the United States into the war meant 'salvation' to the

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Allies. Wilson believed in using 'neutral force to mediate peace.' Even as American soldiers were dying in Europe, the United States was 'neutral in spirit' in fighting a 'righteous war.' Naturally, before he led the country into war, Wilson advocated an increase in the military, the reserves, and military spending, but 'purely for defense.' If war became necessary, it 'must be a peacemaking war' He wanted a 'new international order' that would prevent such a war from happening in the future. The Versailles Treaty would allow him as president to 'do great good for the downtrodden inhabitants of the world.' The paternalistic Wilson had a tendency to 'see the nonwhite peoples as being in need of instruction.'"

If the United States had remained neutral in World War I, it is very likely that a negotiated settlement would have brought the war to an end. In that case, the German and Austro-Hungarian Empires would have remained in place, and Hitler never come to power. Instead, Wilson demanded that Kaiser Wilhelm II abdicate and end the German monarchy before he would consent to negotiate an armistice. He also insisted that the Austro-Hungarian Empire come to an end, thus unleashing the conflicts among rival ethnic nationalist movements that did so much to cause World War II.



Wilson said that the League of Nations, his pet project, would ensure lasting peace. Instead, it cemented in place the harsh terms of the Treaty of Versailles. As the great historian Ralph Raico noted in a lecture, "The world then, after 1919, when the conference takes place, seems to be pretty much under British and French control. The high point of British and French imperialism is reached—the greatest extent of the British and French Empires. And then they set up the League of Nations. Why was the League of Nations set up? As you know, the League of Nations was set up for all good things. There is not a good thing that the

League of Nations was not set up for, right? There is another way of looking at this, which is this: Once the treaties of Paris are signed, what do we have in the world? We have established British and French world hegemony—British and French control of the world (with the possible assistance of the United States, if the U.S. is interested). But Germany has been demolished. Russia is involved in turmoil—it's not going to be a problem for a long time. The British and French have come to the apogee of their empires. And now, let us freeze that for all time. Let us set up an international organization with all the power of all the international community behind it, which says that any crossing of any boundary is an act of aggression which is to be answered by the whole world community. And what have you got then? You have, locked in for all time, British and French control of the world. That's, as I say, an alternative view of what the League of Nations amounted to." Raico rated Wilson as our worst president, and it is easy to understand why.

### The Best of Llewellyn H. Rockwell, Jr.

## **Stagflation Arrives — Unemployment & Inflation Are Rising Together**

Daniel McAdams

9/5/2025

Throughout all of human history, central planning has a perfect 100% failure rate. Yet, there is never a shortage of central planners. Even America, which began with a very limited government, has morphed into a web of planners, and agencies, and red tape, and unelected bureaucrats galore. Prices are manipulated to such an extreme degree that rational decision-making and investment become near impossible. Forget consumers. The goal is to get in charge of the state, and force your will onto everyone else. Eventually, this all falls to pieces; and everyone is forced to re-learn what freedom and limited government means again ... That is, until the next batch of central planners arrive on the scene.