

# First Page

## Disclaimer

The Author's intent is to expose the **fraud and corruption** within the **U.S. Government** due to the current fiscal policy.

The Author is not responsible in any way for the financial catastrophe that this book predicts.

The Author acknowledges that he has benefited, in the short term, from this **fraud and corruption** as have almost all Americans.

This **fraud** gives **counterfeit wealth and prosperity** to the **current Americans** and massive **counterfeit wealth and prosperity** to **upper-class Americans** by simply and **fraudulently borrowing \$123.5 Trillion** from the future Americans and giving it to the **U.S. upper class**.

In this book and on my websites ([www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com)), I call this **fraudulently borrowed money** "**counterfeit money**" or "**imaginary-counterfeit money**" because the **U.S. Government** **imagines** that the future Americans can pay this **fraudulently borrowed** money but it is worthless (**counterfeit**) because the future Americans cannot pay this **fraudulently borrowed** money.

The financial data used in this analysis is primarily based on [www.usdebtclock.org](http://www.usdebtclock.org). My fear is that the actual data is much direr than this book represents.

## USAPonziB

Reference Date for primary financial data: **April 15, 2019**  
Update E1U011: **June 1, 2019**

# Front Cover Text



# USAPonziB

**“The Biggest Ponzi Scheme on the Planet”**

Is

**“Creating Counterfeit Wealth and Prosperity”**

**\$123.5 Trillion of Imaginary-Counterfeit Money**

as of April 15, 2019

While

**“Cheating the Common Man and the Planet”**

**The Ultimate Government Fraud**

**By John W White**

# Back Cover Text

**The U.S. Government is corrupt!** The **U.S. Government** is operating with a **corrupt and fraudulent** fiscal policy and accounting system by using **Cash Accounting** rather than the proper **GAAP** (**G**enerally **A**ccepted **A**ccounting **P**riniples) **Accounting**.

In January of 1968, **Lyndon Baines Johnson** convinced the 90<sup>th</sup> Congress that if he could borrow the money from the social benefit trust funds, he could balance the **U.S. Government's** budget for Fiscal Year 1969; the last budget year of his presidency.

This means that for the last **49 years** the **U.S. Government** has been promising to pay social benefits, but has not been funding them, which now have a "**present value**" of **\$101.3 Trillion** more than the **U.S. Government** has collected in taxes. The **U.S. Government** does not have one penny in the social benefit trust fund to pay these future benefits.

In addition, the **U.S. Government** has overspent its cash tax receipts by **\$22.2 Trillion** creating a total of **\$123.5 Trillion** of **Unfunded Liabilities**.

This means that the Government employees and related businesses (the **ruling class**) have been overpaid by **\$22.2 Trillion**, the **upper class** has been undertaxed by **\$123.5 Trillion**, making them appear to be very rich, and the **Common Man** has been hoodwinked into thinking they are going to get paid generous social benefits that are unaffordable and unfunded.

The **U.S. Government** has **fraudulently borrowed \$123.5 Trillion** from the **future Americans** and given it to the **U.S. upper class!**

This **corrupt and fraudulent** fiscal policy has produced a massive **Ponzi scheme**, which I have named **USAPonzi**, that is

**"The Biggest Ponzi Scheme on the Planet"!**

**A \$123.5 Trillion Fraud!**

**John W White**

**April 15, 2019**

# About the Book

This book **“USAPonziB”** is my fifth book that explains the **U.S. Government fraud** that I call **USAPonzi**. **“USAPonziB”** is intended to expose and explain **“USAPonzi”** with a reference date for financial information as of **April 15, 2019**. This is an updated version of my prior books **“USAPonzi”**, **“USAPonzi2”**, **“USAPonzi3”**, and **“USAPonziA”**. I would recommend **“USAPonzi3”** in kindle format to those readers that desire to investigate further the impact and nature of **USAPonzi!**

This book explains why the current fiscal policy of the **U.S. Government** is a massive **Ponzi scheme**, which the author has named **USAPonzi**. This **Ponzi scheme** was launched in January of 1968 when **Lyndon Baines Johnson (LBJ)** proposed and the 90<sup>th</sup> Congress approved the **“Unified Budget”**. Because of this fiscal policy, the **U.S. Government** has for the last **49 years** been operating with an unbalanced budget that is introducing **imaginary-counterfeit money** into the global economy and financial system. This fiscal policy has overspent, overcommitted, undertaxed, and deferred **\$123.5 Trillion** of public liabilities to the **future Americans**, as of **April 15, 2019** and thereby has created **\$123.5 Trillion** of **imaginary-counterfeit money**.

This fiscal policy creates an artificially elevated standard of living for the **current Americans** at the expense of the **future generations of Americans**. This fiscal policy produces **imaginary-counterfeit wealth** and **imaginary-counterfeit prosperity** for the current U.S. citizens while in the long term it is setting up the **United States** and the planet for what will be a devastating economic depression when **USAPonzi** implodes.

This book explains how **USAPonzi** got started, the effect it is having now, and what the author predicts will happen when this **Ponzi scheme** implodes.

**USAPonziB** Edition 1

Reference Date for primary financial data: **April 15, 2019**

**Update E1U011: June 1, 2019**

# About the Data

The financial data referenced in this book is primarily sourced from [usdebtclock.org](http://usdebtclock.org) as of **April 15, 2019** as shown in the next two pages. This website gives a real time estimate of key financial information for the **U.S. Government** as well as basic financial information for state governments and several major countries. The data in this book was extracted on **April 15, 2019** except where explicitly noted otherwise.

The financial data in the Whistleblower Letters and the Op-Eds to the press that are presented in Chapter 9 were estimates made at the date of writing of each of these documents.

In the second quarter of 2015, the [usdebtclock.org](http://usdebtclock.org) website began reporting the **U.S. Government Deficit** and **Unfunded Liabilities** on a **GAAP basis** and since that time all my financial data references have been based on these numbers from [usdebtclock.org](http://usdebtclock.org).

The following two pages show a screen shot of this website and the key data that I have extracted to make it more readable.

## Imaginary-Counterfeit Money

The fundamental tenet of this book is that the **U.S. Government** is using improper accounting, **Cash Accounting** rather than the proper **GAAP Accounting**, and as a result is incurring massive but unreported **GAAP basis deficit spending**. This **GAAP basis deficit spending** is incurring **public liabilities** which is introducing **imaginary-counterfeit money** into the global economy and financial system.

Every dollar of **GAAP basis deficit spending** becomes an **imaginary-counterfeit dollar** in the pocket of the citizen or business that did not have to pay the tax to cover that dollar of deficit spending. These deferred **public liabilities (US Unfunded Liabilities (GAAP))** represent **imaginary-counterfeit money** because the **future Americans** cannot pay these deferred public liabilities.

The global financial system contains **\$123.5 Trillion** of **imaginary-counterfeit money** as of **April 15, 2019** reported on [usdebtclock.org](http://usdebtclock.org) as **US Unfunded Liabilities (GAAP)**.

# Key Data usdebtclock.org Apr 15, 2019

Figure 1 usdebtclock.org Apr 15, 2019 Key Data

	Trillion
US GDP FY2019	\$21.0
US National Debt	\$22.2
US Total Debt	\$73.4
Federal Tax Revenue	\$3.36
US Federal Spending	\$4.29
US Cash Deficit in FY2019	\$0.94
US GAAP Deficit in FY2019	\$6.10
US Unfunded Liabilities (GAAP)	\$123.5
Public Liabilities	\$123.5
Total National Assets	\$137.6
Private Net Worth	\$137.6
US Unfunded Future Liabilities	\$101.3
imaginary-counterfeit money	\$123.5

U.S. population = 329 million

US Total Debt includes Household, Business, Financial, Federal, State, and Local Government Debt

US Unfunded Future Liabilities = US Unfunded Liabilities (GAAP) - US National Debt

Private Net Worth = Total National Assets = \$137.6 Trillion

Public Liabilities = US Unfunded Liabilities (GAAP)

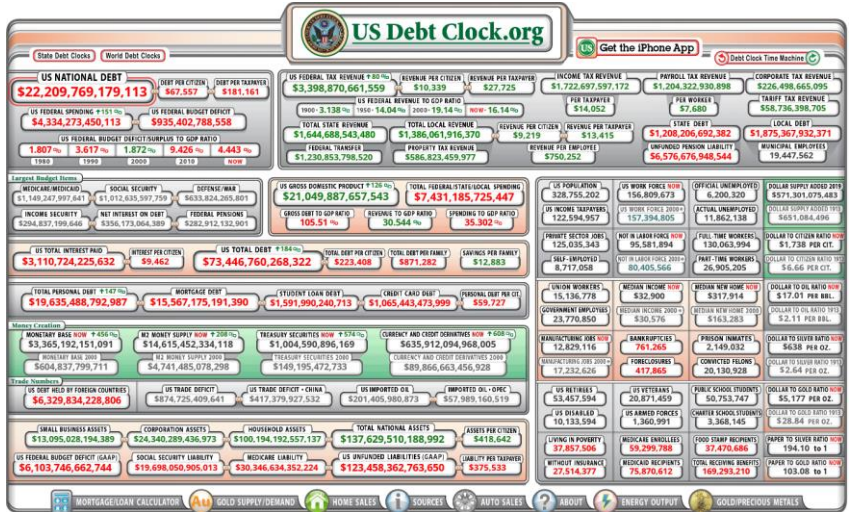
Public Liabilities = imaginary-counterfeit money = \$123.5 Trillion

\$123.5 Trillion / \$137.6 Trillion = 0.90

Therefore 90% of US Private Net Worth is imaginary-counterfeit money that has been produced by GAAP basis deficit spending.

# Screen capture usdebtclock.org Apr 15, 2019

## Figure 2 usdebtclock.org Apr 15, 2019 Screen Capture



# About the Author

*Figure 3 John W White Photo*



John W White is a retired Information Technology (IT) executive with over 50 years of experience as an IT professional, as an IT executive, and most recently as a board member and board adviser of several high-tech companies.

**Born** October 1, 1938 in Amity, Missouri

## Education

Amity, MO Elementary School 1952  
Maysville, MO High School-1956  
University of Central Missouri: B.S. Mathematics/Physics-1960  
University of Kansas: M.S. Mathematics-1962

## Professional

Texas Instruments 1961-1969 IT Professional/Manager  
Electronic Data Systems 1969-1972 IT Professional/Manager  
TRES Utilities Systems 1972-1973 IT Professional/Manager  
Texas Instruments 1973-1976 IT Professional/Manager  
Texas Instruments 1976-1989 Chief Information Officer  
Texas Instruments 1989-1994 President-IT Group  
Compaq Computer 1994-1998 Chief Information Officer



## **Board of Directors**

Citrix Systems  
Siebel Systems  
Metasolv Software (Chairman)  
Fuego Software (Chairman)  
SCI Solutions  
NetNumber (Chairman)  
Among others

## **Advisory Board**

Webex  
Tibco (Chairman)  
3PAR  
I2 Technologies  
Among others

# Reading Guide

When reading this book in a digital format, the reader can select a topic from the list below to read the most pertinent section of the book regarding that topic.

[Social Injustice caused by US Gov Fraud](#)  
[Open Letter to Planet Earth very short](#)  
[Open Letter to Planet Earth-short](#)  
[Open Letter to US General Public-short](#)  
[Open Letter to US Government](#)  
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[Open Letter to US General Public-long](#)  
[Open Letter to International Monetary Fund](#)  
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[Amazon Minimum Wage Increase](#)  
[America First](#)  
[America is cheating Planet Earth](#)  
[American Airlines Expansion Disaster](#)  
[American Economy is Booming-White House Briefing](#)  
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# Preface

The **U.S. Government is corrupt!** The **U.S. Government** is operating with a **Ponzi scheme** fiscal policy, which I have named **USAPonzi**, by using **Cash Accounting** rather than the proper **GAAP Accounting!** As a result, the **U.S. Government** is operating with a dramatically unbalanced budget that has created **\$123.5 Trillion** of public liabilities and **\$123.5 Trillion** of **imaginary-counterfeit money** by “borrowing/stealing” **\$123.5 Trillion** from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans!**

## **This is a \$123.5 Trillion Fraud!**

This is a very simple fraud; the **U.S. Government** borrows **\$16.7 Billion every day** from the **future Americans** and gives it to the **U.S. upper class!** The **U.S. Government** has been doing this for **49 years** and a total of **\$123.5 Trillion** has been **fraudulently given** to the **U.S. upper class!**

## **The U.S. Government is committing fiscal and accounting fraud!**

## **The U.S. Government is rigged to cheat the U.S. general public!**

This **accounting fraud** is **enriching the U.S. upper class, overpaying the U.S. ruling class, cheating the U.S. general public, and cheating the rest of the planet!** This **accounting fraud** is underfunding the benefit promises to the **U.S. general public** (by **\$101.3 Trillion**) so that it can **enrich the U.S. upper class** (by **\$123.5 Trillion**) by undertaxing them!

## **This accounting fraud is bifurcating the U.S. population into the haves and the have-nots!**

Because of this **accounting fraud**, the **U.S. upper class** is getting **rich** and the **U.S. general public** is getting **screwed!**

I have filed a **tip-complaint** with the **U.S. Securities and Exchange Commission** that explains how the **U.S. Government** is using **fraudulent accounting** to **enrich the U.S. upper class**



and the **U.S. ruling class** and to **cheat the U.S. general public and the rest of the planet!**

## **SEC Tip-Complaint May 21, 2018**

The fundamental tenet of this book is that **GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the **U.S. upper class!**

This **accounting fraud** is a **Ponzi scheme** that is printing an unending and ever-increasing amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class!**

The **U.S. Government** has **“borrowed/stolen” \$123.5 Trillion** from the **future Americans** and given it to the **U.S. upper class!** This is **fraud** because the **future Americans** do not have **\$123.5 Trillion!** The **U.S. Government** is **“Cooking the Books”** to produce this **Ponzi scheme** that I call **USAPonzi!**

By operating with **Cash Accounting**, the **U.S. Government** is not taxing the **current Americans** nearly enough to pay for future **U.S. Government** benefit promises and defers this cost to the **future Americans!** The **U.S. upper class** is getting filthy rich because the **U.S. Government** is using a **fraudulent fiscal policy and accounting system!** The **U.S. Government** is borrowing an exponentially increasing amount of money from the **future Americans** and giving it to the **U.S. upper class** by operating with **Cash Accounting** rather than the proper **GAAP Accounting!**

**The U.S. Government has fraudulently enriched the U.S. upper class by \$123.5 Trillion!**

The **senior officials of the U.S. Government** have committed a **criminal act** to **enrich themselves** and to give the **U.S. upper class \$123.5 Trillion!** The **senior officials of the U.S. Government** have committed by far the **biggest crime** in the history of the planet! The **senior officials of the U.S. Government** are **common criminals!**

**USAPonzi** is one of the simplest and most basic forms of **accounting fraud**; using **Cash Accounting** rather than the proper **GAAP Accounting!** This allows the **U.S. Government** to pay benefits to the **current Americans** without having to tax the **current Americans** to pay for future benefits! The **U.S.**

**Government** just **fraudulently** defers the cost of future benefits to the **future Americans!**

The **U.S. Government** is committing this **fiscal and accounting fraud** to elevate the standard of living of all **Americans**, to **enrich the U.S. ruling class**, and to **colossally enrich the U.S. upper class!** However, this **fraud** is **colossally cheating the U.S. Common Man**, **colossally cheating the rest of the planet**, and **colossally cheating all future Americans!**

This **fraud** is a classic **Ponzi scheme**, I call it **USAPonzi**, that is borrowing **monopoly money** from the **future Americans** and giving it to the **current Americans!** This **fraud** is creating **monopoly money** out of “**thin air**” by deferring public liabilities to the **future Americans!** This **fraud** has **falsely and fraudulently** given the **United States of America** the dominant position on the planet; financially, economically, politically, and militarily! This **fraud** is setting the stage for a **global financial and economic disaster** of epic proportions when **USAPonzi implodes!**

Over the last **49 years**, since **USAPonzi** was launched in **FY1969**, the **U.S. Government** has given the **U.S. upper class** **\$123.5 Trillion** of **imaginary-counterfeit money** by undertaxing them, has shortchanged the **U.S. Common Man** by **\$101.3 Trillion** by not properly funding future benefit promises, and has overpaid **itself and its related businesses** creating **National Debt** of **\$22.2 Trillion!**

This book is intended to expose this **fraud** and to explain the impact this **fraud and corruption** is having on the global economy and the global financial system.

The **U.S. Government** is stealthily, systematically, and **fraudulently** “**borrowing/stealing**” **imaginary-counterfeit money** from the **future Americans** with **GAAP basis deficit spending** and giving it to the **current Americans** at the current rate of **\$16.7 Billion a day!**

Donald J. Trump is now **The First Imaginary Billionaire President** because of this **U.S. Government fiscal and accounting fraud!** Donald Trump has been able to accumulate about **\$3.0 Billion** of the **\$123.5 Trillion** of **imaginary-counterfeit money** that this **U.S. Government fraud** has produced.

The **U.S. Government** has, for the last several years, also named executives from **Goldman Sachs** into key positions in the **U.S. Government** while the **Goldman Sachs** community has gained **several tens of billions** of **imaginary-counterfeit wealth** because of this **fraud!**

This **U.S. Government fiscal and accounting fraud** is magically pumping **\$123.5 Trillion** of **imaginary-counterfeit money** through the U.S. and global economy, creating **imaginary-counterfeit revenue and profit** for most companies like **Apple**, **Amazon**, **Tesla**, **Google**, **Facebook**, and **Netflix!** **Americans** don't have to earn **real money** to buy the goods and services from these companies, they just use the **\$123.5 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** **\$123.5 Trillion** of **imaginary-counterfeit money** can buy a lot of **Apple** iPhones, **Tesla** Cars, **NetFlix** subscriptions, and stuff from **Amazon** so that these companies, and many others like them, can afford to buy advertising on **Google** and **Facebook** which appears to make **Google** and **Facebook** profitable and valuable!

The global economy and the global financial system are both a hoax created by **U.S. Government fiscal and accounting fraud!** The anticipated tax revenue from the **future Americans**, currently **\$123.5 Trillion**, is what is making the world go around!

## Scheme

The **U.S. Government** fiscal policy, that I call **USAPonzi**, is a classic **Ponzi scheme** that is “**borrowing**” **monopoly money** from **future Americans** and giving it to the **current Americans**! As of **April 15, 2019**, the **U.S. Government** has **fraudulently** given the **current Americans** **\$123.5 Trillion** of **imaginary-counterfeit money** with most of it going to the **U.S. upper class**. If this **Ponzi scheme** can continue, the **U.S. upper class** will gain **imaginary-counterfeit wealth** that will approach infinity in a currency whose value will approach zero!

I have written an **Open Letter to the US Government** Op-Ed, an **Open Letter to US General Public** Op-Ed, and an **Open Letter to Planet Earth** Op-Ed that I have submitted to the “**Wall Street Journal**”, the “**New York Times**”, the “**Washington Post**”, and the “**Dallas Morning News**” to concisely and broadly expose this **fraud/Ponzi scheme**. I have sent numerous other Op-Eds to the “**News Media**” to inform the general public of this massive **U.S. Government fraud**. **All these attempts have been rejected**.

Some of these Op-Ed candidates can be found in the **“Whistleblower”** section of this book and many more can be found in “**USAPonzi3**”.

# Money

I call the money that is being borrowed from the **future Americans** and given to the **current Americans** **“imaginary-counterfeit money”**. It is **“imaginary”** because the **U.S. Government** just **imagines** that the **future Americans** will be able to pay it someday, but it is **“counterfeit”** because the **future Americans** can never pay it. Therefore, I call this **fraudulently borrowed** money **“imaginary-counterfeit money”** but it is really just **“monopoly money”** since it has no value. I use the terms **“imaginary-counterfeit money”** and **“counterfeit money”** interchangeably on both of my websites and in my books. I will also refer to this money as **“monopoly money”** or **“fake money”** or **“faux money”** or **“phantom money”** from time to time in my writings.

**Counterfeit money** is explained in [The Meaning of Counterfeit Money](#).

**Imaginary money** is explained in [The Theory of Imaginary Money](#).

**Imaginary-counterfeit money** is explained in [The Concept of Imaginary-Counterfeit Money](#).

The value of money is explained in [How much Money is 2.5 Trillion Dollars](#) to expose the magnitude of this **\$123.5 Trillion fiscal and accounting fraud**.

By borrowing **\$123.5 Trillion** of **imaginary-counterfeit money** from the **future Americans**, the **U.S. Government** has created millions of [Imaginary Millionaires and Billionaires](#).

By borrowing **\$123.5 Trillion** of **imaginary-counterfeit money** from the **future Americans**, the **U.S. Government** has caused [The Bank Bubble](#). We have built over **93,000 real branch banks** to help manage this **\$123.5 Trillion** of **imaginary-counterfeit money (monopoly money)**.

## Cause

Lyndon Baines Johnson caused **USAPonzi** by convincing the U.S. Congress to adopt the “**Unified Budget**” for **Fiscal Year 1969**. Adopting this budgeting process should have included a switch from **Cash Accounting** to **GAAP Accounting** (Generally Accepted Accounting Principles) so that the benefit trust funds would be properly funded to meet future benefit commitments.

As a result, the **U.S. Government** is incurring **National Debt (\$22.2 Trillion)** because of overspending on a **cash basis** and is incurring **US Unfunded Future Liabilities (\$101.3 Trillion)** by not adequately funding future **U.S. Government** benefit promises! **US Unfunded Liabilities (GAAP)** now total **\$123.5 Trillion** and the **current Americans** have been undertaxed by **\$123.5 Trillion** producing **\$123.5 Trillion** of **imaginary-counterfeit money!**

The **U.S. Government** has produced **\$123.5 Trillion** of **imaginary-counterfeit money** out of “**thin air**” simply by undertaxing the **current Americans**, primarily the **U.S. upper class**. This is **criminal fraud** and **the senior U.S. Government officials are criminals!**

# Status

The following tables show the **U.S. Government's** financial status as of **April 15, 2019** and a comparison of how **Cash Accounting** and **GAAP Accounting** assess this status. **Cash Accounting** dramatically understates the magnitude of our deficit and our public liabilities. The **U.S. Government** has **US Unfunded Liabilities (GAAP)** of **\$123.5 Trillion**, the sum of our **National Debt** and our **US Unfunded Future Liabilities**. The **U.S. Government** has borrowed **\$123.5 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **current Americans**.

**Cash Accounting** reports our deficit in **FY2019** as **\$0.94 Trillion** when **GAAP Accounting** reports our deficit as **\$6.10 Trillion!**

*Figure 4 US Financial Status Apr 15, 2019*

	Trillion
National Debt	\$22.2
Borrowed from Trust Funds	\$5.82
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$123.5
<b>Imaginary-counterfeit money</b>	<b>\$123.5</b>
Total National Assets	\$137.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org). Apr 15, 2019

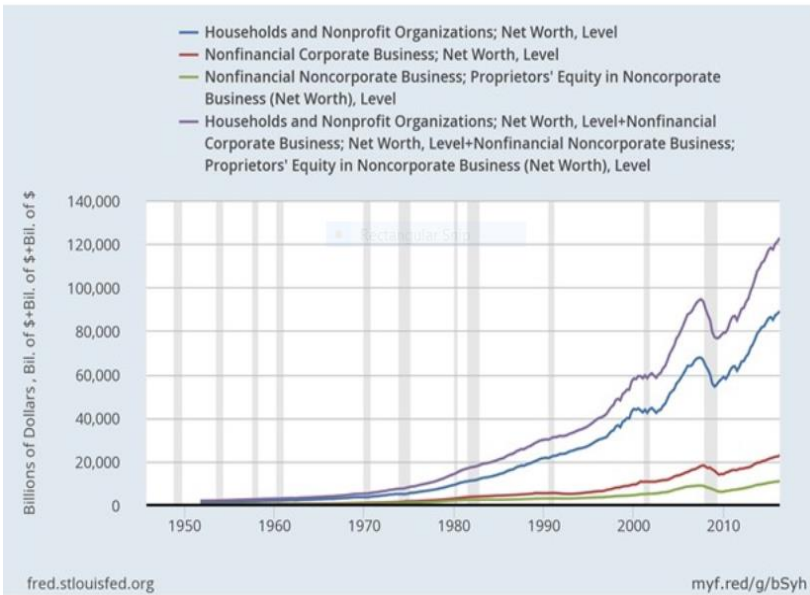
	Cash Accounting	GAAP Accounting
Deficit in FY2019	\$0.94 Trillion	\$6.10 Trillion
Public Liabilities	\$22.2 Trillion	\$123.5 Trillion
	National Debt	US Unfunded Liabilities

# Net Worth

Because the **U.S. Government** has now borrowed **\$123.5 Trillion** from the **future Americans** and given it to the **current Americans**, the private net worth in the **United States**, and in fact around the planet, has increased dramatically. The Federal Reserve Bank in St. Louis maintains what is called the **FRED database** that includes their estimate of the **Net Worth** of Americans. **FRED** stands for **Federal Reserve Economic Data**. This database reports three major categories of Net Worth; **Household, Corporate, and Small Business** with the total being **Total National Assets** as shown in the financial status in the **“Status”** section of this book to be **\$137.6 Trillion** as of **April 15, 2019**.

The following chart from the **FRED database** demonstrates how private wealth (net worth) started to increase dramatically when **USAPonzi** was launched in **FY1969** and the **U.S. Government** started to borrow **imaginary-counterfeit money** from the **future Americans** to give to the **current Americans**. This chart also shows the impact of **“The Internet Bubble”** in 2000 and the **“The Housing Bubble”** in 2008. This chart only goes thru April 1, 2016 so the ending total is only **\$122.4 Trillion** as compared to the current (**April 15, 2019**) estimate of **\$137.6 Trillion** which includes the **“Trump Rally”** in the stock market.

**Figure 5 US Private Net Worth 1955-2016**





This chart shows that U.S. private net worth was estimated to be **\$5.023 Trillion** at the end of 1968 (nominally the date that **USAPonzi** was launched) and it is now estimated to be **\$137.6 Trillion** largely because the **U.S. Government** has borrowed **\$123.5 Trillion** from the **future Americans**, with **GAAP basis deficit spending**, and given it to the **current Americans**. The **U.S. Government** is creating private net worth by assuming public liabilities and the **U.S. upper class** is the beneficiary of most of this increase in private net worth. That is why, I say that **USAPonzi** has caused the **“Wealth Gap”**. The **U.S. Government** has given its **U.S. upper-class friends** a gift of **\$123.5 Trillion** of **imaginary-counterfeit money** over the last **49 years** simply by undertaxing them!

The **U.S. Government** is creating wealth in the **United States** and throughout the planet simply by borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**. The wealth of Americans will drop by nominally this **\$123.5 Trillion** of **imaginary-counterfeit money** when **USAPonzi implodes!**

# Global Warming

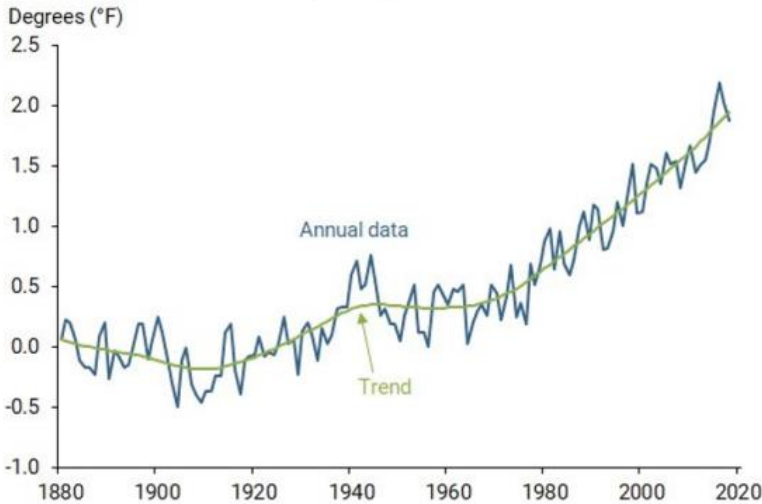
One of the more serious problems caused by the **fiscal and accounting fraud** that I call **USAPonzi** is **Global Warming**! This **accounting fraud** is in the process of borrowing an infinite amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class**! Because of this **fraud** the entire planet is in the process of building, buying, renting, and operating an infinite number of **environment-polluting physical objects** which is

## Burning up Planet Earth!

The following chart shows how the **change in global average temperature** began to increase in **1969** when the **U.S. Government** started operating its fiscal policy with the **accounting fraud** that I call **USAPonzi**!

### Global Warming

Change in global average temperature relative to 1880–1900



Note: Global average surface temperature based on land and ocean data from the National Aeronautics and Space Administration (NASA)

## Impact

Because of this **fraud**, all Americans are living beyond their means, the **U.S. ruling class** is enjoying an opulent lifestyle, and the **U.S. upper class** is enjoying a super opulent lifestyle. Because of this **fraud**, the **U.S. ruling class** gets overpaid, the current social benefit recipients get overpaid, the **Common Man and the under privileged** get **cheated** because the **U.S. Government** is not funding future benefit promises, the **U.S. upper class** gets filthy rich because they have been undertaxed by **\$123.5 Trillion**, and the **rest of the planet** gets **cheated** because most of the purchases made by Americans are being made with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

Until the **U.S. Government** starts using an honest accounting system, this **massive fraud** and its associated distortions will continue to **favor Americans**, **colossally cheat the Common Man**, **enrich the U.S. ruling class**, **colossally enrich the U.S. upper class**, and **colossally cheat the rest of the planet!**

This is a **criminal fraud of epic proportions** with global implications. The senior officials in the **U.S. Government** are approving the fiscal policy and budgeting process that authorizes this **fraud** and they are direct financial beneficiaries of this **fraud** making this a **criminal fraud** and the senior officials of the **U.S. Government criminals**. This is a **\$123.5 Trillion crime!**

**USAPonzi** is also causing **inflation**, **healthcare cost inflation**, **offshoring**, and **urbanization**. More and more people are moving to urban environments because they are living off the **imaginary-counterfeit money** that is being produced by this **U.S. Government fraud** so they can appear to live in the close confines of the urban environment. This is why we are building so many high-rise luxury apartment buildings in New York City and many other cities around the world; we can build them and rent them with the **imaginary-counterfeit money** that the **U.S. Government** is borrowing from the **future Americans**.

This is what has caused **The Housing Bubble** and many other financial debacles all over the planet. The **U.S. Government** is borrowing **a hell of a lot of money**, **\$123.5 Trillion** so far, from the **future Americans** so we can build and buy bigger and bigger new houses and pay more and more money for the old ones.

Creating this **imaginary-counterfeit money** out of “thin air” is causing consumer and asset price [inflation](#).

Because of the artificially inflated economy in the **United States** created by the introduction of this **imaginary-counterfeit money** into the U.S. economy, the cost of labor in the **United States** has been elevated which, in turn, has caused U.S. industry to seek lower cost operating environments by [offshoring](#) business processes.

This creation of **\$123.5 Trillion** of **imaginary-counterfeit money** is why Donald Trump has gold bathroom fixtures in his “palaces”; this is caused by the **U.S. Government fiscal and accounting fraud** that I have named **USAPonzi**! This creation of **\$123.5 Trillion** of **imaginary-counterfeit money** is why the Saudi Princes, Carlos Slim, and Vladimir Putin are billionaires; this is caused by the **U.S. Government fiscal and accounting fraud** that I have named **USAPonzi**.

This is why Putin and Trump could be such good buddies; they are “**birds of a feather**”! They are both motivated to continue this massive **U.S. Government fraud** that has made them both **filthy and fraudulently rich**! Incurring public liabilities produces **imaginary-counterfeit private wealth**!

The “[Reading Guide](#)” in this book has links to commentaries that describe more of the financial debacles and asset bubbles that are produced by this **massive fraud/Ponzi scheme**!

## Implosion

The implosion of **USAPonzi** will cause a massive global depression! The timing of this implosion is unknown, but it is inevitable! This **imaginary-counterfeit money** (currently **\$123.5 Trillion**) will evaporate into the **“thin air”** from whence it came when **USAPonzi** implodes! The stock market will drop by about **85%**, about **85%** of bonds will become worthless, and most banks will fail because most of the money in our banks is **imaginary-counterfeit money** that has been **fraudulently “borrowed”** from the **future Americans**! The price of gold and oil will drop precipitously!

Many of our physical assets will fall into under use or even disuse! We will not have the money or time to use, own, operate, and maintain these assets because we will have to start earning **real money** rather than the **imaginary-counterfeit money** that **USAPonzi** has been producing (See [The Implosion of USAPonzi](#))!

## Solution

The solution to eliminating this fraud is the adoption of **GAAP Accounting** and a commitment to a balanced **GAAP basis budget**. This will not be an easy task and it will be very a painful process. It will cause a dramatic reduction in the standard of living of Americans and it will mean dramatically reducing the size of the **U.S. Government!** The **U.S. Government** will have to be dramatically reformed because of the gross overspending and overcommitting that has gradually but dramatically increased the size of the **U.S. Government** over the last half century because of this **fraud/Ponzi scheme!**

The role of The **United States of America** will be markedly diminished socially, politically, economically, and militarily when **USAPonzi** implodes! We will be forced to dramatically withdraw from our active role as “**global policeman**”. The **U.S. Government** has been **fraudulently** financing a lot of spending, defense spending being just one of the major budget items, that it cannot afford because of this **fraud!**

## Aftermath

The immediate aftermath of **USAPonzi** will be a massive global depression followed by the ongoing reality of a much lower standard of living throughout the developed world but especially in the **United States**! The global citizenry will not only lose **\$123+ Trillion** of **imaginary-counterfeit private wealth**, the global economy will lose **\$6+ Trillion** per year of deficit spending by the **U.S. Government**!

We will realize that we have been living in a fantasy world created by this **U.S. Government fraud**. We will realize that we have too many cars, too many airplanes, too many big houses, too many big office buildings, too many big apartment buildings, too many big warehouses, too many stores, banks, restaurants, too many of everything! We have bought/built many (my estimate is about 80%) of these things with the **imaginary-counterfeit money** that the **U.S. Government** has created out of “thin air” by borrowing it from the **future Americans** with **GAAP basis deficit spending**!

The urbanization of the U.S. population will also have to be reversed as a huge percentage of the population will have to revert to a job that earns a **real** income rather than the **imaginary-counterfeit money** income that is being generated by this **accounting fraud**!

The good news is, the **wealth gap** will largely vanish with the evaporation of **\$123+ Trillion** of private net worth! The bad news is that the standard of living of all Americans will be dramatically reduced by the elimination of this **fraud**!

We will also likely see a marked increase in local civil unrest when it becomes evident that the **U.S. Government** is making **U.S. Government** benefit promises that it cannot keep! Those that are not in the **U.S. upper class** are going to be “**mad as hell**” when they find out that the **U.S. Government** has been making promises it has no intention of keeping so that it can enrich itself and dramatically enrich its **U.S. upper class friends**!

Of course, the **U.S. upper class** is also going to be very disappointed when they realize that **\$123.5 Trillion (about 85-90%)** of their wealth is **imaginary-counterfeit money**.

Another piece of good news is that international terrorism and warring should be markedly reduced because the funds that are

now available for these activities will also vanish. Terrorism is being financed by the **imaginary-counterfeit money** produced by **USAPonzi!** Global warfare is being financed by the **imaginary-counterfeit money** produced by **USAPonzi!** **USAPonzi** is financing the **United States**, our allies, and our foes; largely by buying their oil and gas with our **imaginary-counterfeit money!**

The impact of the elimination of this **fraud** will be felt throughout the planet when American purchasing power is dramatically reduced! We will also have a lot of physical assets sitting idle since I estimate that **more than 80% of these assets** have been purchased with **imaginary-counterfeit money** that the **U.S. Government** has borrowed from the **future Americans** plus we will not have the income or the time to use, operate and maintain these assets when **U.S. Government** deficit spending is reduced by more than **\$6 Trillion** a year. The **GAAP Deficit in FY2019** is estimated to be **\$6.10 Trillion** as shown in the **Status** section above.



## Summary

**USAPonzi** is a **\$123.5 Trillion fraud/Ponzi scheme** that is **cheating the Common Man, cheating the rest of the planet, enriching the U.S. ruling class, and colossally enriching the U.S. upper class!** This **fraud** can only be eliminated by the **U.S. Government** adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**.

It is also imperative that any sovereign entity that sponsors a currency that is used for international trade, adopt an **accrual accounting** system (**GAAP** or equivalent) and commit to a **balanced budget** to prevent the kind of **fiscal and accounting fraud** that the **U.S. Government** has been perpetrating for the last half century.

# US Debt-Liabilities-Assets from \$124.2T Fraud

## June 1, 2019

The following table shows the history over the last five years of the United States public liabilities and private assets. The **current Americans**, especially the **U.S. upper class**, are getting rich because the **U.S. Government** is borrowing money (**\$124.2 Trillion**) from the **future Americans**, money that the **future Americans** do not have, and giving it to the **current Americans** by undertaxing them!

**Figure 6 US Debt-Liabilities-Assets 2015-2019**

	US		US			
	Unfunded	Unfunded	Total	Assets	Liabilities	
	National	Future	Liabilities	National	Minus	Percent
Date	Debt	Liabilities	(GAAP)	Assets	Liabilities	Assets
9/26/15	\$18.4	\$79.3	\$97.7	\$116.3	\$18.6	84.0%
11/22/15	\$18.7	\$81.1	\$99.8	\$118.7	\$18.9	84.1%
3/27/16	\$19.2	\$82.4	\$101.6	\$122.5	\$20.9	82.9%
7/1/16	\$19.3	\$83.4	\$102.7	\$122.5	\$19.8	83.8%
9/24/16	\$19.5	\$84.1	\$103.6	\$123.6	\$20.0	83.8%
12/27/16	\$19.9	\$84.7	\$104.6	\$126.9	\$22.3	82.4%
3/31/17	\$19.9	\$85.7	\$105.6	\$130.2	\$24.6	81.1%
6/29/17	\$20.0	\$86.6	\$106.6	\$132.0	\$25.4	80.8%
9/26/17	\$20.2	\$87.4	\$107.6	\$134.2	\$26.6	80.2%
12/28/17	\$20.6	\$88.8	\$109.4	\$134.1	\$24.7	81.6%
3/8/18	\$20.9	\$91.4	\$112.3	\$135.8	\$23.5	82.6%
6/30/18	\$21.2	\$92.6	\$113.8	\$137.3	\$23.5	82.9%
9/1/18	\$21.5	\$93.1	\$114.6	\$138.0	\$23.3	83.0%
1/2/19	\$21.9	\$100.0	\$121.9	\$149.3	\$27.4	81.6%
4/15/19	\$22.2	\$101.3	\$123.5	\$137.6	\$14.1	89.8%
6/1/19	\$22.3	\$101.9	\$124.2	\$135.6	\$11.4	91.5%

Source: [www.usdebtclock.org](http://www.usdebtclock.org) (\$Trillion)

The information in the above table was sourced from the [www.usdebtclock.org](http://www.usdebtclock.org) website on the dates indicated. The following is the meaning of each of the columns in this table.

**National Debt** is the amount of money that **U.S. Government** has had to borrow to pay for its **Cash basis deficit spending**.

**US Unfunded Future Liabilities** is the amount by which the **U.S. Government** has underfunded the **U.S. Government** benefit

promises that the **U.S. Government** has made to the **U.S. general public**. **GAAP Accounting** assesses and reports this shortfall in the funding of the trust funds to pay for future **U.S. Government** benefits like Social Security, healthcare, government pensions, and veteran's benefits.

**US Unfunded Liabilities (GAAP) = National Debt + US Unfunded Future Liabilities.** This column shows the total amount of public liabilities that the **U.S. Government** has assumed by undertaxing the **U.S. upper class**. The **U.S. Government** routinely reports our **National Debt** but does not formally report our **US Unfunded Future Liabilities**. By not operating with **GAAP Accounting**, the **U.S. Government** is not properly setting aside (**accruing**) the money to pay future **U.S. Government** benefits!

**Total National Assets** is the total net worth of all U.S. households, Corporations, and Small Businesses. This is the apparent private net worth of the **current Americans** as estimated by the **Federal Reserve Bank**.

**Assets minus Liabilities = Total National Assets - US Unfunded Liabilities (GAAP).** This is the difference between the U.S. private net worth and the U.S. public liabilities! This column shows that the **"net"** U.S. private net worth is not increasing very much. Most of the apparent U.S. private net worth (**Total National Assets**) has been gained by **fraudulently** deferring public liabilities to the **future Americans**.

**Authors Note:** You can also see the impact of the **"Trump Rally"** in the Stock Market in this column as the **"net U.S. private net worth"** increased from nominally **\$20 Trillion** to **\$24-26 Trillion** after Trump was elected president in November of 2016.

U.S. private net worth (**Total National Assets**) has been significantly enhanced because the **current Americans** have been undertaxed by deferring public liabilities to the **future Americans** in the amount of **US Unfunded Liabilities (GAAP)**. I call this significant increase in U.S. private net worth **imaginary-counterfeit money** since these **US Unfunded Liabilities (GAAP)** cannot be paid by the **future Americans**. The **U.S. Government** just **imagines** (pretends like) the now **\$124.2 Trillion** of **US Unfunded Liabilities (GAAP)** can be paid someday but this money is **counterfeit** because the **future Americans** can never pay these public liabilities!

Therefore; **imaginary-counterfeit money** = **US Unfunded Liabilities (GAAP)**.

By not using **GAAP Accounting**, the **U.S. Government** has borrowed **\$124.2 Trillion** of **imaginary-counterfeit money** from the **future Americans**, money that the **future Americans** do not have, and given it to the **U.S. upper class**.

## **This is a \$124.2 Trillion fraud!**

The last column in this table (**Liabilities percent Assets**) shows the percent of the U.S. private net worth that has been gained because the **U.S. Government** has deferred public liabilities to the **future Americans**. The **U.S. Government** is **fraudulently** increasing private net worth by deferring public liabilities to the **future Americans** that can never be paid. **80-90 percent** of the apparent U.S. private net worth has been gained by **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

This **imaginary-counterfeit money**, currently **\$124.2 Trillion**, will evaporate when **USAPonzi Implodes!**

The **U.S. Government** has **fraudulently** increased the apparent private net worth of the **current Americans**, primarily the **U.S. upper class**, to **\$135.6 Trillion** by deferring **\$124.2 Trillion** of public liabilities to the **future Americans**. The “**real**” private net worth of the **current Americans** is therefore shown in the **Assets minus Liabilities** column.

As this table shows, the apparent net worth of the **current Americans (Total National Assets)** is increasing rapidly as the public liabilities (**US Unfunded Liabilities (GAAP)**) are increasing rapidly! This is **fraudulent enhancement** of the private net worth of the **U.S. upper class** by incurring public liabilities. The **U.S. upper class** gets rich as the **U.S. Government** assumes public liabilities! But this wealth gain is **imaginary** and **counterfeit** because the **future Americans** cannot pay these public liabilities!

The **U.S. upper class** appears to be getting rich because the **corrupt and criminal U.S. Government** is borrowing **monopoly money** from the **future Americans** and giving it to the **U.S. upper class** by undertaxing them!

The global economy appears to be very strong because the **U.S. Government** is digitally printing **imaginary-counterfeit money** with **GAAP basis deficit spending**. The Stock Market is going up because the **U.S. Government** is borrowing **monopoly money** from the **future Americans** and giving it to the **U.S. upper class** by undertaxing them! The **Stock Market is in meltup mode** because the **U.S. Government** has borrowed **\$124.2 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class**!

# USAPonzi-Conspiracy of American Elite-current

June 1, 2019

The **elite in America** are **conspiring** with the **U.S. Government** to **colossally enrich the U.S. upper class!** The **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** from the **future Americans** to **enrich the U.S. upper class!**

The **elite in America** are **conspiring** with the **U.S. Government** to **hoodwink** the **U.S. general public** into thinking they will get **future benefits** when the **U.S. Government** is **underfunding these benefits** so that it can **overpay the U.S. ruling class** and **enrich the U.S. upper class!**

The **elite in America** are **conspiring** with the **U.S. Government** to **hoodwink** the **rest of the planet** into thinking that the **United States of America** is **rich and powerful** when the **U.S. Government** is **fraudulently borrowing money** from the **future Americans** so the **current Americans** can appear to be rich and buy stuff from the **rest of the planet** without having to pay for any of it!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is borrowing **money** from the **future Americans**, **money** the **future Americans** do not have, and giving it to the **U.S. upper class!** This **Ponzi scheme** has already given the **U.S. upper class** **\$124.2 Trillion** and is giving them **\$16.8 Billion** more **money every day** by **fraudulently borrowing imaginary-counterfeit money** from the **future Americans!** This **\$124.2 Trillion** is **imaginary** because the **future Americans** do not have **\$124.2 Trillion** and is **counterfeit** because the **future Americans** can never repay it!

## This is a \$124.2 Trillion fraud!

The **U.S. Government** is committing a **fiscal and accounting fraud** by not using proper **GAAP Accounting** and is making benefit promises to the **U.S. general public** that it is underfunding which undertaxes and **enriches the U.S. upper class!** The **U.S. Government** has **fraudulently enriched the U.S. upper class** by **\$124.2 Trillion** by deferring **\$124.2 Trillion** of **public liabilities** (**US Unfunded Liabilities (GAAP)**) to the **future Americans!**

This is an **obvious fraud** that both the **American elite** and the **senior U.S. Government officials** have chosen to ignore so they can gain massive wealth! The **U.S. Government** is **not accruing** for future benefit promises so that it can **enrich the American elite!**

This **accounting fraud** that I call **USAPonzi** is

**Overpaying the U.S. ruling class** by **\$22.3 Trillion (National Debt)!**

**Enriching the U.S. upper class** by **\$124.2 Trillion (US Unfunded Liabilities (GAAP))!**

**Cheating the U.S. general public** by underfunding future benefit promises by **\$101.9 Trillion (US Unfunded Future Liabilities)!**

**Printing an infinite amount of counterfeit money** so **Americans** can buy stuff without having to pay for it!

**Destroying Planet Earth with Global Warming** because we are using this **infinite supply** of **imaginary-counterfeit money** to build, buy, and operate an **infinite number** of **environment-polluting physical objects!**

The **U.S. Government** is committing **fiscal and accounting fraud** by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting (Generally Accepted Accounting Principles)!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing money**, I call it **imaginary-counterfeit money**, from the **future Americans, money** the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! When the **U.S. Government** assumes **public liabilities**, the private sector gains **imaginary-counterfeit private assets!** The **U.S. Government** has **fraudulently** assumed **\$124.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) and the **U.S. upper class** has gained **\$124.2 Trillion** of **imaginary-counterfeit money!**

The **U.S. Government** is **conspiring** with the **American Elite** to **enrich itself** and the **American Elite** by **lying to and cheating the U.S. general public!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

**John W White**  
**Plano, TX**



# Rigged US Government-current

June 1, 2019

The **U.S. Government** is **rigged!**

The **U.S. Government** is **rigged** to **enrich the rich** and **cheat the unrich!**

The **U.S. Government** is promising future benefits to the **U.S. general public** but is not taxing the **U.S. upper class** to pay for these promises!

The **U.S. Government** has been **rigged** because the **U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** to accrue the money to pay for future benefit promises to the **U.S. general public!**

The **U.S. Government** is **rigged** to **cheat the U.S. general public** (by **\$101.9 Trillion** so far)!

The **U.S. Government** is **rigged** to **enrich the U.S. upper class** (by **\$124.2 Trillion** so far)!

The **U.S. Government** is **lying to and cheating the U.S. general public** by **rigging its fiscal policy!**

The **U.S. Government** is committing **fiscal and accounting fraud** to conceal the **rigging** of the **U.S. Government!** The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the **proper GAAP Accounting (Generally Accepted Accounting Principles)**!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them! I call this **fraudulently borrowed** money, currently **\$124.2 Trillion**, **imaginary-counterfeit money!**

The **U.S. Government** has been **rigged** for more than **49 years!**

The **U.S. Government** has been **enriching the U.S. upper class** and **cheating the U.S. general public** for more than **49 years!**

The **U.S. Government** is **corrupt!**

The **corrupt U.S. Government** is in the process of Printing an Infinite Amount of Counterfeit Money and giving it to the **U.S. upper class** by **rigging its fiscal policy!**

The **corrupt U.S. Government** has created the **wealth and income gap** by **rigging its fiscal policy!**

The **corrupt U.S. Government** has caused Global Warming by **rigging its fiscal policy!**

The **corrupt U.S. Government** is Destroying Planet Earth by **rigging its fiscal policy!**

The **senior members of the U.S. Government** are **common criminals** because they are direct financial beneficiaries of this **U.S. Government fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** **fraudulently borrows \$16.8 Billion every day** from the **future Americans** to further **enrich the U.S. upper class** by **rigging its fiscal policy!**

The **corrupt and criminal U.S. Government** is running **The Biggest Ponzi Scheme on the Planet** to **enrich the rich** and **cheat the unrich!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Inverting the Global Monetary System-current

June 1, 2019

## The U.S. Government is corrupt!

The **corrupt and criminal U.S. Government** has inverted the global monetary system by **fraudulently borrowing** money from the **future Americans** and giving it to the **U.S. upper class**. The global economy is now operating on what is currently **\$124.2 Trillion** of **fraudulently borrowed** money!

The **U.S. upper class** is **getting rich** because the **U.S. Government** is printing **counterfeit money**! The **corrupt and criminal U.S. Government** is printing **counterfeit money** by **fraudulently borrowing** it from the **future Americans**!

The **corrupt and criminal U.S. Government** has already **fraudulently borrowed \$124.2 Trillion** of **counterfeit money** from the **future Americans** and given it to the **U.S. upper class**! The **corrupt and criminal U.S. Government** is **fraudulently borrowing \$16.8 Billion** more **counterfeit money** from the **future Americans every day** to further **enrich the U.S. upper class**!

In **January of 1968**, the **U.S. Government** inverted the **global monetary system** by creating a **second currency** for use by **upper-class Americans**, the **imaginary-counterfeit dollar**! The **dollar**, which now must be thought of as the **real dollar**, is money that is earned by performing a valued task or producing a valued product. The **imaginary-counterfeit dollar** is produced by the **U.S. Government fraudulently borrowing** it from the **future Americans**.

See my **February 9, 2017** commentary **[Two classes of people-Two kinds of money](#)**!

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** that is in the process of **printing** an unending and ever-increasing (**infinite**) amount of **imaginary-counterfeit money** by **continuously** and **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

Because the **U.S. Government** has **fraudulently** invented this infinite supply of **imaginary-counterfeit money**, the planet is buying, building, and operating an infinite number of **environment-polluting physical objects** that are causing **Global Warming** which is **Destroying Planet Earth!**

The **future Americans** have an unlimited supply of **imaginary-counterfeit money**, because the **U.S. Government** likes to **imagine** that the **future Americans** will one day find an **infinite pot of gold** at the **end of the rainbow!**

The **U.S. Government** is committing a **fiscal and accounting fraud**, I call it **USAPonzi**, because the **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)! The **U.S. Government** is not properly **accruing** the money to pay for future **U.S. Government** benefit promises!

The **U.S. Government** is running a classic **Ponzi scheme** (**USAPonzi**) that is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

The **U.S. Government** is creating **infinite counterfeit wealth and prosperity** in **America** by printing an **infinite** amount of **imaginary-counterfeit money!**

The **U.S. Government** prints this **counterfeit money** by paying **U.S. Government** benefits to the **U.S. general public** but not taxing the **U.S. upper class** enough to pay for these benefits!

If the **U.S. Government** was operating its fiscal policy with proper **GAAP Accounting**, it would know that it is borrowing money from the **future Americans** that the **future Americans** do not have! **GAAP Accounting** keeps track of how much money the **U.S. Government** is borrowing from the **future Americans** with a measurement parameter that **www.usdebtclock.org** calls **US Unfunded Liabilities (GAAP)** which is the sum of the **National Debt** and the **US Unfunded Future Liabilities!**

The global monetary system now contains a lot more **imaginary-counterfeit money** than **real money!** According to **www.usdebtclock.org**, **Americans** have **Total National Assets** (private **net worth** of all **Americans and American businesses**) of **\$135.6 Trillion** but **\$124.2 Trillion** of that is the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently**

**borrowed** from the **future Americans** and given to the **U.S. upper class** by undertaxing them!

**U.S. net worth** (\$135.6T) = **real money** (?) + **imaginary-counterfeit money** (\$124.2T)

**real money** = \$135.6T - \$124.2T = \$11.4T

Most of the apparent **U.S. net worth** is **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

Let's do a quick calculation to see what **percent** of **American net worth** is **imaginary-counterfeit money**.

**Percent of American net worth** that is **imaginary-counterfeit money** = \$124.2T/\$135.6T = **92%**.

The **U.S. Government** prints this **imaginary-counterfeit money** by deferring **public liabilities** to the **future Americans** with **GAAP basis deficit spending**! The current **U.S. Government fiscal policy**, I call it **USAPonzi**, is in the process of printing an infinite amount of **imaginary-counterfeit money** simply by **fraudulently borrowing** it from the **future Americans** and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. upper class** gets essentially all this **imaginary-counterfeit money** because they are being undertaxed by the **U.S. Government**.

This is what is creating the **wealth and income gap** in **America**! The **U.S. upper class** is acquiring infinite **imaginary-counterfeit wealth** by the **U.S. Government screwing** the **U.S. general public**!

The **corrupt and criminal U.S. Government** is **enriching the 1%** by **cheating the 99%**!

The **U.S. general public** must work for a living to earn **real money** while the **U.S. upper class** is getting **richer and richer** every day with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

The **U.S. upper class** has so much **imaginary-counterfeit money** they will tear down a big house so they can build a bigger house in the nicest locations!

Since the **U.S. general public** has to use **real money** earned by the “**sweat of their brow**”, they oftentimes cannot afford even modest living accommodations in these nicest locations!

The **corrupt and criminal U.S. Government** is **enriching the U.S. upper class** by **borrowing imaginary-counterfeit money** from the **future Americans** by promising the **U.S. general public** future benefits that it is not funding!

The **corrupt and criminal U.S. Government** is **enriching the rich** and **cheating the poor** by committing **fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** has **inverted the global monetary system** by creating a second currency, that I call **imaginary-counterfeit money**, that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** and giving to the **U.S. upper class** by undertaxing them!

This **imaginary-counterfeit money**, currently **\$124.2 Trillion**, will evaporate into the “**thin air**” from whence it came when **USAPonzi** implodes!

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”**

which is available on [Amazon](#) and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**



# Open Letter to Planet Earth-very short-current June 1, 2019

## The U.S. Government is corrupt!

The **corrupt U.S. Government** has **concocted** a **\$124.2 Trillion “house of cards”** out of **“thin air”**!

The **corrupt U.S. Government** has **fraudulently given** the **U.S. upper class** **\$124.2 Trillion!**

The **corrupt U.S. Government** has **fraudulently given** the **U.S. upper class** **\$124.2 Trillion!**

The **corrupt U.S. Government** has **fraudulently deferred** **\$124.2 Trillion** of **public liabilities** to the **Future Americans**, which will never be paid, and undertaxed the **U.S. upper class** by **\$124.2 Trillion!** By performing this **accounting “shell game”**, the **corrupt U.S. Government** has digitally printed **\$124.2 Trillion** of **counterfeit money** and given it to the **U.S. upper class!**

The **U.S. Government** is committing a **\$124.2 Trillion fiscal and accounting fraud!**

The **U.S. Government** is not operating its fiscal policy with proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! By not following the principles of **GAAP Accounting**, the **U.S. Government** is **not properly accruing** for future benefit promises to the **U.S. general public** which **enriches the U.S. upper class** and **cheats the U.S. general public!**

The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** with **GAAP basis deficit spending!** So far, the **U.S. Government** has **fraudulently borrowed** **\$124.2 Trillion** from the **future Americans** and given it to the **U.S. upper class!** **Every day** the **U.S. Government** **fraudulently borrows** another **\$16.8 Billion** from the **future Americans** and gives it to the **U.S. upper class!**

This is a classic **Ponzi scheme** that the **U.S. Government** has been running since **1969!** I call this Ponzi scheme **USAPonzi** and I call this **fraudulently borrowed** money **imaginary-counterfeit money**.

This **fraud** is enriching the rich and cheating the unrich!

This **fraud** is **enriching Americans** and **cheating the rest of the planet**!

**Americans** are buying stuff from the **rest of the planet** with **imaginary-counterfeit money**!

You can buy a lot of stuff with **\$124.2 Trillion** of **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans**! The **U.S. Government** can surely figure out that the **future Americans** do not have **\$124.2 Trillion** stuffed under their mattresses to pay these **ever-increasing public liabilities**!

Because of this **accounting fraud**, the **Saudi Princes have gotten amazingly rich**, the **China economy has done amazingly well**, and **Jeff Bezos of Amazon** has become an **imaginary-counterfeit centi-billionaire**!

Let me assure you, **\$124.2 Trillion** is a lot of **imaginary-counterfeit money** and the **U.S. Government** is printing **\$16.8 Billion** more **imaginary-counterfeit money** every day with ongoing **GAAP basis deficit spending**!

This **fraud** is also Burning up Planet Earth with **Global Warming** because we are in the process of buying and building an infinite number of **environment-polluting physical objects** with this infinite supply of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S.**

**Government!** The **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Open Letter to Planet Earth-short-current Destroying Planet Earth June 1, 2019

## U.S. Government corruption causes Global Warming!

This is an “**Open Letter to Planet Earth**” that explains how the U.S. Government is committing a **\$124.2 Trillion** fiscal and accounting fraud that is causing the **United States of America** to appear to be the richest and most prosperous country on the planet! The U.S. Government is fraudulently and continuously borrowing money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class!

The U.S. Government has fraudulently borrowed **\$124.2 Trillion** from the future Americans and given it to the U.S. upper class!

This accounting fraud is in the process of **Destroying Planet Earth!**

This accounting fraud is in the process of printing an infinite amount of **counterfeit money**, by fraudulently borrowing it from the future Americans, that the planet is using to buy, build, rent, and operate an infinite number of **environment-polluting physical objects** which is causing **Global Warming** that is **Destroying Planet Earth!**

I am writing this letter with the hope of **Saving Planet Earth!**

The U.S. Government is committing fiscal and accounting fraud by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)!

Because the U.S. Government is not using the proper accounting system, the U.S. Government is promising future benefits to the U.S. general public but is not taxing the U.S. upper class enough to pay for these promises! The U.S. Government is not using **accrual accounting**, called **GAAP Accounting** in **America**, which would properly **accrue** the money to pay future U.S. Government benefits!

Because of this accounting fraud, the U.S. upper class is getting rich and the U.S. general public is getting cheated! So far, the U.S. upper class has been given **\$124.2 Trillion (US Unfunded Liabilities (GAAP))**, the U.S. ruling class has been overpaid by **\$22.3 Trillion (National Debt)**, and the U.S. general public has been cheated by **\$101.9 Trillion (US Unfunded Future Liabilities)**!

Because the U.S. upper class is being undertaxed by **\$124.2 Trillion**, the future Americans are now on the hook to pay **\$124.2 Trillion** of deferred public liabilities which can never be paid! The U.S. Government is in the process of borrowing an infinite amount of money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class by undertaxing them!

The U.S. Government is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is fraudulently borrowing money, I call it **imaginary-counterfeit money**, from the future Americans and giving it to the U.S. upper class!

This accounting fraud is creating an infinite amount of **imaginary-counterfeit money** out of **"thin air"** that the planet is using to fill **Planet Earth** with cars, airplanes, boats, tall buildings, big houses, banks, restaurants, factories, chemical plants, oil wells, smartphones, guns, bombs, etc. etc. that are being bought, built, rented, and operated with **imaginary-counterfeit money** that the U.S. Government is fraudulently borrowing from the future Americans!

This is why traffic is getting so bad; this accounting fraud is in the process of filling up **Planet Earth** with an infinite number of cars! We are in the process of buying and building an **infinite number of everything** with **imaginary-counterfeit money** that is being fraudulently borrowed from the future Americans!

This accounting fraud is **Destroying Planet Earth** because it is causing **Global Warming** by fraudulently borrowing an infinite amount of **imaginary-counterfeit money** from the future Americans so the current Americans, and people all over the planet, can buy, build, and operate an infinite number of **environment-polluting physical objects**!

The **United States of America** must stay in the **Paris Climate Agreement** and admit to the planet that U.S. Government accounting fraud is the primary cause of **Global Warming**!

This accounting fraud is also **Destroying Social Justice on Planet Earth** because it is colossally enriching the upper class and colossally cheating the general public all over **Planet Earth!**

I contend that this accounting fraud is what has caused the rise of **populism** all over the planet and is what caused a scoundrel, **Donald J. Trump**, to be elected **President of the United States of America!** The U.S. general public is rebelling against the corrupt and criminal U.S. Government with the only effective peaceful tool they have; the ballot box!

A Democrat scoundrel, **Lyndon Baines Johnson**, started this fraud with the **Unified Budget** in **FY1969** and now the election of a Republican scoundrel, **Donald J. Trump**, in **2016** will likely expose this fraud! This fraud has been operating for **49 years!**

The U.S. Government is lying to and cheating the U.S. general public by promising them future benefits that it is not funding so that it can give infinite **imaginary-counterfeit wealth** to the U.S. upper class!

This accounting fraud is causing the **Wealth and Income Gap** by giving the U.S. upper class an infinite amount of **imaginary-counterfeit money!** So far, this accounting fraud has given the U.S. upper class **\$124.2 Trillion** and is giving them **\$16.8 Billion** more **every day** with **GAAP basis deficit spending!** The U.S. Government **GAAP basis deficit in FY2019** is estimated to be **\$6.12 Trillion!**

This accounting fraud is overpaying the U.S. ruling class, enriching the U.S. upper class, cheating the U.S. general public, and cheating the rest of the planet because Americans are buying stuff from the rest of the planet with **imaginary-counterfeit money** that has been fraudulently borrowed from the future Americans!

As an example, Americans are buying an unending and ever-increasing amount of stuff from **Amazon** without paying even **one plugged nickel** of earned income! We are buying stuff from **Amazon** with an unending and ever-increasing amount of **imaginary-counterfeit money** that the U.S. Government is fraudulently and continuously borrowing from the future Americans! **Amazon** is an **imaginary-counterfeit company** created by U.S. Government accounting fraud! **Amazon**, as we

currently know it, will go out of business when this accounting fraud is exposed!

This U.S. Government accounting fraud is making the **U.S. upper class richer and richer**, is making the **stock market go higher and higher**, and is making the **U.S. economy stronger and stronger** by fraudulently borrowing an unending and ever-increasing amount of **imaginary-counterfeit money** from the future Americans and giving it to the U.S. upper class by undertaxing them!

The U.S. Government likes the U.S. upper class a lot more than it likes the U.S. general public! The U.S. upper class pays bigger bribes and makes bigger campaign contributions than the U.S. general public! The U.S. upper class has lots of money to pay bribes and make campaign contributions because the corrupt and criminal U.S. Government has fraudulently given the U.S. upper class **\$124.2 Trillion** of **imaginary-counterfeit money** by cheating the U.S. general public!

**GAAP Accounting**, properly applied, would prevent the U.S. Government from borrowing more money from the future Americans than the future Americans can be reasonably expected to pay!

The U.S. Government must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a balanced **GAAP** basis budget in order to eliminate this fiscal and accounting fraud and properly **accrue** for the future U.S. Government benefit promises that have been made to the U.S. general public!

The U.S. Government, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth**!

This fraud/Ponzi scheme (**USAPonzi**) is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it "**USAPonzi: The Ultimate Government Fraud**" and "**The Biggest Ponzi Scheme on the Planet**".

Financial data sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **June 1, 2019**.

**John W White**  
**Plano, TX**



# **Open Letter to US General Public-short-current Cheating the U.S. General Public**

June 1, 2019

## **The U.S. Government is corrupt!**

**The U.S. Government is lying to and cheating the U.S. general public by promising future U.S. Government benefits but not properly funding them!**

**This is be biggest “bait and switch” scam (\$101.9 Trillion) ever perpetrated!**

**The U.S. Government is promising unaffordable, unfunded, and unpayable future benefits to the U.S. general public that it has no intention or capability to pay!**

**The U.S. Government is perpetrating this scam so that it can dramatically overpay the U.S. ruling class and colossally enrich the U.S. upper class!**

The U.S. Government has used a simple accounting trick to create **\$124.2 Trillion** of **imaginary-counterfeit money** out of “**thin air**” and give it the U.S. upper class!

This is an “**Open Letter to U.S. General Public**” that explains how the U.S. Government is committing a fiscal and accounting fraud that is causing the **United States of America** to appear to be the richest and most prosperous country on the planet! The U.S. Government is fraudulently and continuously borrowing money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class!

The U.S. Government has fraudulently borrowed **\$124.2 Trillion** from the future Americans and given it to the U.S. upper class! This is fraud because the future Americans do not have **\$124.2 Trillion!**

This accounting fraud is **Enriching the U.S. Upper Class!**

## This accounting fraud is **Cheating the U.S. General Public!**

The U.S. Government is **cheating the 99%** so that it can **enrich the 1%!**

The U.S. Government is committing fiscal and accounting fraud by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting (Generally Accepted Accounting Principles)**!

Because the U.S. Government is not using the proper accounting system, the U.S. Government is promising future benefits to the U.S. general public but is not taxing the U.S. upper class enough to pay for these promises! The U.S. Government is not using **accrual accounting**, called **GAAP Accounting in America**, which would properly **accrue** the money to pay future U.S. Government benefits!

Because of this accounting fraud, the U.S. upper class is getting rich and the U.S. general public is getting cheated! So far, the U.S. upper class has been given **\$124.2 Trillion (Unfunded Liabilities (GAAP))**, the U.S. ruling class has been overpaid by **\$22.3 Trillion (National Debt)**, and the U.S. general public has been cheated by **\$101.9 Trillion (Unfunded Future Liabilities)**!

The U.S. Government has made the decision to underfund the future benefit promises to the U.S. general public so that it can overpay the U.S. ruling class and enrich the U.S. upper class!

Because the U.S. upper class is being undertaxed by **\$124.2 Trillion**, the future Americans are now on the hook to pay **\$124.2 Trillion** of deferred public liabilities which can never be paid! The U.S. Government is in the process of borrowing an infinite amount of money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class by undertaxing them!

The U.S. Government is running a classic **[Ponzi scheme](#)**, I call it **[USAPonzi](#)**, that is fraudulently borrowing money, I call it **[imaginary-counterfeit money](#)**, from the future Americans and giving it to the U.S. upper class!

**GAAP basis deficit spending** by the U.S. Government digitally prints **imaginary-counterfeit money** and gives it to the U.S. upper class by undertaxing them! When the U.S. Government

assumes public liabilities, the private sector gains private assets! The U.S. Government has fraudulently assumed **\$124.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) and the U.S. upper class has gained **\$124.2 Trillion** of **imaginary-counterfeit money!**

The U.S. Government is in the process of printing an infinite amount of **imaginary-counterfeit money** and giving it to the U.S. upper class (See [Printing Infinite Counterfeit Money!](#))!

But for the U.S. general public, this accounting fraud will be devastating! This accounting fraud has underfunded the U.S. Government benefit promises by **\$101.9 Trillion!** The U.S. general public, that has been paying taxes to fund their future Social Security and Healthcare, will be devastated and irate when they find out that the U.S. Government has chosen to overpay the U.S. ruling class by **\$22.3 Trillion** and enrich the U.S. upper class by **\$124.2 Trillion** rather than make good on its promises to pay future U.S. Government benefits!

## **The corrupt and criminal U.S. Government is lying to and cheating the U.S. general public!**

The corrupt and criminal U.S. Government is lying to you and cheating you by promising you future benefits (**Social Security, Healthcare, Pensions, Veteran's Benefits**, etc.) that it has no intention or capability to pay!

The corrupt and criminal U.S. Government has fraudulently borrowed **\$124.2 Trillion** from the future Americans and given it to the U.S. upper class!

The corrupt and criminal U.S. Government has fraudulently overpaid itself and its related businesses by **\$22.3 Trillion!**

The corrupt and criminal U.S. Government has fraudulently underfunded the benefit promises that it has made to you, the U.S. general public, by **\$101.9 Trillion!**

The corrupt and criminal U.S. Government is enriching the rich and cheating the poor by committing fiscal and accounting fraud!

The corrupt and criminal U.S. Government is fraudulently borrowing **\$16.8 Billion** every day from the future Americans and giving it to the U.S. upper class!

The U.S. Government is taking away the money to fund your future benefits and giving it to the U.S. upper class and the U.S. ruling class!

The U.S. Government is lying to and cheating the U.S. general public by promising them future benefits that it is not funding so that it can give infinite **imaginary-counterfeit wealth** to the U.S. upper class!

This accounting fraud is causing the **Wealth and Income Gap** by giving the U.S. upper class an infinite amount of **imaginary-counterfeit money**! So far, this accounting fraud has given the U.S. upper class **\$124.2 Trillion** and is giving them **\$16.8 Billion** more **every day** with **GAAP basis deficit spending**! The U.S. Government **GAAP basis deficit in FY2019** is estimated to be **\$6.12 Trillion**!

The U.S. Government likes the U.S. upper class a lot more than it likes the U.S. general public! The U.S. upper class pays bigger bribes and makes bigger campaign contributions than the U.S. general public! The U.S. upper class has lots of money to pay bribes and make campaign contributions because the corrupt and criminal U.S. Government has fraudulently given the U.S. upper class **\$124.2 Trillion** of **imaginary-counterfeit money**!

**GAAP Accounting**, properly applied, would prevent the U.S. Government from borrowing more money from the future Americans than the future Americans can be reasonably expected to pay!

The U.S. Government must adopt **GAAP Accounting** (**Generally Accepted Accounting Principles**) and commit to a balanced **GAAP** basis budget in order to eliminate this fiscal and accounting fraud and properly accrue for the future U.S. Government benefit promises that have been made to the U.S. general public!

The U.S. Government, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth**!

This fraud/Ponzi scheme (**USAPonzi**) is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

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**John W White**  
**Plano, TX**

# Printing Infinite Counterfeit Money-current

June 1, 2019

**The U.S. Government is corrupt!**

**The U.S. Government is in the process of printing an infinite amount of counterfeit money to create infinite counterfeit wealth and prosperity in America!**

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** that is in the process of **printing** an unending and ever-increasing (**infinite**) amount of **counterfeit money** by continuously and **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is committing a **fiscal and accounting fraud**, I call it **USAPonzi**, because the **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)! The **U.S. Government** is not properly **accruing** the money to pay for future **U.S. Government** benefit promises!

The **U.S. Government** is running a classic **Ponzi scheme** (**USAPonzi**) that is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class**!

The **U.S. Government** is creating **counterfeit wealth and prosperity** in **America** by printing an **infinite** amount of **counterfeit money**!

The **U.S. Government** prints this **counterfeit money** by paying **U.S. Government** benefits to the **U.S. general public** but not taxing the **U.S. upper class** enough to pay for these benefits!

The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** (**Generally Accepted Accounting Principles**) and therefore is not properly **accruing** the money to pay for future **U.S. Government** benefits to the **U.S. general public**!

The **U.S. Government** is printing **counterfeit money**, I call it **imaginary-counterfeit money**, by deferring public liabilities to

the **future Americans** and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** by **U.S. Government** digitally prints **imaginary-counterfeit money**! Every dollar of **GAAP basis deficit spending** by the **U.S. Government** becomes an **imaginary-counterfeit dollar** in the pocket of the person or business that did not pay that tax dollar!

The **U.S. Government** has assumed **\$124.2 Trillion** of **public liabilities (US Unfunded Liabilities (GAAP))** so the **U.S. upper class** can gain **\$124.2 Trillion** of **private assets**! The **U.S. upper class** is getting **richer and richer every day** with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

This money is **imaginary** because the **future Americans** do not have **\$124.2 Trillion**!

This money is **counterfeit** because the **future Americans** can never pay these **unending and ever-increasing public liabilities**!

This is what makes a **Ponzi scheme** a **Ponzi scheme**; the **early participants** in the scheme get paid with money that is expected to come in from the **late participants** in the scheme!

The **U.S. Government** is **enriching the U.S. upper class** by undertaxing the **U.S. upper class** and **cheating the U.S. general public** by underfunding the future **U.S. Government** benefit promises to the **U.S. general public**!

This **U.S. Government accounting fraud** is **fraudulently, systematically**, and **criminally** creating the **wealth and income gap** in the **United States of America**!

The **U.S. Government** is giving the **U.S. upper class** **\$16.8 Billion** of **imaginary-counterfeit money every day** and has already given the **U.S. upper class** **\$124.2 Trillion** of **imaginary-counterfeit money**!

**GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the **U.S. upper class**!

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

**The United States of America** appears to be **rich and prosperous** because the **U.S. Government** is **corrupt!**

The total wealth in **America** is estimated by the **Federal Reserve Bank** to be **\$135.6 Trillion** (Total National Assets) but **\$124.2 Trillion** of that is the **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans** but unfortunately the **future Americans** do not have **\$124.2 Trillion!**

The **U.S. Government** is **corrupt** and **USAPonzi** is a **\$124.2 Trillion fraud!**

The **U.S. taxpayers** cannot pay for the **U.S. Government** current year spending on a cash basis (**Cash Deficit in FY2019 = \$0.99 Trillion**) so how can the **U.S. Government** continue to pretend that the **future Americans** will be able pay **\$124.2 Trillion** of deferred **public liabilities** at some point in the future!

**Billionaires** like **Warren Buffett**, **Bill Gates**, **Jeff Bezos**, the **Saudi Princes**, **Vladimir Putin**, and **Donald J. Trump** have become **billionaires** only because the **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **imaginary-counterfeit money** from the **future Americans** when the **future Americans** do not have **\$124.2 Trillion!** **USAPonzi** has created **millions** of **imaginary millionaires** and **hundreds** of **imaginary billionaires** by printing **trillions** of **imaginary-counterfeit dollars**, so far **\$124.2 Trillion!**

**Americans**, and people all over the planet, are filling up **Planet Earth** with cars, houses, airplanes, boats, apartment buildings, condo buildings, skyscrapers, warehouses, office buildings, restaurants, banks, smartphones, tennis shoes, computers, etc.



etc. that are being bought, built, rented, and operated with some of the **\$124.2 Trillion** of **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans** with **GAAP basis deficit spending!**

The **U.S. Government** is causing **Global Warming** because the **U.S. Government** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** so the entire planet can buy, build, rent, and operate an infinite number of **environment-polluting physical objects!**

One of the more obvious problems produced by this **Ponzi scheme** is traffic jams! This **accounting fraud** is in the process of allowing **Americans**, and people all over the planet, to buy an infinite number of cars with the infinite amount of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

**Amazon** is another product of this **Ponzi scheme!** **Amazon** is selling an unending and ever-increasing amount of **stuff** that we are purchasing with an unending and ever-increasing amount of **imaginary-counterfeit money** that the **U.S. Government** is in the process of **fraudulently borrowing** from the **future Americans!**

**Amazon**, as we currently know it, will go out of business when this **accounting fraud** is exposed! **Amazon** is an **imaginary-counterfeit company** that is selling an endless stream of **stuff** that is being purchased with an endless stream of **imaginary-counterfeit money** that the **U.S. Government** is creating out of **“thin air”** by **fraudulently borrowing** it from the **future Americans** and giving to the **U.S. upper class** by undertaxing them!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** to produce **counterfeit wealth and prosperity** in **America!**

This **imaginary-counterfeit money**, currently **\$124.2 Trillion**, will evaporate into the **“thin air”** from whence it came when **USAPonzi** implodes!

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Enriching the US Upper Class-current

June 1, 2019

## The U.S. Government is corrupt!

The **U.S. Government** is committing a **fiscal and accounting fraud** by not operating its fiscal policy with proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)! Because the **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting**, the **U.S. Government** is not properly **accruing** the money to pay for future **U.S. Government** benefit promises!

This **U.S. Government** **fiscal and accounting fraud** is **fraudulently enriching the U.S. upper class** by undertaxing the **U.S. upper class** and **fraudulently [cheating the U.S. general public](#)** by underfunding the future **U.S. Government** benefit promises to the **U.S. general public**!

The **U.S. Government** is **fraudulently enriching the U.S. upper class** by committing **fiscal and accounting fraud**!

The **U.S. Government** has **fraudulently** given the **U.S. upper class** **\$124.2 Trillion** of **imaginary-counterfeit money** and is giving the **U.S. upper class** another **\$16.8 Billion** of **imaginary-counterfeit money every day** because it is not taxing the **U.S. upper class** enough to pay for the **U.S. Government** benefits that it has promised to the **U.S. general public**!

The **U.S. Government** is committing a **fiscal and accounting fraud** by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)!

Because the **U.S. Government** is not using proper accounting, the **U.S. Government** is promising future benefits to the **U.S. general public** but is not taxing the **U.S. upper class** enough to pay for these promises! The **U.S. Government** is not using **accrual accounting**, called **GAAP Accounting** in **America**, which would properly **accrue** the money to pay future **U.S. Government** benefits!

Because of this **accounting fraud**, the **U.S. upper class** is getting **rich** and the **U.S. general public** is getting **cheated**! So far, the **U.S. upper class** has been given **\$124.2 Trillion** (**US**

**Unfunded Liabilities (GAAP)**, the **U.S. ruling class** has been overpaid by **\$22.3 Trillion (National Debt)**, and the **U.S. general public** has been **cheated** by **\$101.9 Trillion (US Unfunded Future Liabilities)**!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing** money from the **future Americans**, I call it **imaginary-counterfeit money**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is **enriching the U.S. upper class** by **fraudulently borrowing** money from the **future Americans**, by deferring public liabilities to **future Americans** that can never be paid and giving it to the **U.S. upper class** by undertaxing them.

This **accounting fraud** is causing the **Wealth and Income Gap** by giving the **U.S. upper class** an infinite amount of **imaginary-counterfeit money**! So far, this accounting fraud has given the **U.S. upper class** **\$124.2 Trillion** of **imaginary-counterfeit money** and is giving them **\$16.8 Billion** more **imaginary-counterfeit money every day** with **GAAP basis deficit spending**! The **U.S. Government GAAP basis deficit in FY2019** is estimated to be **\$6.12 Trillion**!

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (**Generally Accepted Accounting Principles**) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public**!

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites **[www.usaponzi.net](http://www.usaponzi.net)** and **[www.usaponzi.com](http://www.usaponzi.com)** and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

Financial data sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **June 1, 2019**.

**John W White**  
**Plano, TX**

# Causing Social Injustice-current

June 1, 2019

## The U.S. Government is corrupt!

### social injustice

*injustice in terms of the distribution of wealth, opportunities, and privileges within a society.*

The **U.S. Government** is causing social injustice of **\$226.1 Trillion** by cheating the U.S. general public by **\$101.9 Trillion** and enriching the U.S. upper class by **\$124.2 Trillion**!

The **U.S. Government** is committing a **fiscal and accounting fraud** by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)!

The **U.S. Government** has underfunded the benefit promises to the **U.S. general public** by **\$101.9 Trillion** because it is not taxing the **U.S. upper class** enough to pay for the **U.S. Government** benefits that it has promised to the **U.S. general public**!

The **U.S. Government** is **lying to and cheating** the **U.S. general public** by promising but not properly funding the trust funds required to pay for the **U.S. Government** benefit promises to the **U.S. general public**!

Because the **U.S. Government** is not using proper accounting, the **U.S. Government** is promising future benefits to the **U.S. general public** but is not taxing the **U.S. upper class** enough to pay for these promises! The **U.S. Government** is not using **accrual accounting**, called **GAAP Accounting** in **America**, which would properly **accrue** the money to pay future **U.S. Government** benefits!

Because of this **accounting fraud**, the **U.S. upper class** is **getting rich** and the **U.S. general public** is **getting cheated**! So far, the **U.S. upper class** has been given **\$124.2 Trillion** (**US Unfunded Liabilities (GAAP)**), the **U.S. ruling class** has been overpaid by **\$22.3 Trillion** (**National Debt**), and the **U.S. general public** has been cheated by **\$101.9 Trillion** (**US Unfunded Future Liabilities**)!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is fraudulently borrowing money from the **future Americans**, I call it **imaginary-counterfeit money**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is **enriching the U.S. upper class** by **fraudulently borrowing** money from the **future Americans**, by deferring public liabilities to **future Americans** that can never be paid and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is **causing social injustice of \$226.1 Trillion** by running a Ponzi scheme, I call it **USAPonzi**, that is **fraudulently enriching the U.S. upper class by \$124.2 Trillion** and **fraudulently cheating the U.S. general public by \$101.9 Trillion!**

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

Financial data sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **June 1, 2019**.

**John W White**  
**Plano, TX**

# USAPonzi Distortions Summary-current

June 1, 2019

This commentary is intended to provide a high-level summary of the distortions that have been introduced into the global economy and the global financial system by the **U.S. Government accounting fraud** that I call **USAPonzi**.

The **U.S. Government** has committed a **criminal act** by using **fraudulent accounting** to give **\$124.2 Trillion** to the U.S. upper class!

The **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** from the future Americans, money the future Americans do not have, and given it to the U.S. upper class!

The **U.S. Government** is **corrupt** because it is not using proper accounting to manage its fiscal policy!

The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with proper and Generally Accepted Accounting Principles (**GAAP Accounting**)!

The **U.S. Government** is not using **accrual accounting** to properly **accrue** the money to pay for future **U.S. Government** benefit promises to the U.S. general public!

The **U.S. Government** has underfunded the U.S. general public benefit promises by **\$101.9 Trillion**!

The **U.S. Government** has overpaid the U.S. ruling class by **\$22.3 Trillion**!

The **U.S. Government** has undertaxed and **enriched the U.S. upper class** by **\$124.2 Trillion**!

The **U.S. Government** is printing **counterfeit money** by undertaxing the U.S. upper class!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is in the process of printing an infinite supply of **counterfeit money**, I call it **imaginary-counterfeit money**, by **fraudulently borrowing** money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class by undertaxing them!



The **corrupt U.S. Government** is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class!

The **corrupt U.S. Government** has already printed **\$124.2 Trillion** of **imaginary-counterfeit money** and given it to the U.S. upper class! The amount of **imaginary-counterfeit money** that the **corrupt U.S. Government** has printed is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)**!

The **corrupt U.S. Government** is printing **\$16.8 Billion** more **imaginary-counterfeit money every day** and giving it to the U.S. upper class!

The **corrupt U.S. Government** is committing what is right now a **\$124.2 Trillion fiscal and accounting fraud!**

The **corrupt U.S. Government** is not operating its fiscal policy according to proper **accrual accounting**, which is called **GAAP Accounting** in **America!**

The **corrupt U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles!**

The **corrupt U.S. Government** is not properly accruing for future **U.S. Government** benefit promises!

The **corrupt U.S. Government** is committing a **fiscal and accounting fraud** to **enrich themselves and their upper-class friends!**

**GAAP basis deficit spending** by the **corrupt U.S. Government** prints **imaginary-counterfeit money** and gives it to the U.S. upper class!

The **corrupt U.S. Government** is in the process of printing an infinite supply of **imaginary-counterfeit money** by **fraudulently borrowing** it from the future Americans!

The amount **fraudulently borrowed** from the future Americans is expanding toward infinity because the **U.S. Government** has already borrowed **\$124.2 Trillion** from the future Americans and the interest expense on this **fraudulently borrowed money** exceeds the income of the **U.S. Government!** Since it takes all of the U.S. Government income to pay the interest on its borrowed

money, the amount of money borrowed will continue to increase at a compounding rate since the U.S. Government cannot ever pay down any of the principal!

Further, the **U.S. Government** income is dramatically overstated because **Americans** are paying **imaginary-counterfeit income taxes** and **imaginary-counterfeit capital gains taxes** on the **imaginary-counterfeit income** and the **imaginary-counterfeit wealth** that they appear to be gaining from the **imaginary-counterfeit money** that the **corrupt U.S. Government** is printing by **fraudulently borrowing** it from the future Americans!

The **corrupt U.S. Government** is dramatically **magnifying wealth** in **America** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is dramatically **magnifying prosperity (GDP)** in **America** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is **colossally enriching the U.S. upper class**!

The **corrupt U.S. Government** is **enriching the U.S. ruling class**!

The **corrupt U.S. Government** is **colossally cheating the U.S. general public**!

The **corrupt U.S. Government** is not properly accruing for future **U.S. Government** benefit promises to the **U.S. general public**! The **U.S. general public** must realize that future **U.S. Government** benefits will not be paid because they have not been properly accrued for!

The **corrupt U.S. Government** is **colossally cheating the U.S. general public** so that it can **enrich itself** and **colossally enrich the U.S. upper class**!

The **corrupt U.S. Government** is **colossally cheating the rest of the planet**!

**Americans** are buying stuff from the rest of the planet with this infinite supply of **imaginary-counterfeit money** without paying even a **printing nickel** of **real earned income**!

The **corrupt U.S. Government** is **colossally cheating the rest of the planet** so that **Americans** can buy stuff with **imaginary-counterfeit money** that has been **fraudulently borrowed** from the future Americans!

The **corrupt U.S. Government** is causing **inflation** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** caused the **Internet Bubble** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** caused the **Housing Bubble** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing a **Stock Market Bubble** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing a **Real Estate Bubble** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing an **Automobile Bubble** by printing an infinite supply of imaginary-counterfeit money!

The **corrupt U.S. Government** is causing an **Airplane Bubble** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing **Gold and Oil Price Bubbles** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing **bubbles in all asset classes** by printing an infinite supply of **imaginary-counterfeit money** by **fraudulently borrowing** it from the future Americans!

The **corrupt U.S. Government** is causing **health care cost inflation** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing **education cost inflation** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing **education inequality** by printing an infinite supply of **imaginary-counterfeit money**!

The **U.S. upper class kids** get an outstanding education paid for with **imaginary-counterfeit money** while the **U.S. general public kids** get markedly lesser educational opportunities paid for with mostly **real money**!

The **corrupt U.S. Government** has caused the **wealth and income gap** by printing an infinite supply of **imaginary-counterfeit money** and giving it to the U.S. upper class!

The **corrupt U.S. Government** has created millions of **imaginary millionaires** and hundreds of **imaginary billionaires** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has made athletes and entertainers **imaginary millionaires** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has caused **social injustice** by printing an infinite supply of **imaginary-counterfeit money** and giving it to the U.S. upper class!

The **corrupt U.S. Government** is **enriching the U.S. upper class** and **cheating the U.S. general public**!

The **corrupt U.S. Government** has caused **America** to become an **immigration magnet** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** may have caused the **opioid crisis** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** may have caused the **tattoo epidemic** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** gave **El Chapo \$14 Billion** for his **drug trafficking** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has built **230 tunnels under the U.S. southern border** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has made **America** a **terrorist target** by printing an infinite supply of **imaginary-counterfeit money!** Terrorists, both global and local, resent the opulent standard of living that has been **fraudulently produced** for the U.S upper class by this infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** has escalated both **war and terrorism** by printing an infinite supply of **imaginary-counterfeit money!** We can buy and build a lot more **guns and bombs** with an infinite supply of **imaginary-counterfeit money!** This **fraud** is financing **guns and bombs** for the **United States**, our **friends**, and our **foes!**

The **corrupt U.S. Government** has given **undue control of politics in America** to the elite by printing an infinite supply of **imaginary-counterfeit money** and giving it to the U.S. upper class!

The **corrupt U.S. Government** has caused **social disintegration in America** by creating free time and free money by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** has caused **unwarranted and useless urbanization** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** has caused **offshoring** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** has destroyed the **balance of labor and capital** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** is filling planet earth with an infinite number of **environment-polluting physical objects** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** is causing **Global Warming** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** is **Destroying Planet Earth** by printing an infinite supply of **imaginary-counterfeit money!**

The **corrupt U.S. Government** is **fraudulently stimulating the global economy** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** is causing the **stock market to continuously go up** by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has caused the **United States of America** to become the “**Planet Bully**” militarily by printing an infinite supply of **imaginary-counterfeit money**!

The **corrupt U.S. Government** has set the stage for an **epic collapse of the global economy and the global financial system** when this **Ponzi scheme** implodes!

What we must all realize, is that **GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the U.S. upper class!

The **corrupt U.S. Government** must eliminate this **fiscal and accounting fraud** by adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**!

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
Imaginary-Counterfeit Money	\$124.2
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, “**USAPonziA**” 9/1/18, and “**USAPonziB**” 4/15/19! Each of these books have updates that I made every few days until the next book was published. I have published **750** commentaries since **March 29, 2013** to expose this **U.S. Government fraud**!

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

# Mt Everest Traffic Jam

May 30, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Minneapolis Fed President Neel Kashkari, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/30/19](#)

I contend that the traffic jam at the peak of Mt Everest has been caused by **corruption** within the **U.S. Government!**



## Colorado Attorney Becomes The 11th Person to Die on Mt. Everest In 10 Days

May 27, 2019

*Going to Everest can be more expensive than buying a new car. Climbers can pay anything from \$35,000 to more than \$100,000. The cost includes \$11,000 for the climbing permit from the government of Nepal or Tibet, bottled oxygen and high-altitude gear that includes tents, sleeping bags and boots.*

<https://www.cnn.com/2019/05/28/asia/how-to-climb-mount-everest/index.html>



The **U.S. Government** is printing a lot of **counterfeit money**, I call it **imaginary-counterfeit money**, so a lot of people can appear to afford to climb **Mt. Everest**.

The **U.S. Government** prints **imaginary-counterfeit money** with **GAAP basis deficit spending** which is estimated to be **\$6.12 Trillion** in FY2019 or **\$6.12T/365 days = \$16.8B/day!**

The **U.S. Government** prints enough **imaginary-counterfeit money** every day to buy **168,000 \$100,000 luxury cars** or **168,000 luxury climbs** of **Mt. Everest** (**\$16.8B/\$100,000 = 168,000/day!**)

The **global upper class** has already been **fraudulently given \$124,200,000,000,000** by borrowing it from the **future Americans** so the **global upper class** has enough **counterfeit money** to buy **1,242,000,000 \$100,000 luxury cars!** But even the **super rich** do not need **1.242 billion luxury cars** so they might as well climb **Mt. Everest** rather than buy one more **luxury car!**

I realize that this sounds preposterous, but the **corrupt U.S. Government** has caused this **traffic jam** at the top of **Mt. Everest** by **fraudulently creating** millions of **fake-wealthy** people by printing **\$124.2 Trillion** of **imaginary-counterfeit money!**

The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **Generally Accepted Accounting Principles (GAAP Accounting)**! This has produced a **Ponzi scheme** that is printing **imaginary-counterfeit money** by borrowing money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

This **Ponzi scheme**, that I call **USAPonzi**, has made it possible for a lot of people to live opulent and super-opulent lifestyles and some of them (**381 permits** this year) are prepared to spend some of their **imaginary-counterfeit wealth** climbing **Mt. Everest!**

This **Ponzi scheme** is in the process of printing an infinite amount of **imaginary-counterfeit money** so, in theory, we could have an infinite number of people trying to go to the top of **Mt. Everest every day** of the year if the weather would permit it!

The **global upper class** is not earning their wealth, it is being **fraudulently handed** to them by the **corrupt U.S. Government** committing a **fiscal and accounting fraud** that is **fraudulently borrowing money** from the **future Americans** and giving it to the **U.S. upper class!** This **fraud** is creating massive **imaginary-counterfeit wealth** all over the planet!

The **U.S. Government** is printing **\$16.8 Billion** of **imaginary-counterfeit money** every day by borrowing it from the **future Americans** so more and more people will have the **imaginary-counterfeit money** to plan a climb to the peak of **Mt. Everest.**

**There would not be a traffic jam at the top of Mt. Everest if the U.S. Government was telling the financial truth!**

This **fraud** is also **Burning up Planet Earth** with **Global Warming** because we are in the process of buying and building an infinite number of **environment-polluting physical objects** with this infinite supply of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.98
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 30, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!** **GAAP Accounting**, properly applied, would not allow the **U.S. Government** to borrow more money from the **future Americans** than the **future Americans** can be reasonably expected to pay.

By operating with **fraudulent accounting**, the **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **imaginary-counterfeit money** from the **future Americans**, which obviously

can never be paid, and given it to the **U.S. upper class** by undertaxing them!

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

## Uber Miracle/Debacle!

May 25, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Minneapolis Fed President Neel Kashkari, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/27/19](#)

Uber is a **Hoax!**

Uber is a **fantasy company** created by **corruption** within the **U.S. Government!**

Uber appears to be an **economic miracle** because of a **U.S. Government accounting fraud** but will prove to be an **economic debacle** when this **accounting fraud** is exposed!

The **U.S. Government** is **corrupt!** The **U.S. Government** is running a **\$124.1 Trillion Ponzi scheme** that I call **USAPonzi!** The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper **GAAP Accounting!** Because of this **accounting fraud**, the **U.S. Government** is in the process of borrowing an **infinite amount of counterfeit money** from the **future Americans** and giving it to the **U.S. upper class** and is promising benefits to the **U.S. general public** that it is not properly funding!

The **corrupt U.S. Government** is **enriching the rich** and **screwing the unrich!**

The **corrupt U.S. Government** has caused **Uber** to appear to be worth **\$70 Billion (May 24, 2019)** by printing an **infinite amount of counterfeit money!**

In this commentary I will explain the **Uber Miracle/Debacle** just like I have tried to explain the many other miracle companies and asset bubbles produced by the **Ponzi scheme** that I call **USAPonzi!**

**Uber** appears to be a successful company because the **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** (so far **\$124.1 Trillion**) that **Americans** are using to pay for their rides on **Uber**.

The **U.S. Government** is not operating its fiscal policy with proper and **Generally Accepted Accounting Principles (GAAP Accounting)**. As a result, the **U.S. Government** is not properly accruing the money required to pay for the future benefit promises to the **U.S. general public!** Because of this **accounting fraud**, the **U.S. upper class is getting richer** (by **\$124.1 Trillion**) because they are being undertaxed and the **U.S. general public is getting screwed** (by **\$101.8 Trillion**) because the **U.S. Government** is not accruing the money to pay these future benefit promises!

The **U.S. Government** is printing **counterfeit money** with **GAAP basis deficit spending!** The **U.S. Government** has printed **\$124.1 Trillion** of **counterfeit money** by **fraudulently deferring \$124.1 Trillion** of **public liabilities** (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and undertaxing the **U.S. upper class** by **\$124.1 Trillion!** The **U.S. upper class** has been **fraudulently given \$124.1 Trillion** of **counterfeit money!**

**Let me say that one more time very slowly!**

The **U.S. upper class** has been **fraudulently given \$124.1 Trillion** of **counterfeit money!**

**Let me say that one more time in a slightly different way!**

The **corrupt U.S. Government** has **fraudulently borrowed \$124.1 Trillion** from the **future Americans**, when the **future Americans** do not have **\$124.1 Trillion**, and has given it to the **U.S. upper class** by undertaxing them! **Americans**, primarily the **U.S. upper class**, are buying stuff with **monopoly money**, **\$124.1 Trillion** of **monopoly money**, that has been **fraudulently borrowed** from the **future Americans** and given it to the **U.S. upper class!**

The **corrupt U.S. Government** has produced **\$124.1 Trillion** of **counterfeit money** out of **“thin air”** and given it to the **U.S. upper class** by committing a **fiscal and accounting fraud** by not using proper **GAAP Accounting!**

The **corrupt U.S. Government** is printing **counterfeit money**, so far **\$124.1 Trillion**, that **Americans** are using to buy stuff **without paying for it!**

The **corrupt U.S. Government** is printing **counterfeit money** that **Americans** are using to catch a ride on **Uber!**

The **corrupt U.S. Government** has **fraudulently borrowed \$124.1 Trillion** from the **future Americans** and given it to the **U.S. upper class** so we will have plenty of **counterfeit money** to catch a ride on **Uber!**

**Uber** appears to be an **economic miracle** because the **U.S. Government** is running a **Ponzi scheme** that is **printing an infinite supply of counterfeit money** to make **Uber** appear to be successful!

**Uber** will prove to be an **economic debacle** when this **Ponzi scheme implodes** and this **counterfeit money evaporates!**

The **corrupt U.S. Government** is in the process of printing an infinite amount of **counterfeit money** by **fraudulently borrowing** it from the **future Americans** and giving it to the **U.S. upper class** by undertaxing them!

The **corrupt U.S. Government** is committing a **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting!**

The **corrupt and criminal U.S. Government** is using one of the simplest of accounting tricks; promising future benefits but not accruing the money to pay for them!

This is the very nature of a **Ponzi scheme**; promise great rewards in the future for the late participants in the scheme while paying huge rewards to the early participants in the scheme with the money coming in from the late participants!

This **accounting fraud/Ponzi scheme** is causing two diverging outcomes:

- 1) the **U.S. upper class gets richer and richer** with **counterfeit money** because they do not have to pay for these promised future benefits.
- 2) the **U.S. general public gets screwed** because the **U.S. Government** has not accrued the money to pay these promised future benefits.

This **accounting fraud** is **enriching the rich** and **screwing the unrich!**

But for now, the **U.S. upper class** has a lot of **counterfeit money** (**\$124.1 Trillion**) to pay for rides on **Uber**!

The **corrupt U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is printing **counterfeit money**, I call it **imaginary-counterfeit money**, with **GAAP basis deficit spending**!

**Americans** are buying essentially everything they need and want with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

The entire planet is building and buying tennis shoes, tee shirts, computers, smartphones, cars, trucks, airplanes, boats, houses, skyscrapers, airports, cities, guns, bombs, etc., etc. with what is now **\$124.1 Trillion** of **imaginary-counterfeit money** that the **corrupt U.S. Government** is **fraudulently borrowing** from the **future Americans**!

The **Saudi Princes** are **imaginary-counterfeit billionaires**, the **U.S. economy is booming**, the **Chinese economy is booming**, and **Jeff Bezos** of **Amazon** is an **imaginary-counterfeit centi-billionaire** because the **corrupt U.S. Government** has **fraudulently borrowed \$124.1 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class** by undertaxing them!

**Uber**, and many other **fantasy companies**, will vanish into “**thin air**” when the **U.S. Government** starts telling the financial truth and **USAPonzi implodes**!

The **U.S. economy** and the **global economy** are both operating on the **\$124.1 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

**President Trump** is in **Japan** today (**May 25, 2019**) touting the outstanding success of the **U.S. economy** as compared to the rest of the planet! Apparently, **President Trump** has no clue that it is **corruption within his own government** that is producing this apparent success of the **U.S. economy**!

The **global economy** and the **global financial system** are both a **hoax** created by **corruption** within the **U.S. Government**!

Uber is a **hoax** that has been produced by the **criminals** in **Washington, DC!**

Uber has been created by the **accounting fraud** that I call **USAPonzi!**

This **fraud** is also **Burning up Planet Earth** with **Global Warming** because we are in the process of buying and building an infinite number of **environment-polluting physical objects** with this infinite supply of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.98
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.8
US Unfunded Liabilities	\$124.1
<b>Imaginary-Counterfeit Money</b>	<b>\$124.1</b>
Total National Assets	\$135.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 25, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!** **GAAP Accounting**, properly applied, would not allow the **U.S. Government** to borrow more money from the **future Americans** than the **future Americans** can be reasonably expected to pay. By operating with **fraudulent accounting**, the **U.S. Government** has **fraudulently borrowed \$124.1 Trillion** of **imaginary-counterfeit money** from the **future Americans**, which obviously can never be paid, and given it to the **U.S. upper class** by undertaxing them!

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.1 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

John W. White



**Plano, TX**

# USA an Immigration Magnet by Printing Counterfeit Money!

May 20, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Minneapolis Fed President Neel Kashkari, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/20/19](#)

The **U.S. Government** is printing **counterfeit money**, **\$16.7 Billion every day**, and handing it out to the **residents of America** which is causing people to want to come live in **America!**

The **U.S. Government** is **corrupt** and a **fraud** that is running a **\$124.0 Trillion Ponzi scheme!**

The **U.S. Government** has **fraudulently borrowed \$124.0 Trillion** from the **future Americans** and given it to the **U.S. upper class!**

This **124.0 Trillion** is **counterfeit money** because the **future Americans** do not have **\$124.0 Trillion!**

The **United States of America** is an “**immigration magnet**” because the **U.S. Government** is **fraudulently printing counterfeit money** and giving it to the **U.S. upper class!**

People want to come to **America** because the **U.S. economy appears** to be **robust** because the **U.S. Government** is **printing counterfeit money**, **\$16.7 Billion every day**, and giving it to the **U.S. upper class!**

The **U.S. Government** has already printed **\$124.0 Trillion of counterfeit money** by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans**, primarily to the **U.S. upper class!**

People are willing to go to **extreme measures** to gain access to some of this **\$124.0 Trillion** of **counterfeit money** by immigrating to **America!**

The **U.S. Government** is committing a **fiscal and accounting fraud** that is creating money out of **“thin air”** by not accruing the money to pay future **U.S. Government** benefit promises! The **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**!

The **United States of America** **appears** to be the **richest and most prosperous country on the planet** because the **U.S. Government** is **corrupt!**

The **U.S. Government** is **enriching the U.S. upper class** by **cheating the U.S. general public!**

The **U.S. Government** is **enriching the rich** by **cheating the unrich!**

The **U.S. Government** is **enriching the current Americans**, primarily the **U.S. upper class**, by promising future benefits to the **U.S. general public** but not accruing the money to pay these benefits to the **U.S. general public!**

The **U.S. Government** has already printed **\$124.0 Trillion** of **counterfeit money** and is printing **\$16.7 Billion** more **counterfeit money every day** and giving it to the **U.S. upper class!**

**Immigrants** are flocking to **America** like **“bees to honey”** because the **U.S. Government** has **fraudulently created \$124.0 Trillion** of **honey** by deferring **\$124.0 Trillion** of **public liabilities (US Unfunded Liabilities (GAAP))** to the future Americans! **GAAP basis deficit spending** by the **U.S. Government** prints **counterfeit money** and gives it to the **U.S. upper class!**

The **U.S. Government** has **fraudulently deferred \$124.0 Trillion** of **public liabilities (US Unfunded Liabilities (GAAP))** to the future Americans by undertaxing the **U.S. upper class** by **\$124.0 Trillion!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is printing **counterfeit money**, I call it **imaginary-counterfeit money**, that is an **irresistible attraction** for **immigrants!**

The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** (**G**enerally **A**ccepted **A**ccounting **P**inciples)!

When the **U.S. Government** is spewing out **counterfeit money** at an unending and ever-increasing rate, we are going to experience an unending and ever-increasing number of people that will come to our borders and seek entry into **America** which has **fraudulently created an ever-increasing** (now **\$124.0 Trillion**) **“pot of honey”!**

**Author's Note!** *I call this “**pot of honey**” **The Oswald Financial Bubble** because this **U.S. Government fiscal and accounting fraud**, that I call **USAPonzi**, was caused by **Oswald** shooting **JFK!***

The **U.S. Government** is also **Burning up Planet Earth** because the **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** by **fraudulently borrowing** it from the **future Americans** so the planet can buy and build an infinite number of **environment-polluting physical objects!**

The entire **Planet Earth** is in the process of buying and building an infinite number of cars, trucks, boats, airplanes, houses, skyscrapers, banks, restaurants, guns, bombs, airports, cities, etc., etc. with an infinite amount of **imaginary-counterfeit money** that is being **fraudulently and continuously borrowed** from the **future Americans** with **GAAP basis deficit spending** by the **U.S. Government!**

**Immigrants** are clamoring to get into **America** so that they can gain quick access to this unending and ever-increasing stream of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently and continuously borrowing** from the **future Americans** with **GAAP basis deficit spending** and giving to the **U.S. upper class!**

The **U.S. Government** is **corrupt** and a **fraud** that is causing **illegal immigration** into the **United States of America** by printing **counterfeit money** and giving it to the **U.S. upper class!**

The **U.S. Government** has **fraudulently printed \$124.0 Trillion** of **imaginary-counterfeit money**

## by borrowing it from the **future Americans** (US Unfunded Liabilities (GAAP) = **\$124.0 Trillion**)!

The following table shows the **absurdity** of the current **U.S. Government** fiscal policy!

The **corrupt and criminal U.S. Government** has created apparent **private wealth in America** of **\$136.1 Trillion** (US Total National Assets) by assuming **public liabilities** of **\$124.0 Trillion** (US Unfunded Liabilities (GAAP))!

The **corrupt and criminal U.S. Government** is **enriching the current Americans** by **screwing the future Americans**!

The **corrupt and criminal U.S. Government** is **enriching the U.S. upper class** by **screwing the U.S. general public**!

The **corrupt and criminal U.S. Government** has promised to pay future benefits to the **future Americans** that have a present value of **\$101.7 Trillion** (US Unfunded Future Liabilities) that will never be paid!

The **U.S. general public** has been **lied to and cheated** by the **corrupt and criminal U.S. Government** for the last **49 years**!

The **corrupt and criminal U.S. Government** is **enriching the 1%** by **screwing the 99%**!

The **corrupt and criminal U.S. Government** is **enriching the rich** by **screwing the unrich**!

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.95
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.7
US Unfunded Liabilities (GAAP)	\$124.0
<b>Imaginary-Counterfeit Money</b>	<b>\$124.0</b>
Total National Assets	\$136.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 20, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**!

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$124.0 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Burning up Planet Earth!

May 13, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Minneapolis Fed President Neel Kashkari, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/14/19](#)

The **U.S. Government** is “**Burning up Planet Earth**”!

The **U.S. Government** is causing **Global Warming** that is “**Burning up Planet Earth**”!

The **politicians in Washington** are arguing about whether or not **Global Warming** is “**real**” while the “**planet is burning up**” because these same **politicians** are causing **Global Warming** by **not using the proper accrual accounting system** to manage the **U.S. Government** fiscal policy!

The **U.S. Government** is committing a **fiscal and accounting fraud** that is in the process of borrowing an infinite amount of money from the **future Americans**, money the **future Americans** do not have, so the **current Americans**, and the rest of the planet, can build, buy, rent, and operate an infinite number of **environment-polluting physical objects**!

The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** and as a result is in the process of printing an infinite amount of **counterfeit money**, with **GAAP basis deficit spending**, and giving it to the **U.S. upper class**! The **U.S. Government** is **not properly accruing** for future benefit promises to the **U.S. general public**!

The **U.S. Government** has **fraudulently enriched** the **U.S. upper class** by **\$123.9 Trillion** by deferring **\$123.9 Trillion** of **public liabilities** to the **future Americans**! The **U.S. Government** has **fraudulently borrowed \$123.9 Trillion** from the **future Americans** and given it to the **U.S. upper class**! The **U.S. Government** has created **\$123.9 Trillion**, of what I call **imaginary-counterfeit money**, out of “**thin air**” and given it to the **U.S. upper class** by undertaxing them!

The proper use of **GAAP Accounting** would restrict the amount of money that could be borrowed from the **future Americans** to

an amount that the **future Americans** can be reasonably expected to pay! And that amount is **zero** because the **current Americans** cannot even pay for current year **U.S. Government** spending that is increasing exponentially!

The **U.S. Government** has **fraudulently borrowed \$123.9 Trillion** from the **future Americans**, that can never be paid, and given it to the **U.S. upper class**! The **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** by deferring an infinite amount of **public liabilities** to the **future Americans** and giving this **counterfeit money** to the **U.S. upper class** by undertaxing them!

This is a classic **Ponzi scheme** that I have named **USAPonzi** that is printing what I call **imaginary-counterfeit money** by **fraudulently borrowing** it from the **future Americans** and giving it to the **U.S. upper class**!

The **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** so the planet can build and buy an infinite number of cars, trucks, boats, airplanes, houses, skyscrapers, factories, oil wells, airports, cities, guns, bombs etc. etc.!

The **U.S. Government** is causing **Global Warming** that is **“Burning up Planet Earth”**!

The **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** that is **“Burning up Planet Earth”**!

The **U.S. Government** is in the process of borrowing an infinite amount of **counterfeit money** from the **future Americans** and giving it to the **U.S. upper class** that is **“Burning up Planet Earth”**!

The **U.S. Government** might want to make note of the fact that our **debt (\$22.3 Trillion)** is continuing to increase and that our **unfunded future liabilities (\$101.6 Trillion)** are continuing to increase! In fact, both our **debt** and our **unfunded future liabilities** are increasing exponentially, currently at a rate of **\$16.7 Billion every day (GAAP Deficit in FY2019 of \$6.11T/365 days = \$16.7B/day)**!

The **U.S. Government** is **“Burning up Planet Earth”** by incurring an infinite amount of **public liabilities**!



The **U.S. Government** is “**Burning up Planet Earth**” by printing an infinite amount of **counterfeit money**!

The **global upper class** is getting **filthy rich** because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

The **stock market** is going up because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

**Real estate prices** are going up because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

**Oil and gold prices** are going up because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

**Amazon** is selling a **hell-of-a-lot of stuff** and **Jeff Bezos** is a **centi-billionaire** because the **U.S. Government** is printing an infinite amount of **counterfeit money**! **Amazing technology** and an **infinite supply of counterfeit money** have made **Amazon** and **Bezos** look very successful!

**Warring and terrorism** are escalating because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

The **wealth and income gap** is expanding because the **U.S. Government** is printing an infinite amount of **counterfeit money**! The **rich get richer** and the **unrich get screwed** by this **accounting fraud**!

The **cost of health care** is rising because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

**Social injustice** is accelerating because the **U.S. Government** is printing an infinite amount of **counterfeit money** and giving it to the **U.S. upper class**!

**Education inequality** is accelerating because the **U.S. Government** is printing an infinite amount of **counterfeit money** and giving it to the **U.S. upper class**!

The **opioid crisis** is accelerating because the **U.S. Government** is printing an infinite amount of **counterfeit money** so more people can buy drugs and have the leisure time to use them!

The **global economy** is expanding because the **U.S. Government** is printing an infinite amount of **counterfeit money**!

The **U.S. and China economies** are the **fastest growing economies** on the planet because the **U.S.** has a lot of **counterfeit money** (moving toward infinity) and **China** has a lot of **people!**

**America and China** are having a trade war because **China** appears to be **stealing** our **intellectual property** and **America** is **definitely stealing** their **goods and services** by buying them with an infinite amount of **counterfeit money!**

**America** has a trade imbalance with **China** because we are printing an infinite amount of **counterfeit money** to buy their stuff! They cannot possibly buy more from us than we can buy from them because we are printing **counterfeit money** faster than they are earning and printing **counterfeit money!**

The **Burning up of Planet Earth** will not stop until the **U.S. Government** stops printing **counterfeit money** by borrowing it from the **future Americans!**

The **Burning up of Planet Earth** will not stop until planet earth retires most of the **environment-polluting physical objects** that have already been produced by this **accounting fraud** that I call **USAPonzi!**

We will need to park a **hell-of-a-lot** of cars, trucks, boats, and airplanes that have already been **fraudulently purchased** with **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans!**

We will need to move out of a **hell-of-a-lot** of big houses and high-rise luxury apartments that have already been **fraudulently purchased** with **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans!**

The parking and moving out of these assets will be a painful but natural process since the owners and users of these assets will not have the money or the time to maintain, operate, and use these assets when they have to start earning **real money** for a livelihood!

The **imaginary-counterfeit money**, currently **\$123.9 Trillion**, produced by this **accounting fraud** will evaporate into the **“thin air”** from whence it came when this massive (**\$123.9 Trillion**) **accounting fraud** is finally exposed!

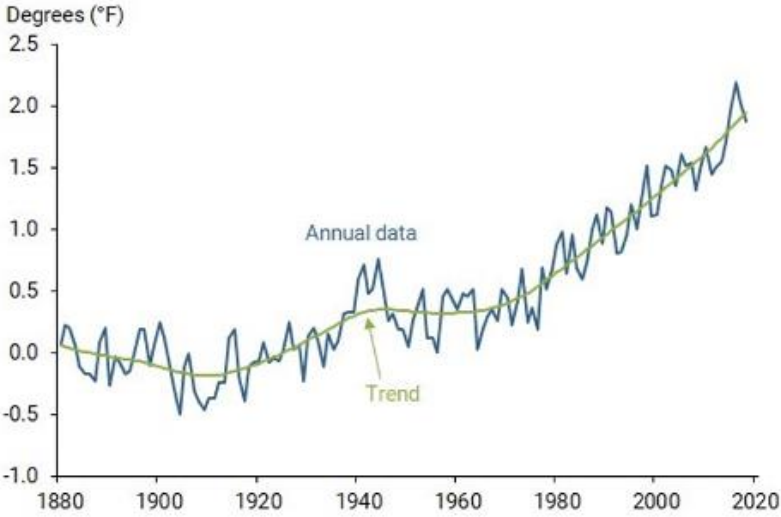
We are filling up planet earth an unending and ever-increasing number of **environment-polluting physical objects** that are being purchased with an unending and ever-increasing supply of **counterfeit money** that the **U.S. Government** is **fraudulently and continuously borrowing** from the **future Americans** and giving to the **U.S. upper class!**

The **U.S. Government** has already **fraudulently borrowed \$123.9 Trillion** from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class Americans!** The **U.S. Government** **fraudulently borrows** another **\$16.7 Billion every day** from the **future Americans** and gives it to the **U.S. upper class!**

The current fiscal policy of the **U.S. Government** is a classic **Ponzi scheme (USAPonzi)** because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting (Generally Accepted Accounting Principles)**!

The following chart shows how global temperatures started to rise in **1969** when **USAPonzi** was launched with the adoption of the **Unified Budget**. It was in **FY1969** that the **U.S. Government** started **fraudulently borrowing** an unending and ever-increasing (infinite) amount of money from the **future Americans**, money the **future Americans** do not have, so the planet could start building, buying, renting, and operating an unending and ever-increasing (infinite) number of **environment-polluting physical objects!**

Change in global average temperature relative to 1880–1900



Note: Global average surface temperature based on land and ocean data from the National Aeronautics and Space Administration (NASA)

The **U.S. Government** is in the process of printing an infinite amount of **imaginary-counterfeit money** that is causing **Global Warming** which is **“Burning up Planet Earth”!**

**Help save Planet Earth by calling your congressmen and telling them to start telling the truth and stop committing this fiscal and accounting fraud!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.95
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.6
US Unfunded Liabilities (GAAP)	\$123.9
<b>Imaginary-Counterfeit Money</b>	<b>\$123.9</b>
Total National Assets	\$136.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 13, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.9 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Socialism, Capitalism, and Fraudism

May 11, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/12/19](#)

The **corrupt and criminal U.S. Government** has introduced a new political and economic theory of social organization by integrating certain aspects of **socialism** and **capitalism** to form what I call **fraudism**.

## Socialism

a political and economic theory of social organization which advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole.

## Capitalism

an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state.

## Fraudism

an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state which pays social benefits to the general public but does not tax the **capitalists** to pay for these social benefits.

**Fraudism** appears to offer the most favorable aspects of both **socialism** and **capitalism** but it should be obvious that this economic and political system is not sustainable.

The **corrupt and criminal U.S. Government** has been operating its fiscal policy with **fraudism** since **FY1969!**

**Fraudism** provides free money and leisure time to the **socialist** leaning participants and provides outrageous wealth and leisure time to the **capitalist** leaning participants!

**Fraudism** provides a happy state of affairs for both **socialists** and **capitalists** until both parties realize that **economic doomsday** is the only way this **fantasy world** can end! The **U.S. Government** is short by **\$101.6 Trillion** of having the money to pay the social benefits that it has promised to the **U.S. general**

**public!** The **U.S. general public** has been **lied to and cheated** by the **U.S. Government** and will be **financially devastated** when the **U.S. Government** is forced to admit to this now **49-year-long \$101.6 Trillion lie!**

The current **fraudism** fiscal policy of the **U.S. Government** is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles) and, as a result, is printing what I call **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently **\$16.7 Billion a day** and giving it to the **U.S. upper class!**

**USAPonzi** has **enriched the U.S. upper class** by **\$123.9 Trillion**, has **overpaid the U.S. ruling class** by **\$22.3 Trillion**, has **underfunded the social benefits to the U.S. general public** by **\$101.6 Trillion**, but has **deferred \$123.9 Trillion** of **public liabilities** to the **future Americans** that can never be paid!

**USAPonzi** is also causing **Global Warming** that is **Destroying Planet Earth** because both the **socialists** and the **capitalists** are consuming resources that have not been properly earned by expending effort or producing a product that has a perceived value to the buyer!

**Fraudism** spins off an unending and ever-increasing amount of **imaginary-counterfeit money** that the planet is using to build, buy, rent, and operate an unending and ever-increasing amount of **environment-polluting physical objects** which is causing **Global Warming!**

That is the very nature of a **Ponzi scheme**, the early participants in the **scheme** gain access to assets that the operator **fraudulently claims** will be paid for by the late participants in the **scheme!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.95
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.6
US Unfunded Liabilities (GAAP)	\$123.9
<b>Imaginary-Counterfeit Money</b>	<b>\$123.9</b>
Total National Assets	\$136.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 11, 2019

This **accounting fraud/Ponzi scheme** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.9 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**



# Trump's Economy is Roaring by Fraud! 190503

May 3, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/5/19](#)

## [Trump's Economy is Roaring!](#)

NBC News May 3, 2019

By Jonathan Allen

**WASHINGTON** — *There's really only one word — "boom!" — to describe the economic picture surrounding President Donald Trump 18 months away from the 2020 election.*

I happen to agree with the author of this article but for a totally different reason.

*There's really only one word to describe the economic picture surrounding President Donald Trump but that word is — "fraud!" —!*

As this article states, the **U.S. economy appears to be roaring!**

The **U.S. economy appears to be roaring** because the **U.S. Government** has **fraudulently printed \$123.8 Trillion** of **counterfeit money!**

The **U.S. economy** is a **hoax** created by a **corrupt and criminal U.S. Government!** The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)!**

The **corrupt and criminal U.S. Government** is promising and paying unaffordable and unfunded benefits to the **U.S. general public** but is not accruing the money to pay for future benefits!

Because the **U.S. Government** is **not accruing** for these future benefit promises, it is **fraudulently** deferring **public liabilities** (**\$123.8 Trillion** so far) to the **future Americans (US Unfunded Liabilities (GAAP))** and undertaxing the **U.S. upper class** by **\$123.8 Trillion!**

The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$123.8 Trillion** of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class** by undertaxing them by **\$123.8 Trillion!**

The **corrupt and criminal U.S. Government** is in the process of printing an infinite amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** is causing the **wealth and income gap** by committing **fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** is **enriching the rich** by **cheating the unrich!**

That is why the **U.S. economy appears to be roaring!** The **U.S. economy appears to be roaring** because the **current Americans** are buying stuff with **\$123.8 Trillion** of **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans!**

The net worth of all **Americans**, primarily that of the **U.S. upper class**, is estimated to be **\$136.8 Trillion (Total National Assets)** because the **corrupt and criminal U.S. Government** has **fraudulently borrowed \$123.8 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** and given it to the **U.S. upper class** by undertaxing them!

If the **U.S. Government** was operating its fiscal policy with proper **GAAP Accounting** and a **balanced GAAP basis budget**, the **U.S. Government** would not defer more **public liabilities** to the **future Americans** than the **future Americans** could be reasonably expected to pay!

The **corrupt and criminal U.S. Government** is in the process of deferring an infinite amount of **public liabilities** to the **future Americans!**

That is why **I call bullshit on the fiscal policy of the U.S. Government!**

Because of this **accounting fraud**, the **U.S. upper class is getting richer and richer!**

Because of this **accounting fraud**, the **stock market is going higher and higher!**

Because of this **accounting fraud**, the **U.S. economy is appearing to get stronger and stronger!**

The **United States** now has an unemployment rate of **3.6%** that is the lowest since **1969** which ironically is the year that **LBJ introduced the Unified Budget** that launched this **U.S. Government accounting fraud** that I call **USAPonzi!** This **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money** so **Americans** can buy an infinite amount of stuff with **monopoly money** and employers can pay their employees with **monopoly money!**

Printing an infinite amount of **imaginary-counterfeit money** will cause the **U.S. economy to go to the moon!** That is until the **U.S. Government** finally admits to this **accounting fraud!**

On **April 24, 2019**, I sent **Whistleblower Letter #2 to the FBI-Chris Wray** in an effort expose this **\$123.8 Trillion U.S. Government fraud/crime!** I also sent this letter to **Treasury Secretary Steve Mnuchin**, **Fed Chairman Jay Powell**, and **President Donald Trump!**

The current fiscal policy of the **U.S. Government** is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles) and, as a result, is printing what I call **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently **\$16.7 Billion a day!**

**GAAP basis deficit spending** by the **U.S. Government** creates **unpayable public liabilities** and produces **imaginary-counterfeit private assets!** The **U.S. upper class** gets most of these **imaginary-counterfeit private assets** which is what is causing **wealth and income inequality!**

The **corrupt and criminal U.S. Government** is bifurcating the **U.S. population** into the **haves** and the **have-nots** with **fraudulent accounting!**

The **U.S. economy appears to be roaring** because the **corrupt and criminal U.S. Government** is in the process of **fraudulently printing** an infinite amount of **imaginary-counterfeit money!**

The **U.S. economy is fraudulently roaring** so much that it is causing **Global Warming** that is **Destroying Planet Earth!**

This **accounting fraud** is in the process of **fraudulently printing** an infinite amount of **imaginary-counterfeit money** that the planet is using to fill planet earth with an infinite number of trinkets, bottled drinks, snacks, t-shirts, tennis shoes, smartphones, computers, jewelry, cars, trucks, airplanes, boats, houses, banks, restaurants, medical facilities, sports facilities, stores, malls, skyscrapers, airports, cities, etc., etc.!

The **U.S. economy is not roaring** because of the economic policies of the Republican **scoundrel Donald J. Trump!**

The **U.S. economy is roaring** because the Democrat **scoundrel Lyndon Baines Johnson** got the **90th U.S. Congress** to approve an **accounting fraud**, I call it **USAPonzi**, by adopting the **Unified Budget** in **1969!** This **accounting fraud** has been operating for nearly a **half century** and so far, has **fraudulently printed \$123.8 Trillion** of **imaginary-counterfeit money!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.95
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.6
US Unfunded Liabilities (GAAP)	\$123.8
<b>Imaginary-Counterfeit Money</b>	<b>\$123.8</b>
Total National Assets	\$136.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 3, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.8 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**

**Plano, TX**

# Calling Bullshit on US Government Fiscal Policy!

April 30, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/30/19](#)

The **U.S. Government** is **corrupt!** The **U.S. Government** is **criminal!** The **U.S. Government** is printing **counterfeit money** and giving it to the **U.S. upper class!** The **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

**I call bullshit** on the fiscal policy of the **U.S. Government!**

***I call bullshit*** *urban dictionary*

*to call one out on a complete falsehood*

*an expression of distaste or aggravation*

*to have found something at odds with a generally accepted truth*

The **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**!

The **U.S. Government** has been **committing the biggest crime in the history of Planet Earth** for the last **49 years!**

This is now a **\$123.7 Trillion crime!**

The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$123.7 Trillion** from the **future Americans** and given it to the **U.S. upper class!**

This is **fraud** because the **future Americans** do not have **\$123.7 Trillion!**

This is a **very simple fraud**; the **U.S. Government** promises future benefits to the **U.S. general public** but does not tax the **U.S. upper class** enough to pay for these benefit promises!

When the **U.S. upper class** is undertaxed by **\$123.7 Trillion (US Unfunded Liabilities (GAAP))** they appear to get **really really rich!**

The **corrupt and criminal U.S. Government** fraudulently **borrow**s another **\$16.7 Billion** from the **future Americans every day** and gives it to the **U.S upper class!**

The **corrupt and criminal U.S. Government** has created **\$123.7 Trillion** of wealth for the **U.S. upper class** by **fraudulently deferring \$123.7 Trillion** of **public liabilities** (**US Unfunded Liabilities (GAAP)**) to the **future Americans!**

When the **U.S. Government** assumes **public liabilities**; the **U.S. upper class** gains **private assets!**

The **corrupt and criminal U.S. Government** is creating the **wealth and income gap** by **committing** the **biggest crime in the history of Planet Earth**; **fraudulently deferring \$123.7 Trillion** of **public liabilities** to the **future Americans!**

The **corrupt and criminal U.S. Government** is not using proper **GAAP Accounting** to **accrue the money** to pay for the future benefit promises to the **U.S. general public!**

The **corrupt and criminal U.S. Government** is **lying to and cheating the U.S. general public** by promising future benefits to the **U.S. general public** that it is not funding so that it can **enrich the U.S. upper class!**

**Every one** of the **senior officials in the U.S. Government** is a **common criminal** because of this **fraudulent fiscal policy!** This is **criminal fraud** by the **senior U.S. Government officials** because they are direct financial beneficiaries of this **accounting fraud!**

This **accounting fraud** has been operating for more than **49 years**; it is time for the **U.S. general public** to **call bullshit** on the **corrupt and criminal U.S. Government** that is committing this **\$123.7 Trillion criminal act!**

The **corrupt and criminal U.S. Government** is using **smoke and mirrors** to **enrich the U.S. upper class** and **cheat the U.S. general public!**

On **April 24, 2019**, I sent **Whistleblower Letter #2 to the FBI- Chris Wray** in an effort expose this **\$123.7 Trillion U.S. Government crime!**

The current fiscal policy of the **U.S. Government** is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles) and, as a result, is printing what I call **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently **\$16.7 Billion a day!**

**GAAP Deficit in FY2019 of \$6.11T/365 days = \$16.7B/day**

This **U.S. Government accounting fraud** is **fraudulently enriching the U.S. upper class** by another **\$16.7 Billion every day!**

This **U.S. Government accounting fraud** is **fraudulently cheating the U.S. general public every day** by underfunding the **U.S. Government benefit promises to the U.S. general public** by now a total of **\$101.4 Trillion (US Unfunded Future Liabilities)!**

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.95
GAAP Deficit in FY2019	\$6.11
US Unfunded Future Liabilities	\$101.4
US Unfunded Liabilities (GAAP)	\$123.7
<b>Imaginary-Counterfeit Money</b>	<b>\$123.7</b>
Total National Assets	\$137.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 30, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.7 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**



# Opioid Crisis caused by US Government Fraud

April 26, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/26/19](#)

The **U.S. Government** is **causing** the **Opioid Crisis**!

The **U.S. Government** is **causing** the **Opioid Crisis** because it is committing a **fiscal and accounting fraud**!

The **U.S. Government** is committing a **fiscal and accounting fraud** that is **printing an endless supply of counterfeit money** that we are using to buy drugs, both **legal** and **illegal**, without having to pay for them!

See [Printing Infinite Counterfeit Money!](#)

The **U.S. Government** has printed **\$123.7 Trillion** of **counterfeit money**, by **fraudulently borrowing** it from the **future Americans**, so that we can buy stuff without having to pay for it, including a lot of drugs!

This **U.S. Government accounting fraud** is creating both the time and the money to produce the **Opioid Crisis**!

**Americans** have an endless supply of **counterfeit money**, produced by this **accounting fraud**, so many **Americans** don't have to work for a living and they still have plenty of money to buy drugs! The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, with **GAAP basis deficit spending** and giving it to the **U.S. upper class** by undertaxing them!

The suppliers and distributors of these drugs are willing to go to extreme measures to produce and distribute these drugs because they know that the **U.S. Government** will **print the counterfeit money** to pay for them!

The **U.S. Government** is encouraging **drugs, crime, fraud, deception**, and **medical malpractice** by **fraudulently printing counterfeit money** to reward these various groups of **bad actors**!

If people had to work for a living, they would not have as much money as they do now, and they would be much more careful about how they spend their money! But with the current fiscal policy of the **U.S. Government**, many **Americans** don't have to work for a living because the **U.S. Government** is printing an **endless supply of counterfeit money!**

On **April 24, 2019**, I sent **Whistleblower Letter #2 to the FBI-Chris Wray** in an effort expose this **\$123.7 Trillion U.S. Government accounting fraud!**

As soon as the **U.S. Government** starts **telling the financial truth, illegal drug trafficking** will come to a **screeching halt!**

As soon as the **U.S. Government** starts **telling the financial truth, legal drug prices** will drop **precipitously!**

The current fiscal policy of the **U.S. Government** is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles) and is printing what I call **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently **\$16.7 Billion** a day!

The **U.S. Government accounting fraud**, that I call **USAPonzi**, is **the cause** of the **Opioid Crisis in America!**

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.4
US Unfunded Liabilities (GAAP)	\$123.7
<b>Imaginary-Counterfeit Money</b>	<b>\$123.7</b>
Total National Assets	\$137.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 26, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites **www.usaponzi.net** and **www.usaponzi.com** or better yet by reading my fifth book on **USAPonzi "USAPonziB"**

which is available on [Amazon](#) and on my websites in [Kindle](#) and [PDF](#) formats.

This is the biggest (**\$123.7 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Washington Mafia creates greatest U.S. economy in history

April 19, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/18/19](#)

## Ma·fi·a

*an organized international body of criminals, operating originally in Sicily and now especially in Italy and the US and having a complex and ruthless behavioral code.*

*any organized group using extortion and other criminal methods.*

*a closed group of people in a particular field, having a controlling influence.*

## President Trump's repeated claim: "The greatest economy in the history of our country"

**President Donald Trump** makes this claim repeatedly! He likes to claim that he has orchestrated the strongest **U.S. Economy ever!**

**Trump and his economic team** have either been fooled by their own **criminal actions** or they are willingly and knowingly committing a **crime** and then claiming credit for the success of this **crime!**

We have a **bunch of criminals** running the **U.S. Government** which has transitioned to the **Washington Mafia!**

The **U.S. Government** is using **criminal methods** to create massive **counterfeit wealth** for the **U.S. upper class** and massive **counterfeit economic prosperity** in the **United States of America!**

The **U.S. Government** therefore fits the "middle definition" of **mafia** but is beginning to exhibit some of the "complex and ruthless behavior code" of the original definition of **mafia!**

The **U.S. Economy** appears to be the greatest in history because the **U.S. Government** is committing a **\$123.5 Trillion fiscal and accounting fraud!**

The **U.S. Government** is **fraudulently borrowing** money, so far **\$123.5 Trillion**, from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** to stimulate the **U.S. Economy!**

The **U.S. Government** has created **\$137.3 Trillion** of **private assets** (**Total National Assets**) by deferring **\$123.5 Trillion** of **public liabilities** to the **future Americans** (**US Unfunded Liabilities (GAAP)**)!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is printing **counterfeit money**, I call it **imaginary-counterfeit money**, and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class!** Every dollar of **GAAP basis deficit spending** becomes an **imaginary-counterfeit dollar** in the pocket of the **current American** that did not have to pay that tax dollar!

The **U.S. Government** has incurred **\$123.5 Trillion** of **GAAP basis deficit spending** since **FY1969** and currently incurs **\$16.7 Billion** more **GAAP basis deficit spending every day** to further and **fraudulently enrich the U.S. upper class!**

The **U.S./Global Economy** is a **hoax**, a **fraud**, and a **con game** produced by the **corrupt and criminal U.S. Government**; the **Washington Mafia!**

The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting!**

The **U.S. Government** is not **properly accruing** the money to pay future **U.S. Government** benefits of **\$101.3 Trillion** to the **U.S. general public** (**US Unfunded Future Liabilities**)!

The **U.S. economy** appears to be the strongest ever because the **U.S. Government** is **fraudulently** printing **counterfeit money** and giving it to the **U.S. upper class!**

The **Washington Mafia** is running a **\$123.5 Trillion Ponzi scheme** to stimulate the **U.S. Economy**!

The **U.S. Government** prints this **counterfeit money** by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

The **U.S. Economy** appears to be the strongest ever because the **U.S. Government** is **fraudulently borrowing** an unending and ever-increasing amount of **counterfeit money** from the **future Americans** and giving it to the **U.S. upper class**!

This **accounting fraud/criminal activity** is making the **U.S. upper class look richer and richer**, is making the **U.S. Economy appear to be stronger and stronger**, and is making the **stock market go higher and higher** by printing **\$123.5 Trillion** of **imaginary-counterfeit money**!

The **Washington Mafia** has **rigged the U.S. Government** to **fraudulently enrich the U.S. upper class**, to **fraudulently cheat the U.S. general public**, and to **dramatically and fraudulently stimulate the U.S. Economy** by printing **\$123.5 Trillion** of **imaginary-counterfeit money**!

The **Washington Mafia** is **enriching the rich** and **cheating the unrich**!

The **Washington Mafia** is bifurcating the **U.S. population** into the **haves** and the **have-nots** by operating its fiscal policy with a **radically unbalanced budget**!

The **U.S. Economy** appears to be the **strongest** it has ever been because the **U.S. Government** has now printed more **counterfeit money**, so far **\$123.5 Trillion**, than it has ever printed before!

The **Washington Mafia** is in the process of printing an infinite amount of **counterfeit money** to **radically and fraudulently enrich the U.S. upper class** and to **radically and fraudulently stimulate the U.S. economy**!

The **Washington Mafia** is printing **\$16.7 Billion** more **counterfeit money every day** to **fraudulently** produce the **strongest U.S. Economy in history**!

**Donald Trump** apparently has no clue that he is running the **Washington Mafia** that is committing the **biggest crime in history**; a **\$123.5 Trillion crime** to produce **the greatest economy in history!**

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$123.5
<b>Imaginary-Counterfeit Money</b>	<b>\$123.5</b>
Total National Assets	\$137.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 19, 2019

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$123.5 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

**John W White**  
**Plano, TX**

# USAPonziB Announcement: The Ultimate Fraud!

April 15, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/16/19](#)

Today, I am announcing the publication of “**USAPonziB**” my **fifth book** on the **U.S. Government accounting fraud** that I call **USAPonzi!** This **accounting fraud** is a classic **Ponzi scheme** sponsored by the **U.S. Government**, hence the name **USAPonzi!**

“**USAPonziB**” updates my prior analyses of the financial condition of the **United States of America** and the global financial system with financial information as of today, **April 15, 2019**. I will provide incremental updates every few days to the key sections of this book with the real-time information as reported by [www.usdebtclock.org](http://www.usdebtclock.org)!

You can read the initial publication of this book in **PDF format** by downloading it from this link [USAPonziB](#) and opening it with **Adobe Acrobat Reader DC**.

“**USAPonziB**” is also available on **Amazon** in **Kindle** and **Paperback** formats along with my four previous books on **USAPonzi!**

Hopefully, this will be my last book on this massive (**\$123.5 Trillion**) **U.S. Government accounting fraud** before [USAPonzi implodes](#).

Since **FY1969**, the **U.S. Government** has been committing a **fiscal and accounting fraud** by assessing and reporting its financial condition with **cash accounting** rather than proper **accrual accounting!**

This **accounting fraud** is **fraudulently borrowing** money, I call it [imaginary-counterfeit money](#), from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

This **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class!**



This **accounting fraud** has **fraudulently enriched the U.S. upper class** by **\$123.5 Trillion!**

This **accounting fraud** has **fraudulently cheated the U.S. general public** by **\$101.3 Trillion!**

This **accounting fraud** has created **\$123.5 Trillion** of **imaginary-counterfeit money** out of **“thin air”** and given it to the **U.S. upper class** with **GAAP basis deficit spending** of **\$123.5 Trillion** since **FY1969!**

The **corrupt and criminal U.S. Government** has digitally printed **\$123.5 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class** by **undertaxing them!**

The **corrupt and criminal U.S. Government** digitally prints **\$16.7 Billion** more **imaginary-counterfeit money every day** and gives it to the **U.S. upper class** with **GAAP basis deficit spending** of **\$6.10 Trillion** in **FY2019!**

**“USAPonziB”**, my **fifth book** on this massive **accounting fraud**, explains how this **fraud** got started, the impact this **fraud** is having now on the global economy and the global financial system, and my predictions as to what will happen when this **fraud** is finally exposed (See [The Implosion of USAPonzi](#))!

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$123.5
<b>Imaginary-Counterfeit Money</b>	<b>\$123.5</b>
Total National Assets	\$137.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 15, 2019

The **U.S. Government** must adopt **GAAP Accounting** (**Generally Accepted Accounting Principles**) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, **USAPonziA**, and my latest **USAPonziB**.

This is the biggest (**\$123.5 Trillion**) **financial fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

## Where will we park all the Damn Trucks?

April 11, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 3/18/19](#)

## Where will we park all the Damn Trucks?

I think we should park some of them next to [all the damn airplanes](#) and the rest of them next to [all the damn cars!](#)

The **U.S. Government** is running a **Ponzi scheme**, I call it **USAPonzi**, that is in the process of printing an **infinite** amount of **counterfeit money** so we can appear to buy an infinite number of everything!

When we are buying an infinite amount of stuff, we need an infinite number of trucks, mostly 18-wheelers, to haul all of this stuff to the buyers that purchased this stuff with **counterfeit money**, I call it **imaginary-counterfeit money**, that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

The **U.S. Government** has created a **Truck Bubble** by [printing infinite counterfeit money!](#)

When this **Ponzi scheme implodes**, I think we should park some of these trucks next to [all the damn airplanes](#) and the rest next to [all the damn cars!](#)

This **Ponzi scheme** is causing **bubbles in all asset classes**; airplanes, cars, trucks, houses, apartment buildings, skyscrapers, restaurants, banks, sports stadiums, golf courses, hospitals, airports, cities, smartphones, computers, tennis shoes, tee shirts, bitcoins, etc., etc.! We are buying and building a lot more things than we can honestly afford! We are buying and building a lot more things than we can effectively use when **USAPonzi implodes!**

The **U.S. Government** is creating **bubbles in all asset classes** by printing an infinite amount of **imaginary-counterfeit money!**

The **U.S. Government** has already printed **\$123.4 Trillion** of **imaginary-counterfeit money** and is printing **\$16.7 Billion** more **imaginary-counterfeit money every day** so we can buy an

outrageous number of everything! People all over the planet are buying stuff with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

**GAAP basis deficit spending**, by the **U.S. Government**, prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! The **U.S. upper class** gets paid an estimated **\$16.7 Billion every day** because the **GAAP deficit in 2019** is estimated to be **\$6.10 Trillion** ( $\$6.10T/365 \text{ days} = \$16.7B$ )!

When will **USAPonzi implode**? That is yet unknown, but it is inevitable!

The **U.S. Government** is in the process of **fraudulently borrowing** an unending and ever-increasing (**infinite**) amount of **imaginary-counterfeit money** from the **future Americans** so vendors all over the planet appear to need an unending and ever-increasing number of trucks to haul all this stuff around!

Until the **U.S. Government** starts using **honest accounting**, the planet will continue to build **trucks** that are destined to end up in truck parking lots all over planet earth!

Until the **U.S. Government** starts using **honest accounting**, the planet will continue to buy, build, rent, and operate more and more **environment-polluting physical objects**, like **trucks**, that are causing **Global Warming** which is **Destroying Planet Earth!**

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.92
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.2
US Unfunded Liabilities (GAAP)	\$123.4
<b>Imaginary-Counterfeit Money</b>	<b>\$123.4</b>
Total National Assets	\$137.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 11, 2019

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (**G**enerally **A**ccepted **A**ccounting **P**inciples) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

**John W White**  
**Plano, TX**

# Rigged US Government Cheats US General Public

April 10, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/9/19](#)

The **U.S. Government** is **rigged!**

The **U.S. Government** is **rigged** to **cheat the U.S. general public** (by **\$101.2 Trillion** so far)!

The **U.S. Government** is **rigged** to **enrich the U.S. upper class** (by **\$123.4 Trillion** so far)!

The **U.S. Government** has **rigged its fiscal policy** to **enrich the rich** and **cheat the unrich!**

The **U.S. Government** is promising future benefits to the **U.S. general public** but is not taxing the **U.S. upper class** enough to pay for these promises!

The **U.S. Government** is **lying to and cheating the U.S. general public** by **rigging its fiscal policy!**

The **U.S. Government** is committing **fiscal and accounting fraud** to conceal the **rigging** of the **U.S. Government!** The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the **proper GAAP Accounting** (Generally Accepted Accounting Principles)!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them! I call this **fraudulently borrowed** money, currently **\$123.4 Trillion**, **imaginary-counterfeit money!**

The **U.S. Government** has been **rigged** for more than **49 years!**  
The **U.S. Government** has been **cheating the U.S. general public** for more than **49 years!**

The **U.S. Government** is **corrupt!**

The **corrupt U.S. Government** is [Printing an Infinite Amount of Counterfeit Money](#) and giving it to the **U.S. upper class** by **rigging its fiscal policy!**

The **corrupt U.S. Government** has created the **wealth and income gap** by **rigging its fiscal policy!**

The **corrupt U.S. Government** has caused [Global Warming](#) by **rigging its fiscal policy!**

The **corrupt U.S. Government** is [Destroying Planet Earth](#) by **rigging its fiscal policy!**

The **corrupt U.S. Government** is [enriching the U.S. upper class](#) by **fraudulently borrowing** money from the **future Americans** and giving it to the **U.S. upper class** by **rigging its fiscal policy!**

The **U.S. Government** is **rigged** to **cheat the U.S. general public!**

The **U.S. Government** is **rigged** to **enrich the U.S. upper class!**

The **senior members of the U.S. Government** are **common criminals** because they are direct financial beneficiaries of this **U.S. Government fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** **fraudulently borrows \$16.7 Billion** every day from the **future Americans** to further **enrich the U.S. upper class** by **rigging its fiscal policy!**

The **corrupt and criminal U.S. Government** is running **The Biggest Ponzi Scheme on the Planet** to **enrich the rich** and **cheat the unrich!**

	<u><a href="#">Trillion</a></u>
National Debt	<b>\$22.2</b>
Cash Deficit in FY2019	<b>\$0.93</b>
GAAP Deficit in FY2019	<b>\$6.10</b>
US Unfunded Future Liabilities	<b>\$101.2</b>
US Unfunded Liabilities (GAAP)	<b>\$123.4</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$123.4</b>
Total National Assets	<b>\$137.8</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 10, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

**John W. White**  
**Plano, TX**



# Climate Change and the Federal Reserve II

April 3, 2019

[Emailed to Glenn Rudebusch, Fed Chairman Jay Powell, Climate Change Executive Director Michael Kuperberg, and WSJ/NYT/WP/DMN 4/4/19](#)

TO: **Glenn Rudebusch**

Executive Vice President

Federal Reserve Bank of San Francisco, CA

CC: **Jay Powell**

Chairman

Federal Reserve Bank

CC: **Michael Kuperberg**

Executive Director

ClimateChange.gov (USGCRP)

United States Global Change Research Program

## [Climate Change and the Federal Reserve](#)

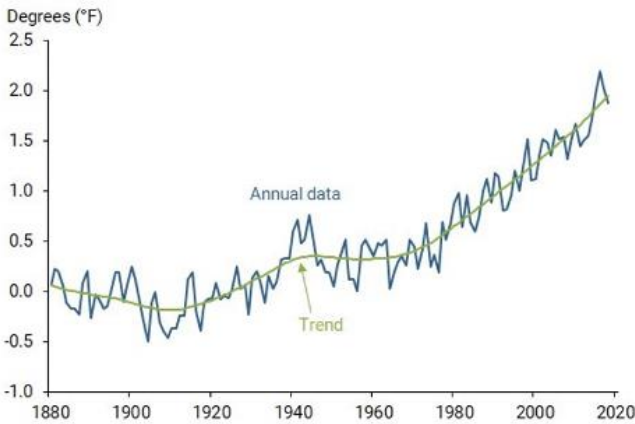
by **Glenn Rudebusch**

March 25, 2019

Dr. Rudebusch, this is a follow up commentary to my [April 1, 2019 commentary](#) that presented my contention that the **U.S. Government accounting fraud** that I call **USAPonzi** is causing **Global Warming**.

After publishing that commentary, I went back to your article and reviewed the chart on **global average temperature change** and noted the high degree of correlation to the upturn in global temperature with the launch date of **USAPonzi** in **FY1969**!

Change in global average temperature relative to 1880–1900



Note: Global average surface temperature based on land and ocean data from the National Aeronautics and Space Administration (NASA)

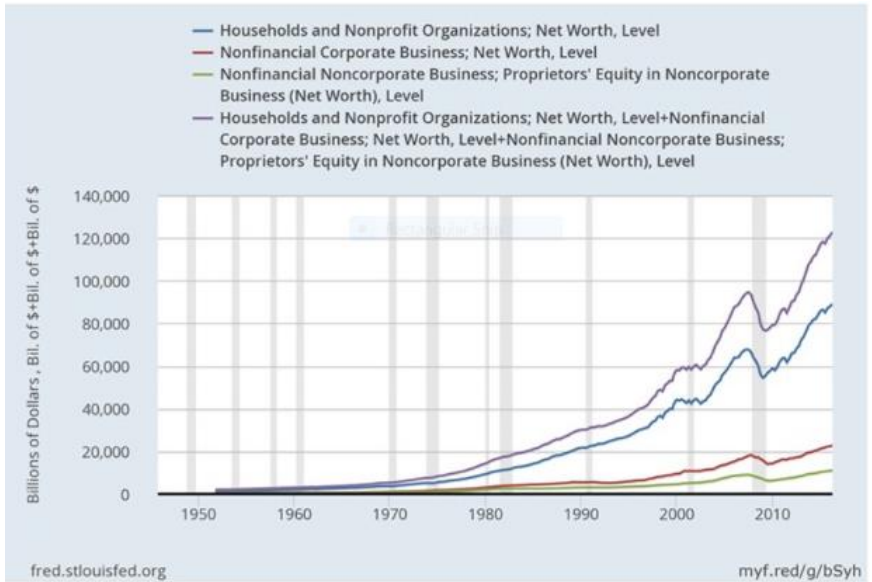
In FY1969, LBJ proposed and the 90th U.S. Congress approved the Unified Budget that launched the Ponzi scheme that I call USAPonzi. At that point in time, the U.S. Government stopped accruing for future benefit promises to the **U.S. general public** and began **fraudulently borrowing money** from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** with **GAAP basis deficit spending**!

The U.S. Government is creating **counterfeit wealth and prosperity** in **America** by **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** (**US Unfunded Liabilities (GAAP)**), money the **future Americans** do not have, and giving it to the **current Americans**, primarily the **U.S. upper class**, by undertaxing them!

The following chart from the Federal Reserve Bank (FRED stands for **Federal Reserve Economic Data**) demonstrates how **wealth in America** also began a dramatic upturn in 1969 when the U.S. Government started **fraudulently borrowing** money from the **future Americans** to **enrich the current Americans**, primarily the **U.S. upper class**!

The U.S. Government has printed **\$123.3 Trillion** of **imaginary-counterfeit money** to **enrich the U.S. upper class** and **warm up planet earth**!

## U.S. Wealth 1955-2016



Since **FY1969**, the **U.S. Government** has printed **\$123.3 Trillion** of **imaginary-counterfeit money** that the planet is using to buy, build, rent, and operate **environment-polluting physical objects!** The **U.S. Government** is in the process of printing an infinite amount of **imaginary-counterfeit money** so we can buy, build, rent, and operate an infinite number of **environment-polluting physical objects!**

**Infinite imaginary-counterfeit money!**  
**Infinite cars!**  
**Infinite airplanes!**  
**Infinite everything!**

The **U.S. Government** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** so we can buy an **infinite number of everything!**

The **U.S. Government** is committing **accounting fraud** by not using **accrual accounting** which is causing **Climate Change!**

The **Federal Reserve Bank** has a responsibility to expose this **accounting fraud** and eliminate the **Global Warming** that is caused by this **U.S. Government accounting fraud!**

In your article on **Climate Change and the Federal Reserve** you make the following statement:

*“In this century, three key forces are transforming the economy: a demographic shift toward an older population, rapid advances in technology, and climate change.”*

I contend that, over the last half century, the **fraudulent fiscal policy** of the **U.S. Government** has been, by far, the most dominant force to influence the global economy! The **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** so the entire planet can **fraudulently** buy, build, rent, and operate an infinite number of **environment-polluting physical objects!**

The **U.S. Government** has already printed **\$123.3 Trillion** of **counterfeit money** to **fraudulently** and colossally **enrich the U.S. upper class** and to **fraudulently stimulate** the global economy!

The **U.S. Government** has, since **FY1969**, been operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting** and as a result is running a **classic Ponzi scheme**, a massive **\$123.3 Trillion Ponzi scheme!** The **U.S. Government** is committing a **fiscal and accounting fraud** that has **fraudulently borrowed \$123.3 Trillion** from the **future Americans** and given it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is not using **accrual accounting** to properly **accrue** the money to pay future **U.S. Government** benefit promises!

I call this **Ponzi scheme** fiscal policy **“USAPonzi”** and the **\$123.3 Trillion** of **fraudulently borrowed** money **“imaginary-counterfeit money”** since the **future Americans** do have **\$123.3 Trillion!**

This **accounting fraud** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans** but primarily to the **U.S. upper class** by undertaxing them!

This **accounting fraud** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money**

from the **future Americans** so the planet can **fraudulently** buy, build, rent, and operate an infinite number of **environment-polluting physical objects** like cars, planes, boats, houses, tall buildings, factories, oil wells, etc. etc.!

## **U.S. Government accounting fraud is causing Global Warming!**

This **accounting fraud** is dramatically and exponentially accelerating the consumption rate of the entire planet!

This **accounting fraud** is building so many **cars** that we are creating **traffic jams!** We are in the process of building an **infinite number of cars!**

This **accounting fraud** is building so many **airplanes** that we **cannot train pilots fast enough and well enough to safely fly them!** We are in the process of **building an infinite number of airplanes!**

The **accounting fraud** is building **sprawling cities** in the desert like **Las Vegas** and **Phoenix** that the **“real economy”** cannot support and sustain!

This **accounting fraud** is building **unsustainable cities and airports** in the **Middle East** and **China** and in fact all over the planet!

The action that the **Federal Reserve Bank** should take to have the most near-term impact on **Climate Change** is to expose this **U.S. Government accounting fraud!**

Until we have an economy that properly correlates **labor with capital**, we will continue to allow the current residents of planet earth to consume assets that we should be preserving for the future residents of planet earth! The current residents of planet earth should only consume assets that have been properly earned!

**USAPonzi** is giving **massive counterfeit wealth** to the **elite** and undue financial rewards to many people all over planet earth especially to the residents of the **United States of America!**

The **U.S. Government** is printing **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently

**\$16.7 Billion a day** that is causing **Global Warming** which is **destroying planet earth!**

The **elite in America** are conspiring with the **U.S. Government** to **enrich the U.S. ruling class**, to colossally **enrich the U.S. upper class**, to colossally **cheat the U.S. general public**, to colossally **cheat the rest of the planet**, and to **destroy planet earth** with **Global Warming!**

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.90
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.1
US Unfunded Liabilities (GAAP)	\$123.3
<b>Imaginary-Counterfeit Money</b>	<b>\$123.3</b>
Total National Assets	\$138.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 3, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fourth book on **USAPonzi “USAPonziA”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.3 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
**Plano, TX**

# Climate Change and the Federal Reserve

April 1, 2019

[Emailed to Glenn Rudebusch, Fed Chairman Jay Powell, Climate Change Executive Director Michael Kuperberg, and WSJ/NYT/WP/DMN 4/1/19](#)

TO: Glenn Rudebusch  
Executive Vice President  
Federal Reserve Bank of San Francisco, CA

CC: Jay Powell  
Chairman  
Federal Reserve Bank

CC: Michael Kuperberg  
Executive Director  
ClimateChange.gov

## [Climate Change and the Federal Reserve](#)

by Glenn Rudebusch

March 25, 2019

Dr. Rudebusch, after reading your article on [Climate Change and the Federal Reserve](#), I agree with you that the [Federal Reserve Bank](#) should play a key role in addressing the impact of [Climate Change](#) on the global economy.

In this commentary, I will explain how the [U.S. Government](#) is committing an [accounting fraud](#) by not using [accrual accounting](#) that is causing [Climate Change](#)!

The [Federal Reserve Bank](#) has a responsibility to expose this [accounting fraud](#) and eliminate the [Global Warming](#) that is caused by this [U.S. Government accounting fraud](#)!

In your article on [Climate Change and the Federal Reserve](#) you make the following statement:

*“In this century, three key forces are transforming the economy: a demographic shift toward an older population, rapid advances in technology, and climate change.”*

I contend that, over the last half century, the [fraudulent fiscal policy](#) of the [U.S. Government](#) has been, by far, the most dominant force to influence the global economy! The [U.S.](#)

**Government** is in the process of printing an infinite amount of **counterfeit money** so the entire planet can **fraudulently** buy, build, rent, and operate an infinite number of **environment-polluting physical objects!**

The **U.S. Government** has already printed **\$123.3 Trillion** of **counterfeit money** to **fraudulently** and colossally **enrich the U.S. upper class** and to **fraudulently stimulate** the global economy!

The **U.S. Government** has, since **FY1969**, been operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting** and as a result is running a **classic Ponzi scheme**, a massive **\$123.3 Trillion Ponzi scheme!** The **U.S. Government** is committing a **fiscal and accounting fraud** that has **fraudulently borrowed \$123.3 Trillion** from the **future Americans** and given it to the **U.S. upper class** by undertaxing them!

The **U.S. Government** is not using **accrual accounting** to properly **accrue** the money to pay future **U.S. Government** benefit promises!

I call this **Ponzi scheme** fiscal policy “**USAPonzi**” and the **\$123.3 Trillion** of **fraudulently borrowed** money “**imaginary-counterfeit money**” since the **future Americans** do have **\$123.3 Trillion!**

This **accounting fraud** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans** but primarily to the **U.S. upper class** by undertaxing them!

This **accounting fraud** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** so the planet can **fraudulently** buy, build, rent, and operate an infinite number of **environment-polluting physical objects** like cars, planes, boats, houses, tall buildings, factories, oil wells, etc. etc.!

**U.S. Government accounting fraud is causing Global Warming!**



This **accounting fraud** is dramatically and exponentially accelerating the consumption rate of the entire planet!

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The action that the **Federal Reserve Bank** should take to have the most near-term impact on **Climate Change** is to expose this **U.S. Government accounting fraud**!

Until we have an economy that properly correlates **labor with capital**, we will continue to allow the current residents of planet earth to consume assets that we should be preserving for the future residents of planet earth! The current residents of planet earth should only consume assets that have been properly earned!

**USAPonzi** is giving **massive counterfeit wealth** to the **elite** and undue financial rewards to many people all over planet earth especially to the residents of the **United States of America**!

The **U.S. Government** is printing **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is currently **\$16.7 Billion a day** that is causing **Global Warming** which is **destroying planet earth**!

The **elite in America** are conspiring with the **U.S. Government** to **enrich the U.S. ruling class**, to colossally **enrich the U.S. upper class**, to colossally **cheat the U.S. general public**, to colossally **cheat the rest of the planet**, and to **destroy planet earth** with **Global Warming**!

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<b>Imaginary-Counterfeit Money</b>	<b>\$123.3</b>
Total National Assets	\$138.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 1, 2019

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fourth book on **USAPonzi “USAPonziA”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.3 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W. White**  
Plano, TX

## Where will we park all the Damn Airplanes?

March 18, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 3/18/19](#)



## Boeing 737 Max 8 aircraft parked at Phoenix Sky Harbor Airport

March 14, 2019

## Where will we park all the Damn Airplanes?

The **U.S. Government** is running a **Ponzi scheme**, I call it **USAPonzi**, that is in the process of printing an **infinite** amount of **counterfeit money** so we can appear to fly an **infinite** number of **airplanes!**

The **U.S. Government** has created an **Airplane Bubble** by **printing infinite counterfeit money!**

I estimate that when **USAPonzi implodes** we will need to find permanent parking places for **25,000-30,000 airplanes!**

This **Ponzi scheme** is causing **bubbles in all asset classes**; airplanes, cars, houses, apartment buildings, skyscrapers, restaurants, banks, sports stadiums, golf courses, hospitals, airports, cities, smartphones, computers, tennis shoes, tee shirts, bitcoins, etc., etc.! We are buying and building a lot more things than we can honestly afford! We are buying and building a lot

more things than we can effectively use when **USAPonzi implodes!**

The **U.S. Government** is creating **bubbles in all asset classes** by printing an infinite amount of **counterfeit money!**

After two recent crashes of the **Boeing 737 Max 8**, the decision was made to ground all **Boeing 737 Max** aircraft until the cause of these crashes were understood and appropriate corrective actions taken to prevent further such accidents!

## **US issues order grounding all Boeing 737 Max 8 and Max 9 jets**

I contend that these [\*\*Airplane Crashes were caused by U.S. Government Fraud!\*\*](#)

The **U.S. Government** is committing a **fiscal and accounting fraud**, a **Ponzi scheme** that I call **USAPonzi**, that is in the process of printing an infinite amount of **imaginary-counterfeit money** so the airlines can appear to order an unending and ever-increasing number of airplanes! When this **Ponzi scheme implodes**, this **imaginary-counterfeit money** will evaporate and the number of people that can afford to fly will be dramatically reduced!

The **U.S. Government** has already printed **\$123.1 Trillion** of **imaginary-counterfeit money** and is printing **\$16.7 Billion** more **imaginary-counterfeit money every day** so **airlines all over the planet** are foolishly ordering an outrageous number of airplanes! People all over the planet are flying on airplanes with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

**GAAP basis deficit spending**, by the **U.S. Government**, prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! The **U.S. upper class** gets paid an estimated **\$16.7 Billion every day** because the **GAAP deficit in 2019** is estimated to be **\$6.10 Trillion** ( $\$6.10T/365 \text{ days} = \$16.7B$ )!

These two crashes of **Boeing 737 Max 8's** have grounded the **371 Boeing 737 Max airplanes** that are in service today! This is **1.26%** of the estimated total number of commercial airliners in service today!

The grounding of the **371 Boeing 737 Max aircraft** is just a harbinger of what will happen when **USAPonzi implodes!**

We had **29,398 commercial airliners** in service in **2018** only because the **U.S. Government** has **fraudulently borrowed \$123.1 Trillion** of **imaginary-counterfeit money** from the **future Americans!**

Passenger	26,935
Freight	2,463
Total	29,398
Storage	2,754

### Airliners in service in 2018

Wikipedia

**Boeing** now has **5,826 commercial airplanes** on order only because **every day** the **U.S. Government fraudulently borrows \$16.7 Billion** more **imaginary-counterfeit money** from the **future Americans!**

737	4,668
Other	1,158
Total	5,826

### Boeing Airliners on order

Boeing Website

Every day the **U.S. Government fraudulently borrows** enough **imaginary-counterfeit money** (**\$16.7 Billion**) from the **future Americans** to buy **222 Boeing 737 Max 8 airplanes** at **\$75 Million** each ( **$\$16.7B/\$75M = 222$** )!



The above picture from **Flightaware** demonstrates how many **airplanes** were in the air on **May 14, 2017**! **Flightaware** estimates that in the year prior to that date, there were an average of **9,728 passenger planes** in the air at all times carrying **1,270,406 people**!

When **USAPonzi implodes**, airlines all over the planet will need to find parking spaces for thousands of grounded airliners! **USAPonzi** will **implode** because the **future Americans** do not have **\$123.1 Trillion**!

When will **USAPonzi implode**? That is as yet unknown, but it is inevitable!

The **U.S. Government** is in the process of **fraudulently borrowing** an unending and ever-increasing (**infinite**) amount of **imaginary-counterfeit money** from the **future Americans** so **airlines all over the planet** appear to need an unending and ever-increasing number of airplanes!

Until the **U.S. Government** starts using **honest accounting**, the planet will continue to build airplanes that are destined to end up in airplane parking lots all over planet earth!

Until the **U.S. Government** starts using honest accounting, the planet will continue to buy, build, and operate more and more **environment-polluting physical objects**, like **airplanes**, that are causing **Global Warming** which is **Destroying Planet Earth**!

This **airplane bubble** was also explained in my politically incorrectly named **September 7, 2017** commentary **Boeing Stupidity**!

By the way, we do not need to have parking places for all **29,398 commercial airplanes** right now because we have **6,000-20,000 airliners** in the air at all times of the day and night!

But we will need a lot more **airplane parking spaces** when **USAPonzi implodes**!

	Trillion
National Debt	\$22.1
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.0
US Unfunded Liabilities (GAAP)	\$123.1
<b>Imaginary-Counterfeit Money</b>	<b>\$123.1</b>
Total National Assets	\$138.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) March 18, 2019

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

**John W White**  
**Plano, TX**

# Airplane Crashes caused by US Gov Fraud

March 13, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 3/13/19](#)

## Indonesia Lion Air plane crash: flight JT610 plunges into waters off Jakarta

October 29, 2018

## Ethiopian Airlines flight crashes, killing 157; plane same model as jet in Lion Air crash

March 10, 2019

Both of these crashes involved the new **Boeing 737 Max 8** airliner!

I contend that the crashes of these **airliners** have been caused by **U.S. Government accounting fraud!**

The **U.S. Government** has **fraudulently borrowed \$123.0 Trillion** of **imaginary-counterfeit money** from the **future Americans** so **Boeing** (and **Airbus**) can build a **hell-of-a-lot of airplanes!**

The **U.S. Government** is printing **counterfeit money** faster than the **airline industry** can train pilots and airplane mechanics!

The **U.S. Government** has created an **Airplane Bubble** by printing **counterfeit money!** The **airline industry** has built many, many more **airplanes** than the **real economy** can afford and safely absorb!

The **U.S. Government** is committing a **fiscal and accounting fraud** that is **fraudulently printing counterfeit money** that has dramatically accelerated the consumption rate for everything all over **planet earth**. The **U.S. Government** has already printed **\$123.0 Trillion** of **counterfeit money** and is printing another **\$16.7 Billion** more **counterfeit money every day!**

This **accounting fraud** is in the process of printing an **infinite** amount of **counterfeit money**, I call it **imaginary-counterfeit money**, that the planet is using to build, buy, operate, and consume an **infinite** number of everything; including **airplanes!**



The **U.S. Government** has a **divergent fiscal policy** that is printing an exponentially increasing amount of **imaginary-counterfeit money**! When this fiscal policy is extended to its limit condition, this means that, in theory, eventually everyone on **Planet Earth** will be able to afford their own personal **Boeing 737 Max 8**!

This **U.S. Government accounting fraud** is allowing **Boeing** to build an ever-increasing number of **airplanes** that more and more people appear to be able to fly on so more and more people that are lesser and lesser trained will be operating and maintaining these **airplanes**!

There are very few people on **Planet Earth** that can afford to fly on an **airplane** today with **real earned income**! Almost everybody on **Planet Earth** is paying for their flights with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

As soon as the **U.S. Government** starts telling the financial truth, **almost all airplanes will be grounded** and **Boeing** will not make many new **airplanes** for many, many years!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing money**, I call it **imaginary-counterfeit money**, from the **future Americans**, **money** the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! When the **U.S. Government** assumes **public liabilities**, the private sector gains **imaginary-counterfeit private assets**! The **U.S. Government** has **fraudulently** assumed **\$123.0 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) and the **U.S. upper class** has gained **\$123.0 Trillion** of **imaginary-counterfeit money**!

When the **upper class** spends their **imaginary-counterfeit money**, everybody can earn and spend **imaginary-counterfeit money**!

The **U.S. Government** is printing **imaginary-counterfeit money** by borrowing it from the **future Americans** so a lot of people can fly on airplanes without have to pay a **plugged nickel of earned**

income! The **U.S. Government** is printing **imaginary-counterfeit money** faster than the airline industry can properly train pilots and mechanics!

The **U.S. Government** has **fraudulently borrowed \$123.0 Trillion** of **imaginary-counterfeit money** from the **future Americans** so **Boeing** can build a **hell-of-a-lot of airplanes!**

	Trillion
National Debt	\$22.1
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.0
US Unfunded Liabilities (GAAP)	\$123.0
Imaginary-Counterfeit Money	\$123.0
Total National Assets	\$139.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) March 13, 2019

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

John W White  
Plano, TX

## More and Bigger Pickup Trucks by Fraud

February 12, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 2/12/19](#)

## Heavy duty: Detroit's 'Big Three' automakers roll out biggest pickups this year

By TOM KRISHER

Posted: 10:01 AM, February 05, 2019

Updated: 10:01 AM, February 05, 2019

<https://www.clickondetroit.com/automotive/heavy-duty-detroit-big-three-automakers-roll-out-biggest-pickups-this-year>



*Pickups from the Detroit automakers were the three top-selling vehicles in the U.S. last year, totaling more than 2 million in sales. Heavy-duty versions, with bigger frames, beds, interiors and engines, make up about 30 percent of that. They're for those who need to tow and haul big things. Most buyers pull trailers with heavy items including boats, horses and recreational campers that can weigh around 10 tons. Many are used to pull trailers laden with equipment to job sites.*

The above article demonstrates the impact the **U.S. Government accounting fraud**, that I call **USAPonzi**, is having on the automotive industry! The **"Big Three" automakers** are selling more and more and bigger and bigger trucks because the **U.S. Government** is printing more and more **counterfeit money every day** so we can buy more and bigger trucks!

The **U.S. Government** is in the process of printing an infinite amount of **counterfeit money** so we can buy an infinite number of **cars and trucks** (and an infinite number of **everything**)!

The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper **GAAP accounting** (Generally Accepted Accounting Principles) and as a result is printing **counterfeit money** at the current rate of **\$16.7 Billion a day** (GAAP Deficit in FY2019 of **\$6.09T**/365 days = **\$16.7B/day**) to now a total of **\$122.6 Trillion** (**US Unfunded Liabilities (GAAP)**)!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently and continuously borrowing** money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class with **GAAP basis deficit spending**! I call this **fraudulently borrowed** money, **imaginary-counterfeit money**, since it does not exist (**imaginary**) and has no value (**counterfeit**)!

**Automakers** are selling more and bigger cars and trucks that **Americans** are buying with **imaginary-counterfeit money** that the **U.S. Government** is creating out of “**thin air**” by pretending to borrow it from the future Americans! Sadly, the future Americans do not have **\$122.6 Trillion**!

The **U.S. upper class** has gotten **super rich** over the last **50 years** and **automakers** have appeared to become more and more successful because the **U.S. Government** is committing a **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)!

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.09
US Unfunded Future Liabilities	\$100.6
US Unfunded Liabilities (GAAP)	\$122.6
<b>Imaginary-Counterfeit Money</b>	<b>\$122.6</b>
Total National Assets	\$150.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Feb 12, 2019

The **U.S. Government** is **fraudulently borrowing \$16.7 Billion every day** from the future Americans and giving it to the U.S. upper class by undertaxing them! This **fraud** was launched in

FY1969 by LBJ when he convinced the U.S. Congress to adopt the [Unified Budget](#)! Since FY1969, the U.S. Government has fraudulently borrowed \$122.6 Trillion from the future Americans and has given it to the U.S. upper class! This accounting fraud, that I call USAPonzi, is what is creating the wealth and income gap!

## The 400 richest Americans own more than the bottom 150 million Americans

[https://www.washingtonpost.com/us-policy/2019/02/08/wealth-concentration-returning-levels-last-seen-during-roaring-twenties-according-new-research/?noredirect=on&utm\\_term=.cb25ef440ad9](https://www.washingtonpost.com/us-policy/2019/02/08/wealth-concentration-returning-levels-last-seen-during-roaring-twenties-according-new-research/?noredirect=on&utm_term=.cb25ef440ad9)

This accounting fraud is why America appears to be rich and prosperous, is why the U.S. upper class is getting richer and richer, and is why automakers can sell more and bigger cars and trucks; the U.S. Government is digitally printing imaginary-counterfeit money at an exponentially increasing rate and giving it to the U.S. upper class! GAAP basis deficit spending by the U.S. Government digitally prints imaginary-counterfeit money and gives it to the U.S. upper class!

This accounting fraud is in the process of [Destroying Planet Earth](#) because we are buying and building an unending and ever-increasing (infinite) number of environment-polluting physical objects, like pickup trucks, with an unending and ever-increasing (infinite) supply of imaginary-counterfeit money which is causing Global Warming that is [Destroying Planet Earth](#)!

John W White  
Plano, TX

# Facebook is built on Fraud 190211

February 11, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 2/11/19](#)

## CNN Special Reports Presents

### “Facebook at 15: It’s Complicated”

Special Debuts Sunday, February 10 at 9 PM ET / 6 PM PT

*A company built in a dorm room 15 years ago is now the most powerful social media platform in the world. To fully understand Facebook of today, CNN goes back to the beginning, with exclusive never before seen interviews with leadership – from Mark Zuckerberg and Sheryl Sandberg – to shed light around the stories that brought the company to where it is today.*

**Facebook**, as a social media platform, has to be considered a **phenomenal success** since it now connects over **2 billion people!**

However, **Facebook** has been built on **fraud!**

Not **fraud** within **Facebook** but **fraud** within the **U.S. Government!**

The **U.S. Government** has **fraudulently** printed **\$122.5 Trillion** of **counterfeit money** to make both **America** and **Facebook** appear to be **phenomenally successful!**

The **false success** of **Facebook** and the other **FANG stocks** is also explained in my [FANG Miracle/Debacle](#) commentary!

The **false success** of **America** is explained on my websites and in my books as noted at the end of this commentary!

**Facebook** has a market cap of **\$478 Billion** as of **February 8, 2019** and **35,587 employees** as of **December 2018**.

Investors in **Facebook** think they own a company of great value and employees at **Facebook** think they have a productive and great paying job in a very successful company. However, both the investors in **Facebook** and the employees of **Facebook** have been fooled by the **U.S. Government accounting fraud** that I call **USAPonzi**.

When this **accounting fraud** is exposed, **Facebook** will be worth **little to nothing** and most of the **35,587 employees** of **Facebook** will not have a job!

The **U.S. Government** is printing **counterfeit money** with **GAAP basis deficit spending** so **Americans** can buy stuff without earning the money to pay for it!

**Facebook** is making **counterfeit money hand over fist** by selling ads that are being purchased with **counterfeit money** for products that are being purchased with **counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the future Americans!

The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper **GAAP accounting** (Generally Accepted Accounting Principles) and as a result is printing **counterfeit money** at the current rate of **\$16.7 Billion a day** (**GAAP Deficit in FY2019** of **\$6.09T/365 days = \$16.7B/day**) to now a total of **\$122.5 Trillion** (**US Unfunded Liabilities (GAAP)**)!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently and continuously borrowing** money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class with **GAAP basis deficit spending**! I call this **fraudulently borrowed** money, **imaginary-counterfeit money**, since it does not exist (**imaginary**) and has no value (**counterfeit**)!

**Facebook** is selling a lot of ads for products that **Americans** are buying with **imaginary-counterfeit money** that the **U.S. Government** is creating out of “**thin air**”!

The **U.S. upper class** has gotten **super rich** over the last **50 years** and **Facebook** has appeared to become a **phenomenally successful company** over the last **15 years** because the **U.S. Government** is committing a **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)!

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.09
US Unfunded Future Liabilities	\$100.5
US Unfunded Liabilities (GAAP)	\$122.5
<b>Imaginary-Counterfeit Money</b>	<b>\$122.5</b>
Total National Assets	\$150.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Feb 11, 2019

The **U.S. Government** is **fraudulently borrowing \$16.7 Billion every day** from the future Americans and giving it to the U.S. upper class by undertaxing them! This **fraud** was launched in **FY1969** by **LBJ** when he convinced the **U.S. Congress** to adopt the **Unified Budget!** Since **FY1969**, the **U.S. Government** has **fraudulently borrowed \$122.5 Trillion** from the future Americans and has given it to the U.S. upper class! This **accounting fraud**, that I call **USAPonzi**, is what is creating the **wealth and income gap!**

## The 400 richest Americans own more than the bottom 150 million Americans

[https://www.washingtonpost.com/us-policy/2019/02/08/wealth-concentration-returning-levels-last-seen-during-roaring-twenties-according-new-research/?noredirect=on&utm\\_term=.3ae48a4edb20](https://www.washingtonpost.com/us-policy/2019/02/08/wealth-concentration-returning-levels-last-seen-during-roaring-twenties-according-new-research/?noredirect=on&utm_term=.3ae48a4edb20)

This **accounting fraud** is why **America** appears to be **rich and prosperous** and why **Facebook** appears to be **phenomenally successful**; the **U.S. Government** is digitally printing **imaginary-counterfeit money** and giving it to the U.S. upper class! **GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the U.S. upper class!

## Facebook is phenomenally successful because the U.S. Government is phenomenally corrupt!

And the really sad thing is that this **corruption** is causing **Global Warming** that is in the process of **Destroying Planet Earth!** This **U.S. Government accounting fraud** is in the process of printing an infinite supply of **imaginary-counterfeit money** that the planet is using to buy, build, and operate an infinite number of



environment-polluting physical objects which are causing **Global Warming** that is **Destroying Planet Earth!**

And **Facebook** gets to sell **expensive ads** for these products that are **Destroying Planet Earth!**

John W White  
Plano, TX

# Trump Economic Miracle by Fraud 190207

February 07, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 2/7/19](#)

## Trump boasts 'economic miracle' in State of the Union speech!

*"An economic miracle is taking place in the United States and the only thing that can stop it are foolish wars, politics, or ridiculous partisan investigations," he said.*

**President Donald Trump** made the false claim on **February 5, 2019** in his **'State of the Union speech'** that he was orchestrating an **'economic miracle'**! The U.S. economy appears to be strong but only because the **U.S. Government** is committing a **fiscal and accounting fraud!**

**President Trump** does not understand that he is presiding over the **biggest accounting fraud** ever perpetrated! This **accounting fraud** is a classic **\$122.5 Trillion Ponzi scheme** that I have named **USAPonzi!**

The **United States of America** appears to be the **richest and most prosperous country** on **Planet Earth** because the **U.S. Government** is **fraudulently borrowing** money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class! The **U.S. Government** is digitally printing **counterfeit money**, I call it **imaginary-counterfeit money**, and giving it to the U.S. upper class!

The **U.S. upper class has gotten super rich** and the **U.S. economy has soared** over the last **50 years** because the **U.S. Government** is committing a **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)! The fundamental problem is that the **U.S. Government** is not accruing for future financial commitments and is deferring these **public liabilities** to the future Americans!

These **public liabilities** are reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)!**

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.09
US Unfunded Future Liabilities	\$100.5
US Unfunded Liabilities (GAAP)	\$122.5
<b>Imaginary-Counterfeit Money</b>	<b>\$122.5</b>
Total National Assets	\$150.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Feb 7, 2019

The **U.S. Government** is **fraudulently borrowing \$16.7 Billion every day** from the future Americans and giving it to the U.S. upper class by undertaxing them! This **fraud** was launched in **FY1969** by **LBJ** when he convinced the **U.S. Congress** to adopt the **Unified Budget!** Since **FY1969**, the **U.S. Government** has **fraudulently borrowed \$122.5 Trillion** from the future Americans and has given it to the U.S. upper class!

That is why **America** looks **rich and prosperous**; the **U.S. Government** is digitally printing **imaginary-counterfeit money** and giving it to the U.S. upper class! **GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the U.S. upper class!

**Donald Trump** has done basically nothing to produce this 'economic miracle', he just inherited an **accounting fraud** that is printing **imaginary-counterfeit money** at the rate of **\$16.7 Billion a day** and giving it to the **U.S. upper class!** **Donald Trump** did put a little more 'juice' into this **fraud** by giving tax breaks, starting in **2018**, to the **U.S. upper class** so the U.S. upper class could get richer just a little bit faster!

The U.S. economy appears to be getting stronger and stronger because the **U.S. Government** has been **intentionally and fraudulently** operating its fiscal policy with a dramatically unbalanced budget for the last **half century!**

Because of this **accounting fraud**, the **U.S. upper class gets undertaxed and rich** while the **U.S. general public gets cheated and oppressed because future benefits are underfunded!**

The **U.S. Government** has created **\$122.5 Trillion** of **imaginary-counterfeit money** out of 'thin air' and given it to the U.S. upper class!

The **U.S. Government** has promised the U.S. general public that it will pay them **\$100.5 Trillion** in benefits that it has no intention or capability to pay!

## **This is fraud!**

And the really sad thing is that this **fraud** is causing **Global Warming** that is in the process of **Destroying Planet Earth!** The **U.S. Government** is in the process of printing an infinite supply of **imaginary-counterfeit money** that the planet is using to buy, build, and operate an infinite number of **environment-polluting physical objects** which are causing **Global Warming** that is **Destroying Planet Earth!**

**John W White**  
**Plano, TX**

# Income Inequality caused by US Gov Fraud

January 30, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/30/19](#)

**Income inequality** in the **United States of America** seems to be getting more pronounced and causing more and more **class warfare!**

According to at least one guy, it has produced an **"Egotistical, Billionaire Asshole"**!

The frustration with **wealth and income inequality** is getting **worse** because the **U.S. Government** is committing a **\$122.4 Trillion fiscal and accounting fraud** to **enrich the U.S. upper class** and this **accounting fraud** is **expanding exponentially!** The **U.S. Government** is operating with **fraudulent accounting** to print **\$122.4 Trillion** of **imaginary-counterfeit money** and give it to the U.S. upper class!

One of the more prominent recent examples of this **income inequality frustration** was expressed by a **heckler** during an interview with **Howard Shultz the former CEO of Starbucks** who is considering a run for President! This **heckler's frustration** prompted the following headline!

**Democrats Plan Starbucks Boycott If "Egotistical, Billionaire Asshole" Schultz Runs for President**

This **wealth and income inequality** is caused by a **corrupt and criminal U.S. Government!**

**Howard Schultz** became a **billionaire** because of this of this **accounting fraud** that I call **USAPonzi!** **Starbucks** now has **30,000 stores** that it has built all over planet earth so that the upper-class folks all over planet earth can buy premium coffee whenever and wherever they want it with their **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the future Americans and given to the U.S. upper class!

See [The Starbucks Miracle/Debacle!](#)

**Howard Schultz** apparently does not realize that he is an **imaginary-counterfeit billionaire** created by **U.S. Government accounting fraud!**

When **USAPonzi** is **exposed**, most of these now **30,000 Starbucks stores** will be **shuttered and scrapped**, and **Howard Schultz** will not be worth much more than a **plugged nickel!**

**Howard Schultz** appears to be a successful business man simply because the **U.S. Government** is **corrupt** and now, he wants to be the **CEO** of this **corrupt and criminal U.S. Government!**

Now is not the time to want to be presiding over the **U.S. Government!**

When **USAPonzi** is **exposed**, this **imaginary-counterfeit money**, currently **\$122.4 Trillion**, will evaporate **essentially overnight!**

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme** that is printing **imaginary-counterfeit money** and giving it to the U.S. upper class!

The **U.S. Government** is not using the proper accounting system and as a result is **fraudulently enriching the U.S. upper class** and **cheating the U.S. general public!**

This **U.S. Government accounting fraud** has **criminally and fraudulently** given the U.S. upper class **\$122.4 Trillion** by underfunding the future benefit promises to the U.S. general public!

The U.S. upper class is being **fraudulently enriched** with **imaginary-counterfeit money** that the **U.S. Government** is **pretending to borrow** from the future Americans!

The **apparent wealth** of the U.S. upper class is **a mirage and a con game** being orchestrated by a **corrupt and criminal U.S. Government!**

This **heckler** did not use very nice language to express his **frustration**, but he has **122.4 trillion** reasons to be **frustrated!**

The **corrupt and criminal U.S. Government** is **colossally, criminally, and fraudulently enriching the upper class** and **cheating the general public** by committing **fiscal and accounting fraud!**

[My 14th whistleblower letter to the U.S. Securities and Exchange Commission](#) is my latest attempt to get the **U.S. Government** to admit to this **fraud**.

To eliminate this massive (**\$122.4 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.4
US Unfunded Liabilities (GAAP)	\$122.4
<b>Imaginary-Counterfeit Money</b>	<b>\$122.4</b>
Total National Assets	\$150.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 30, 2019

John W White  
Plano, TX

# Shutdown a Shocking Sneak Preview 190124

January 24, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/24/19](#)

**America**, take a good look at what is happening to **800,000 U.S. Government workers** because of the current **U.S. Government Shutdown!**

The current **U.S. Government Shutdown** is a **Shocking Sneak Preview** of what will happen to the entire **United States of America** when the **U.S. Government** finally admits to the **accounting fraud** that I call **USAPonzi!**

The **U.S. Government** is running a **Ponzi scheme**, I call it **USAPonzi**, that is borrowing money, I call it **imaginary-counterfeit money**, from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** has already printed **\$122.2 Trillion** of **monopoly money** and given it to the **U.S. upper class** and is giving them **\$16.7 Billion** more **monopoly money every day!** This is a **\$122.2 Trillion accounting fraud** that is being conducted in plain sight by the **U.S. Government!**

The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** (**G**enerally **A**ccepted **A**ccounting **P**inciples)!

Because of this **\$122.2 Trillion accounting fraud**, the **United States of America** is running headlong toward a financial and economic cliff, while wringing our hands about **800,000 Americans** that are **out of money**, when we are about to tumble into a **financial and economic abyss** where **156,000,000 Americans** will be **out of money!**

The **U.S. Government** has made unaffordable benefit promises to the **U.S. general public** that it has **fraudulently underfunded** by **\$100.2 Trillion!**



When the **U.S. Government** stopped paying **800,000 U.S. Government** workers because of the **Government Shutdown** that began on **December 22, 2018**, many of them were faced with an almost immediate (2-4 weeks) financial crisis! Getting food for their kids quickly became an urgent need! Paying their rent, making their house payment, making their car payment, and buying gas for their car so they can get to work for which they are not being paid, all became serious problems! How can they cope when they are not being paid?

For the last **49 years**, the **U.S. Government** has been promising that it will pay **U.S. Government** benefits (Social Security, Healthcare, Veteran's benefits, Government Pensions) that it has not been properly funding! [www.usdebtclock.org](http://www.usdebtclock.org) estimates that these benefits are **currently underfunded** by **\$100.2 Trillion (US Unfunded Future Liabilities)**! The **U.S. Government** has had to borrow money, so far **\$22.0 Trillion (National Debt)**, so that it can continue paying these unaffordable and unfunded benefits along with its other bills!

When the **U.S. Government** finally admits that it has been making **U.S. Government** benefit promises that it cannot keep, the number of people that will not be paid as expected will increase from the current **800,000 U.S. Government employees** to **156,000,000 Americans!**

**Americans counting on  
\$100,200,000,000 of  
Unfunded Benefits**

<b>Welfare</b>	<b>51,000,000</b>
<b>Social Security</b>	<b>61,000,000</b>
<b>Medicare</b>	<b>44,000,000</b>
<b>Total</b>	<b>156,000,000</b>

**Let's do a "back of the envelope" test!**

The **U.S. Government** has promised **156 Million** people that collectively it will pay them **Unfunded Benefits** of **\$100.2 Trillion** (an average of **\$641,000 each**) that it has not accrued for, owes its debt holders **\$22.0 Trillion (National Debt)**, is overspending its **Cash budget in FY2019** by **\$860 Billion**, and is overspending its **GAAP budget in FY2019** by **\$6.08 Trillion?**

How many of these **156 Million** people will get their **\$641,000** of promised benefits?

## The answer is; not very many!

The **U.S. Government** is **lying to and cheating the U.S. general public** by **falsely promising** them future **U.S. Government** benefits that it has no intention or capability to pay!

The problem is this; instead of accruing the money to pay for these **future benefits to the general public**, the **corrupt and criminal U.S. Government** has given the **U.S. upper class** **\$122.2 Trillion** of **imaginary-counterfeit money**!

The **corrupt and criminal U.S. Government** is **fraudulently enriching the upper class** and **cheating the general public** by committing **fiscal and accounting fraud**!

When the **U.S. Government** runs out of money (it is actually already out of money), a lot of **Americans** (most of the **156,000,000**) will be in serious financial trouble! The **U.S. Government** has already made **\$122.2 Trillion (US Unfunded Liabilities (GAAP))** of financial commitments that it cannot keep!

The **U.S. Government** has committed a **\$122.2 Trillion criminal act** by deferring **\$122.2 Trillion** of public liabilities to the **future Americans** that can never be paid!

The **U.S. Government fiscal and accounting fraud**, that I call **USAPonzi**, is masking a **massive economic and financial crisis** that is on the verge of creating a global economic meltdown that will likely be much more serious than “**The Great Depression**”!

The current **U.S. financial leverage** is, according to my estimate, **4.3X** greater, as a percent of **GDP**, than it was in **1929** when “**The Great Depression**” first started (See **U.S. Total Financial Leverage 4.3X 1929**)!

This **accounting fraud** is not only setting the stage for a **financial and economic crisis** of **epic proportions**, it is also **Destroying Planet Earth** because we are filling **Planet Earth** with an unending and ever-increasing number of **environment-polluting physical objects** that are being bought, built, and operated with this unending and ever-increasing stream of **imaginary-**

**counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** and giving to the **U.S. upper class!**

## **The U.S. Government is corrupt!**

To eliminate this massive (**\$122.2 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$22.0</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.85</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.08</b>
<b>US Unfunded Future Liabilities</b>	<b>\$100.2</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$122.2</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$122.2</b>
<b>Total National Assets</b>	<b>\$149.8</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 24, 2019

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, and “**USAPonziA**” 9/1/18! Each of these books have updates that I made every few days until the next book was published. I have published **701 commentaries** since **March 29, 2013** to explain and expose this massive **U.S. Government fraud!**

This is the biggest (**\$122.2 Trillion**) **financial fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

# Trump Wall 190119

January 19, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/19/19](#)

## Building a wall to protect America's **fraudulent fantasy world!**

In this commentary I will explain why spending money on the **Trump Wall** right now is a waste of both money and time! We should not build the **Trump Wall** until see how much illegal border crossing, we have when the **U.S. Government** starts using proper **GAAP Accounting!**

This is my second commentary on the **Trump Wall** (See my **September 5, 2016** commentary [We don't need a Wall! We need the Truth!](#)).

I contend that **Donald Trump** is mistakenly promoting the construction of a wall on the U.S. southern border just to keep others out of the “**fantasy world**” that has been **fraudulently produced** in **America** by the **U.S. Government accounting fraud** that I call **USAPonzi!**

The **U.S. Government** is running a **Ponzi scheme**, I call it **USAPonzi**, that is in the process of **fraudulently borrowing** an infinite amount of money, I call it **imaginary-counterfeit money**, from the **future Americans** and giving it to the **U.S. upper class!** This has produced a **fantasy world** for all **Americans** but especially for **the elite!**

The reason that **President Trump** gives for needing a wall is to secure our southern border from illegal immigrants, terrorists, and illegal goods trafficking! All of these reasons are rational, but we need to look further as to the primary motive for people or goods to cross this border!

Some people cross this border with a desire for a better and safer life in the **United States of America**. Some people cross this border to transport illegal goods for monetary gain! Some people cross the border with the intent to conduct terrorist or criminal activities in the **United States!**

I contend that all of these motives are based on the belief that the **United States of America** is the **richest and most prosperous country** on the planet and they want to take advantage of this **wealth and economic prosperity** that is highly elevated relative to that of the rest of the planet!

I contend that people would be much less likely to cross our border illegally or to illegally transport goods across our border if the **U.S. Government** was not committing the **fiscal and accounting fraud** that I call **USAPonzi!**

This **U.S. Government fiscal and accounting fraud** is printing **counterfeit money** that makes **America** appear to be the **richest and most prosperous country** on the planet! The **U.S. Government** is printing **imaginary-counterfeit money** at the rate of **\$16.7 Billion a day!** This **accounting fraud** has already printed **\$122.2 Trillion** of **imaginary-counterfeit money!**

Because of the way this fraud works, the **elite in America** are getting **richer and richer**, the stock market is going **higher and higher**, and the U.S. economy is getting **stronger and stronger!** People are willing to go to extreme measures to get access to or to express their resentment of the **wealth and prosperity** that is being produced by this **accounting fraud** that I call **USAPonzi!**

This **accounting fraud** is caused by the **U.S. Government** not using proper **GAAP Accounting** and as a result is **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class** which **fraudulently** elevates the **standard of living** for all **Americans** relative to the rest of the planet but it especially elevates the **standard of living** of the **U.S. upper class!**

**Every day** that this **accounting fraud** continues, the gap between the **American standard of living** and that of the rest of the planet continues to widen! **Every day** this **accounting fraud** prints another **\$16.7 Billion** of **imaginary-counterfeit money** and gives it to the **U.S. upper class!**

I contend that when this **U.S. Government fiscal and accounting fraud** is exposed and eliminated, the economic conditions will be nominally the same on both sides of the U.S. southern border and the incentive to illegally cross this border will be **significantly diminished!**

I contend that when this **fiscal and accounting fraud** is exposed and eliminated, there will be much less desire to risk moving illegal goods across the border because **Americans** will not have **imaginary-counterfeit wealth** of **\$122.2 Trillion** and **imaginary-counterfeit income** of **\$16.7 Billion a day** to pay for these illegal goods!

I contend that **drug addiction and drug trafficking** have both been elevated because of this **accounting fraud**! This **accounting fraud** has produced idle time for the use of drugs and massive amounts of **imaginary-counterfeit money** to pay for drugs! When income is not highly correlated to human labor or value produced by human labor, money tends to be spent on frivolous items and entertainment activities that may be anti-social and even destructive to one's mental and physical health.

As my grandmother frequently told me, “**idle hands are the devil's workshop**” and printing **imaginary-counterfeit money** and giving it to people that expended no effort to earn it, creates “**idle hands**”!

This **U.S. Government fraud** is producing an unending and ever-increasing amount of **imaginary-counterfeit money** with no effort expended by many of the recipients of this money! We have got to return to an economic environment that provides a level economic playing field for all people and better correlates income to effort expended and value created.

This **accounting fraud** is in the process of printing an infinite amount **imaginary-counterfeit money** some of which is being used to buy drugs!

**El Chapo** allegedly paid a **\$100 Million bribe** to the President of Mexico with money that, if it was actually paid, was **fraudulently borrowed** from the **future Americans**! **El Chapo** has allegedly made **\$14 Billion** from his **drug trafficking** over the last **30 years** and this money was created out of “**thin air**” by the **U.S. Government fraudulently borrowing** it from the **future Americans**! The price of drugs, both medicinal and recreational, have been inflating for the last **49 years** because the **U.S. Government** is printing **counterfeit money**!

The **U.S. economy** is operating on the **\$122.2 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**! We are not earning **real money** to buy drugs, both legal and illegal, we are

using **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans!**

The current economic condition, produced by this **accounting fraud**, is **skewing massive wealth and income** to the idle elite and is **oppressing and cheating** the working common man!

I also contend that terrorists, both international and local, are motivated to attack the **United States of America** because this **accounting fraud** has produced a **standard of living for the elite in America** that is dramatically elevated relative to that of the U.S. common man and to that of the rest of the planet! This **fraudulently elevated standard of living in America** and the actions taken by **America** because of this **accounting fraud** are resented by people that are willing to express their resentment with terrorist activities.

Resentment of this **elevated standard of living for the elite in America** is continuing to escalate because the elite are getting **richer and richer** because of this **U.S. Government accounting fraud!**

Congress needs to address and eliminate this **accounting fraud** before they foolishly build a wall to keep outsiders away from the **fantasy world in America** created by this **accounting fraud!**

This **accounting fraud** is not only creating a **fantasy world of wealth and prosperity in America** that is enticing people and goods to come to **America** illegally, it is also **Destroying Planet Earth** because we are filling **Planet Earth** with an unending and ever-increasing number of **environment-polluting physical objects** that are being bought, built, and operated with this unending and ever-increasing stream of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** and giving to the **U.S. upper class!**

## **The U.S. Government is corrupt!**

To eliminate this massive (**\$122.2 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.9
Cash Deficit in FY2019	\$0.85
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.4
US Unfunded Liabilities (GAAP)	\$122.2
<b>Imaginary-Counterfeit Money</b>	<b>\$122.2</b>
Total National Assets	\$149.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 19, 2019

John W White  
Plano, TX



# Netflix Miracle by Fraud 190117

January 17, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/17/19](#)

In this commentary I will explain how **Netflix** has been able to achieve outstanding financial performance (**Netflix Miracle**) since it was founded in **1997**!

The **Netflix Miracle** is also explained in my **August 30, 2018** commentary [FANG Miracle/Debacle](#) since all **FANG stocks** (**Facebook**, **Apple**, **Amazon**, **Netflix**, and **Google**) have astounding growth and performance because of the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi** which is printing **counterfeit money** at the current rate of **\$16.7 Billion a day**!

**Netflix** announced on **January 15, 2019** that it was raising its prices by **13-18%**!

**Netflix** can keep raising its prices because the **U.S. Government** is printing **counterfeit money** at an exponentially increasing rate so that we can enjoy **Netflix** without having to pay for it!

**Netflix** is one of the most successful internet companies!

**Netflix** is the world's 10th-largest internet company by revenue. ([wikipedia.org](http://wikipedia.org))

**Netflix** stock price at **IPO May 24, 2002** was **\$1.21**.

**Netflix** stock price on **Jan 17, 2019** was **\$351.39**.

**Netflix** Market Cap on **Jan 17, 2019** was **\$153.24B**.

How is it possible that a company founded in **1997** can now be worth **\$153.24B**?

There are two reasons why this has happened:

**1) Netflix** has produced a product that has great interest for the viewing public!

2) The **U.S. Government** is printing **counterfeit money** by **fraudulently borrowing** it from the **future Americans** and giving it to the **current Americans**.

This second reason is obviously what has produced this **\$153.24 Billion** valuation!

The **U.S. Government** has printed **\$122.1 Trillion** of **counterfeit money** and given it to the **current Americans**. Many **Americans** do not have to work for a living because they are living on the **counterfeit money** that the **U.S. Government** is producing by **fraudulently borrowing** it from the **future Americans**.

**Americans** are flush with money because the **corrupt and criminal U.S. Government** is using **fraudulent accounting** to print **\$16.7 Billion** of **counterfeit money** every day!

**Americans** have a lot of time to watch **Netflix** because many of them do not have to work for a living because the **U.S. Government** is printing enough **counterfeit money** to pay their living expenses!

**Americans** have a lot of money to pay for their **Netflix** subscriptions because the **U.S. Government** is printing **counterfeit money** at the current rate of **\$16.7 Billion a day!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing** money, I call it **imaginary-counterfeit money**, from the **future Americans** and giving it to the **current Americans** by deferring public liabilities to the **future Americans**. So far, the **U.S. Government** has deferred **\$122.1 Trillion (US Unfunded Liabilities (GAAP))** to the **future Americans** so the **current Americans** have the time to watch and the money to pay for their **Netflix** entertainment!

The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting!**

The **Netflix** success is really not that much of a **miracle**, it is the result of a **corrupt and criminal U.S. Government** choosing to create **counterfeit wealth and prosperity** in **America** by committing **fiscal and accounting fraud!**

The **Netflix Miracle** will come to an abrupt end when this **U.S. Government accounting fraud** is properly exposed! When the

**U.S. Government** starts telling the financial truth, we will not have near as much time or money to watch **Netflix!**

The **Netflix** stock price will plummet when the **U.S. Government** starts telling the financial truth!

I predict that the **stock market will fall by 85% or more** when this **U.S. Government accounting fraud** is exposed!

This **accounting fraud** is not only causing the **Netflix Miracle** and the **FANG Miracle**, it is **Destroying Planet Earth** because we are filling **Planet Earth** with an unending and ever-increasing number of **environment-polluting physical objects** that are being bought, built, and operated with this unending and ever-increasing stream of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

## **The U.S. Government is corrupt!**

To eliminate this massive (**\$122.1 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.9</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.85</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.08</b>
<b>US Unfunded Future Liabilities</b>	<b>\$100.2</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$122.1</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$122.1</b>
<b>Total National Assets</b>	<b>\$149.7</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 17, 2019

**John W White**  
**Plano, TX**

# Bezos Divorce Settlement-\$130B or Zero

190115

January 15, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/15/19](#)

## Jeff Bezos of Amazon and MacKenzie Bezos Plan to Divorce

Jan. 9, 2019

*The Amazon founder Jeff Bezos and the novelist MacKenzie Bezos announced on Twitter on Wednesday that they are getting divorced after 25 years of marriage.*

There has been much discussion over the last few days about how the Bezos divorce will be settled since it appears to be the largest divorce settlement in the history of the planet. The current net worth of the **Bezos** holdings is estimated to be on the order of **\$130 Billion** and they live in the community property state of Washington which would imply an equal split of the **Bezos net worth!**

How much will **MacKenzie Bezos** get when this divorce is settled?

I contend that it will be dramatically less than she is expecting! She should take **a billion or two** right now and put it in a sock if she can negotiate that deal!

Will **Jeff and MacKenzie** be fighting over **\$130 Billion** or **Zero?**

## Amazon's real value is close to ZERO!

**Amazon** appears to be a very valuable company only because the **U.S. Government** is committing **fiscal and accounting fraud!** The **U.S. Government** is not using proper accounting and as a result is printing **counterfeit money** at the rate of **\$16.7 Billion a day** and giving it to the **U.S. upper class!** So far, this **fraud** has printed **\$122.1 Trillion** of what I call **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans**, money the **future Americans** do not have, and given to the **U.S. upper class!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, by not properly accruing for future **U.S. Government** benefits! The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** and therefore is **fraudulently and continuously borrowing** money, I call it **imaginary-counterfeit money**, from the **future Americans** with **GAAP basis deficit spending** and giving it to the **U.S. upper class**!

**Amazon** is selling a lot of stuff because we are buying this stuff with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** with **GAAP basis deficit spending**!

We are buying stuff from **Amazon** with **monopoly money** and getting it shipped free to our doorstep almost immediately!

## **What a great deal!**

And the **U.S. Government** will **fraudulently borrow** another **\$16.7 Billion** tomorrow from the **future Americans** so we can buy more stuff from **Amazon** tomorrow without paying for it, have it shipped free, and have it delivered to our doorstep the day after tomorrow!

Because of this **accounting fraud** that I call **USAPonzi**, all **Americans** will need to keep building bigger and bigger houses to hold all of the stuff that we can buy from **Amazon** and others without paying for any of it!

The **U.S. Government** has already **fraudulently borrowed \$122.1 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans**, money the **future Americans** do not have, so we have plenty of money (**imaginary-counterfeit money**) to buy stuff from **Amazon**!

When this **accounting fraud** is properly exposed, **Amazon sales** will come to a complete stop and **Amazon**, as we currently know it, will go out of business because at that point in time almost nobody will have any extra **real money** to buy stuff from **Amazon** or to buy any stuff from anybody!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** an unending and ever-increasing amount of

**imaginary-counterfeit money** from the **future Americans** so we can **fraudulently buy** an unending and ever-increasing amount of stuff from **Amazon!**

We are currently buying stuff from **Amazon** without spending a **plugged nickel** of **earned income!** **Amazon** is an **imaginary-counterfeit company** created by **U.S. Government accounting fraud!**

When this **accounting fraud** is properly exposed, **Amazon** will have a lot of data centers, warehouses, office buildings, corporate headquarters, inventory, and people sitting around doing nothing!

The value of **Amazon** will fall to near **ZERO** when we realize that we really cannot afford to buy very much from **Amazon!** Both the **current stash** of **imaginary-counterfeit money** (**\$122.1 Trillion**) and the **current income stream** of **imaginary-counterfeit money** (**\$16.7 Billion a day**) will evaporate into the **"thin air"** from whence it came when this **U.S. Government accounting fraud** is properly exposed!

The following is a list of some of the commentaries that I have written that attempt to explain why **Amazon** is a **counterfeit company created** by **U.S. Government accounting fraud!**

**Note:** Some of these commentaries are not included in this book but can be found on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com)!

**The last one in this list is especially frightening!**

[Amazon-A Counterfeit Company Sep 16, 2015](#)

[Amazon Headquarters Search is a Fool's Errand Oct 6, 2017](#)

[Jeff Bezos-The \\$100 Billion Man by Fraud Nov 28, 2017](#)

[Amazon-A Counterfeit Company built on Fraud Mar 5, 2018](#)

[Amazon is an Imaginary Company Apr 4, 2018](#)

[Amazon Crushes 1Q18 Profit Estimates Apr 28, 2018](#)

[Amazon is a \\$768B Hoax by Fraud May 2, 2018](#)

[Amazon Minimum Wage Increase by Fraud Oct 3, 2018](#)

[Amazon HQ2 search 'cruel' and a 'con' Nov 12, 2018](#)

[Destroying Planet Earth Open Letter updated frequently](#)

My advice to **MacKenzie** is to graciously and quickly accept a measly **\$1 Billion in hard cash**, leave **Jeff** with his **\$129 Billion** of **imaginary-counterfeit money**, and put the **\$1 Billion of cash** in a really safe place if she can find one!

## The U.S. Government is **corrupt!**

To eliminate this massive (**\$122.1 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.9
Cash Deficit in FY2019	\$0.85
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.2
US Unfunded Liabilities (GAAP)	\$122.1
<b>Imaginary-Counterfeit Money</b>	<b>\$122.1</b>
Total National Assets	\$149.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 15, 2019

John W White  
Plano, TX

# Dirty Little Secret of the U.S. Government

190114

January 14, 2019

Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/14/19

I want to tell you a “**Dirty Little Secret**”; the **U.S. Government** is printing **counterfeit money**, so far **\$122.1 Trillion**, and giving it to the **U.S. upper class**!

Let me repeat that “**Dirty Little Secret**”; the **U.S. Government** is printing **counterfeit money** and giving it to the **U.S. upper class**! The **U.S. Government** has already printed **\$122.1 Trillion** of **counterfeit money** and given it to the **U.S. upper class**!

In case you are like me and have a hard time comprehending just how much money **\$122.1 Trillion** is, let's just agree that it must be **a hell of a lot of money**!

This “**Dirty Little Secret**” has been going on since **FY1969** and it is gaining steam as time goes on!

This “**Dirty Little Secret**” is printing **\$16.7 Billion** of **counterfeit money every day** and giving it to the **U.S. upper class** and the amount printed **each day** is tending to **increase exponentially**!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is **fraudulently borrowing** money, I call it **imaginary-counterfeit money**, from the **future Americans** and giving it to the **U.S. upper class**!

This “**Dirty Little Secret**” is caused by the **U.S. Government** committing a **fiscal and accounting fraud** by not using proper **GAAP Accounting** (Generally Accepted Accounting Principles) to operate its fiscal policy! The **U.S. Government** is promising future benefits to the **U.S. general public** but is not accruing the money to pay for these future benefit promises!

Please do not tell anybody about this “**Dirty Little Secret**” because the **U.S. Government** does not want anyone to know about this “**Dirty Little Secret**”!



The **U.S. Government** has held this “**Dirty Little Secret**” close to its vest for now **49 years** so the **U.S. Government** certainly does not want anybody to find out about it now!

This “**Dirty Little Secret**” has made the **United States of America** the **richest and most powerful country on the planet** but please do not tell anyone because the **U.S. Government** wants the planet to think that **America is extraordinary** because we are **smarter**, and we work **harder**!

This “**Dirty Little Secret**” has made the **U.S. upper class** really, really rich but please do not tell anyone that **Americans** are getting richer and richer because the **U.S. Government** is printing **counterfeit money**!

This “**Dirty Little Secret**” has made the **U.S. ruling class** rich but please do not tell anyone that the **U.S. Government** is printing **counterfeit money** so they can overpay themselves!

This “**Dirty Little Secret**” has let **Americans** buy stuff from the **rest of the planet** without paying for it but please do not tell anyone because the **U.S. Government** does not want the **rest of the planet** to know that we are buying their stuff with **monopoly money**!

This “**Dirty Little Secret**” is cheating the **U.S. general public** by promising but not funding **U.S. Government** benefits but please do not tell anyone because the **U.S. Government** does not want the **U.S. general public** to know that they are being **cheated**!

This “**Dirty Little Secret**” is in the process of **Destroying Planet Earth** but please do not tell anyone because the **U.S. Government** wants it to be a surprise!

The **U.S. Government** sure does not want to let the **rest of the planet** know that the **U.S. Government** is **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** so we can fill **Planet Earth** with an infinite number of **environment-polluting physical objects** which are causing **Global Warming** that is in the process of **Destroying Planet Earth**!

Please do not disclose this “**Dirty Little Secret**” but just between you and me

# The U.S. Government is corrupt!

To eliminate this massive (\$122.1 Trillion) fraud, the U.S. Government must adopt GAAP Accounting and commit to a balanced GAAP basis budget.

	Trillion
National Debt	\$21.9
Cash Deficit in FY2019	\$0.85
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.2
US Unfunded Liabilities (GAAP)	\$122.1
<b>Imaginary-Counterfeit Money</b>	<b>\$122.1</b>
Total National Assets	\$149.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 14, 2019

John W White  
Plano, TX

# Noah's Flood Imitated by US Government Fraud 190102

January 2, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 1/2/19](#)

The **Book of Genesis** tells the story of **Noah's flood** and how **Noah** was informed by God that he must build an ark to preserve **all the species on earth** from a coming **flood**!

In a similar manner, the **U.S. Government** is flooding **Planet Earth** with **counterfeit money** by **fraudulently borrowing** it from the **future Americans** and giving it to the **U.S. upper class**! The **U.S. Government** is not using proper **GAAP Accounting** (**Generally Accepted Accounting Principles**) and is therefore not properly accruing for future **U.S. Government** benefit promises!

**Noah's Flood** flooded **Planet Earth** with **water**!

**U.S. Government's Fraud** is flooding **Planet Earth** with **counterfeit money** and **environment-polluting physical objects**!

The **U.S. Government** is running a classic **Ponzi scheme** fiscal policy, I call it **USAPonzi**, that is in the process of borrowing an **infinite amount of money**, I call it **imaginary-counterfeit money**, from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class**!

This **Ponzi scheme** is in the process of printing an endless supply (**infinite amount**) of **imaginary-counterfeit money** that has already **fraudulently borrowed \$121.9 Trillion** from the **future Americans** and given it to the **U.S. upper class** by undertaxing them! This **Ponzi scheme** is creating an endless and exponentially-increasing supply of **imaginary-counterfeit money** because the **U.S. Government** must pay **imaginary compounding interest** on this **imaginary supply of fraudulently borrowed imaginary-counterfeit money**!

The **future Americans** have a whole hell of a lot of **imaginary-counterfeit money**; after all it is **imaginary**! The **U.S. Government** likes to pretend like (**imagine**) that the **future Americans** will find an **infinite pot of gold** sometime in the future

to pay the deferred **public liabilities** (**US Unfunded Liabilities (GAAP)**) that currently stand at **\$121.9 Trillion!**

The **U.S. Government** is imitating **Noah's Flood** by printing an **infinite amount** of **imaginary-counterfeit money** that the planet is using to buy, build, rent, and operate an **infinite number** of **environment-polluting physical objects** because the **U.S. Government** is committing **fiscal and accounting fraud** by not using proper **GAAP Accounting!**

This is a **\$121.9 Trillion fraud** because the **future Americans** do not have **\$121.9 Trillion!**

This **accounting fraud** is in the process of filling **Planet Earth** with an endless number of **environment-polluting physical objects** that will not be productively used when this **accounting fraud** is properly acknowledged!

My [Open Letter to Planet Earth](#) explains in more detail how the **U.S. Government** is flooding the pockets of the **U.S. upper class** with an **infinite amount** of **imaginary-counterfeit money** that is in turn flooding **Planet Earth** with an **infinite number** of **useless environment-polluting physical objects!**

The **U.S. Government** is running a classic **Ponzi scheme** that is printing an unending and ever-increasing (**infinite**) supply of **imaginary-counterfeit money** that is buying and building an **infinite number** of **environment-polluting physical objects** which is causing **Global Warming** that is **Destroying Planet Earth!**

The **U.S. Government** is imitating **Noah's Flood** by flooding **Planet Earth** with an unending and ever-increasing number of **environment-polluting physical objects!** According to the **Book of Genesis**, God did promise that he would never again flood the earth with **water!**

But **USAPonzi** has produced a **man-made flood** of **environment-polluting physical objects** by **fraudulently borrowing an endless supply of imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**

Unfortunately, I do not know how we can build an ark to save **Planet Earth** from this rising flood of **environment-polluting physical objects!**

But, by the **U.S. Government** adopting **GAAP Accounting** and balancing its **GAAP basis budget**, we can stop building more **useless environment-polluting physical objects** and focus our efforts on building **useful, affordable, and honestly productive physical assets!**

	Trillion
National Debt	\$21.9
Cash Deficit in FY2019	\$0.85
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.0
US Unfunded Liabilities (GAAP)	\$121.9
<b>Imaginary-Counterfeit Money</b>	<b>\$121.9</b>
Total National Assets	\$149.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 2, 2019

John W White  
Plano, TX

# Escalating War and Terror by 10X+ 181228

December 28, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 12/29/18](#)

## Creating an infinite number of guns and bombs!

The U.S. Government has fraudulently borrowed \$116.1 Trillion from the future Americans to:

enrich the elite,  
cheat the common man,  
cheat the rest of the planet,  
build the planet's biggest ever military arsenal,  
and destroy planet earth!

But there is one small problem with the current U.S. Government fiscal policy!

## The future Americans do not have \$116.1 Trillion!

The U.S. Government is running a classic Ponzi scheme, I call it USAPonzi, that has produced dramatic but counterfeit wealth and prosperity in the United States of America! The U.S. Government is not operating its fiscal policy with the proper and Generally Accepted Accounting Principles (GAAP Accounting)!

Because of this Ponzi scheme fiscal policy, the U.S. Government has fraudulently borrowed \$116.1 Trillion from the future Americans and given it to the U.S. upper class! This fraud has made the U.S. upper class filthy rich, has caused the U.S. GDP to skyrocket, and has given the U.S. Government trillions of dollars to fraudulently buy and build guns and bombs!

This fiscal and accounting fraud is providing trillions of dollars for U.S. guns and bombs, but it is also providing billions and even trillions of dollars for our friends and our foes to buy and build guns and bombs!

If the **U.S. Government** was telling the truth by using **honest accounting**, we would have **dramatically less warring and terrorism!**

The **U.S. Government** could be buying and building as much as **10X or more guns and bombs** than we can honestly pay for and this number of **guns and bombs** is **increasing exponentially!** **\$116.1 Trillion** can buy and build a lot of stuff, including a lot of **guns and bombs!**

The **U.S. Government** is printing **counterfeit money**, I call it **imaginary-counterfeit money**, by **fraudulently borrowing** it from the **future Americans** that we are using to buy and build everything under the sun including **guns and bombs!** The **U.S. Government** has **fraudulently borrowed \$116.1 Trillion** of **imaginary-counterfeit money** from the **future Americans** so it can buy and build a lot of **guns and bombs!**

We like to think that the **United States** is the **Global Policeman** but we are actually the **Global Bully** by **fraudulently borrowing \$116.1 Trillion** of **imaginary-counterfeit money** from the **future Americans** so that the **United States of America** can buy and build more **bombs and guns** than anybody else!

The **entire planet** is buying and building an outrageous number of **guns and bombs** because the **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, so the **United States**, our **friends**, and our **foes** can all buy and build **guns and bombs** with **\$116.1 Trillion** of **imaginary-counterfeit money!**

This **fiscal and accounting fraud** is also producing enough **imaginary-counterfeit money** so that **John/Jane Doe in America** can buy his/her own personal arsenal to reign terror on the citizens of **America** for which he/she may hold a grudge!

The use of proper **GAAP Accounting** would provide a huge measure of **natural gun control** that the **U.S. Government** talks about but refuses to take action on!

Printing an **infinite amount** of **imaginary-counterfeit money** causes severe distortion financially, economically, socially, politically, and militarily! The relationship between **labor** and **capital** gets **“out of whack”** very quickly when the **U.S. Government** prints an **exponentially increasing amount** of

**imaginary-counterfeit money every day** and gives it to the **U.S. upper class** by undertaxing them!

This **accounting fraud** has printed **\$116.1 Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **every day!** This **accounting fraud** has created **hundreds of imaginary billionaires, millions of imaginary millionaires, and tens of millions of people** that are **fraudulently rich enough** to acquire a personal arsenal that can attack hundreds of people!

This **accounting fraud** is also causing enough anger, by **enriching the U.S. upper class** and **cheating the U.S. general public**, that more and more of the **oppressed U.S. general public** will use this **imaginary-counterfeit money**, so far **\$116.1 Trillion**, to acquire their own personal arsenal of **guns and bombs** to terrorize innocent citizens and to attack the **ruling class** that they rightfully view as their oppressors!

I contend that this **accounting fraud** is also what is **angering the global terrorists**; they resent the **opulence in America** that has been produced by this **accounting fraud** that ironically is also providing the money to finance their terrorist activities!

This **accounting fraud** is in the process of creating an **infinite amount of imaginary-counterfeit money** that can buy and build an **infinite number of guns and bombs!**

**USAPonzi is a \$116.1 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

**The U.S. Government is corrupt!**

To eliminate this massive (**\$116.1 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**



	Trillion
National Debt	\$21.9
Cash Deficit in FY2019	\$0.85
GAAP Deficit in FY2019	\$6.07
US Unfunded Future Liabilities	\$100.0
US Unfunded Liabilities (GAAP)	\$116.1
<b>Imaginary-Counterfeit Money</b>	<b>\$116.1</b>
Total National Assets	\$149.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Dec 28, 2018

John W White  
Plano, TX

# Saving Planet Earth 181214

Dec 14, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings on 12/13/18](#)

## The U.S. Government is corrupt!

This is an “**Open Letter to Planet Earth**” that explains how the U.S. Government is committing a fiscal and accounting fraud that is causing the **United States of America** to appear to be the richest and most prosperous country on the planet!

This accounting fraud is in the process of **Destroying Planet Earth!**

This accounting fraud is in the process of printing an infinite amount of **counterfeit money** that the planet is using to buy, build, rent, and operate an infinite number of **environment-polluting objects** which are causing **Global Warming** that is **Destroying Planet Earth!**

I am writing this letter with the hope of **Saving Planet Earth!**

The U.S. Government is committing fiscal and accounting fraud by assessing and reporting its financial condition with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)!

Because the U.S. Government is not using the proper accounting system, the U.S. Government is promising future benefits to the U.S. general public but is not taxing the U.S. upper class enough to pay for these promises! The U.S. Government is not using **accrual accounting!**

Because of this accounting fraud, the U.S. upper class is getting rich and the U.S. general public is getting cheated! So far, the U.S. upper class has been given **\$115.9 Trillion (Unfunded Liabilities (GAAP))**, the U.S. ruling class has been overpaid by **\$21.9 Trillion (National Debt)**, and the U.S. general public has been cheated by **\$94.1 Trillion (Unfunded Future Liabilities)!**

Because the U.S. upper class is being undertaxed by **\$115.9 Trillion**, the future Americans are now on the hook to pay **\$115.9 Trillion** of deferred public liabilities which can never be paid! The U.S. Government is in the process of borrowing an infinite amount of money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class by undertaxing them!

The U.S. Government is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is borrowing money, I call it **imaginary-counterfeit money**, from the future Americans and giving it to the U.S. upper class!

This accounting fraud is creating an infinite amount of **imaginary-counterfeit money** out of “**thin air**” that the planet is using to fill **Planet Earth** with cars, airplanes, boats, tall buildings, big houses, banks, restaurants, factories, chemical plants, oil wells, smartphones, guns, bombs, etc. etc. that are being bought, built, rented, and operated with **imaginary-counterfeit money** that the U.S. Government is fraudulently borrowing from the future Americans!

This accounting fraud is **Destroying Planet Earth** because it is causing **Global Warming** by borrowing an infinite amount of **imaginary-counterfeit money** from the future Americans to buy, build and operate an infinite number of **environment-polluting objects!**

This accounting fraud is **Destroying Social Justice on Planet Earth** because it colossally enriching the upper class and colossally cheating the general public!

The U.S. Government is cheating the general public so that it can give infinite wealth to the upper class!

This accounting fraud is causing the **Wealth and Income Gap** by giving the upper class an infinite amount of **imaginary-counterfeit money!** So far, this accounting fraud has given the U.S. upper class **\$115.9 Trillion** and is giving them **\$16.6 Billion** more every day!

This accounting fraud is overpaying the U.S. ruling class, enriching the U.S. upper class, cheating the U.S. general public, and cheating the rest of the planet because Americans are buying stuff from the rest of the planet with **imaginary-counterfeit**

**money** that has been fraudulently borrowed from the future Americans!

As an example, Americans are buying an unending and ever-increasing amount of stuff from **Amazon** without paying even one **plugged nickel!** We are buying stuff from **Amazon** with an unending and ever-increasing amount of **imaginary-counterfeit money** that the U.S. Government is fraudulently and continuously borrowing from the future Americans!

This U.S. Government accounting fraud is making the **U.S. upper class richer and richer**, is making the **stock market go higher and higher**, and is making the **U.S. economy stronger and stronger** by borrowing an unending and ever-increasing amount of **imaginary-counterfeit money** from the future Americans and giving it to the U.S. upper class!

The U.S. Government likes the U.S. upper class a lot more than it likes the U.S. general public! The U.S. upper class pays bigger bribes and makes bigger campaign contributions than the U.S. general public! The U.S. upper class has lots of money to pay bribes and make campaign contributions because the corrupt and criminal U.S. Government has fraudulently given the U.S. upper class **\$115.9 Trillion of imaginary-counterfeit money!**

**GAAP Accounting**, properly applied, would prevent the U.S. Government from borrowing more money from the future Americans than the future Americans can be reasonably expected to pay!

The U.S. Government must adopt **GAAP Accounting (Generally Accepted Accounting Principles)** and commit to a balanced **GAAP** basis budget in order to eliminate this fiscal and accounting fraud and properly **accrue** for the future U.S. Government benefit promises that have been made to the U.S. general public!

The U.S. Government, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in America and throughout the planet!

This fraud/Ponzi scheme (**USAPonzi**) is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, and **USAPonziA**.

This is the biggest (**\$115.9 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

Financial data sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **Dec 14, 2018**.

**John W White**  
**Plano, TX**

# China Miracle produced by USAPonzi 181204

December 4, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 12/5/18](#)

The economy in **China** was **131 times larger** in **2017** (**\$12,238B**) than it was in **1970** (**\$93B**) because the **U.S. Government** is **corrupt** ( $\$12,238B/\$93B = 131.6$ )!

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that has produced this dramatic economic growth in **China** over the last five decades!

The **China economic miracle** has been produced by a massive **fiscal and accounting fraud** that is being perpetrated by the **U.S. Government**!

Both the **U.S. GDP** and the **China GDP** have grown dramatically over the last half century because the **U.S. Government** is printing an unending and ever-increasing amount of **imaginary-counterfeit money** so the planet can buy an unending and ever-increasing amount of stuff from **American and Chinese companies**! Since **USAPonzi** was launched in **FY1969**, the **U.S. Government** has **fraudulently borrowed \$115.8 Trillion** of **imaginary-counterfeit money** from the **future Americans** to **fraudulently and dramatically stimulate** both the **American and Chinese economies**!

The economy in **China** is **booming** because **Americans**, and people all over the planet, are buying stuff from **China** with **\$115.8 Trillion** of **monopoly money**, I call it **imaginary-counterfeit money**, that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans**!

The economy in **America** is booming because **Americans**, and people all over the planet, are buying stuff in **America** and from **America** with **\$115.8 Trillion** of **monopoly money**, I call it **imaginary-counterfeit money**, that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans**!

*Figure 7 U.S./China GDP 1970-2017*

(Source: The World Bank)

	U.S.	China	China%US
2017	\$19,391B	\$12,238B	63.1%
2016	\$18,624B	\$11,191B	60.0%
2015	\$18,121B	\$11,065B	61.1%
2010	\$14,964B	\$6,101B	40.8%
2005	\$13,094B	\$2,286B	17.5%
2000	\$10,285B	\$1,211B	11.8%
1995	\$7,664B	\$735B	9.6%
1990	\$5,980B	\$361B	6.0%
1980	\$2,863B	\$191B	6.6%
1970	\$1,076B	\$93B	8.6%

The dramatic growth of the **Chinese economy** has occurred because the **U.S. Government** is printing **imaginary-counterfeit money** (**\$16.6 Billion a day**) so the planet can buy the stuff that the massive work force in **China** can produce!

The **U.S. Government** is in the process of printing an **infinite amount of imaginary-counterfeit money** so the planet can buy an infinite amount of stuff and **China** has a work force of hundreds of millions to produce a massive amount of stuff! In theory, **China GDP should approach infinity** since the planet is in the process of getting an infinite amount of **imaginary-counterfeit purchasing power** from this **accounting fraud** that I call **USAPonzi!**

The **U.S. Government** is **corrupt!** The **U.S. Government** is operating its fiscal policy with a **totally absurd accounting system** by not using **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. Government** is promising and paying **government benefits** without taxing the **U.S. upper class** enough to pay for these benefits! The **U.S. Government** is promising **government benefits** but is not properly accruing the money to pay for these **benefits!**

**GAAP basis deficit spending** by the **U.S. Government**, prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them!

This **U.S. Government fiscal policy and accounting system** is so absurd that it is akin to playing **NFL football** with the rules for **ping pong!**

By not accruing for future benefits, the **U.S. Government** is incurring infinite **public liabilities** which is borrowing an infinite

amount of **imaginary-counterfeit money** from the **future Americans**, so the **current Americans** can buy an infinite amount of stuff from **China** with this **imaginary-counterfeit money**!

The **U.S. Government** is committing a **fiscal and accounting fraud** that is borrowing an unending and ever-increasing amount of money from the **future Americans** so the **current Americans** can buy an unending and ever-increasing amount of stuff from **China**! This **accounting fraud** has produced a constantly growing and now booming economy in both the **U.S.** and **China** for the last 5 decades by borrowing an unending and ever-increasing amount of **imaginary-counterfeit money** from the **future Americans**!

If the **U.S. Government** was operating its fiscal policy with proper **GAAP Accounting**, this accounting system would inform the **U.S. Government** that it has assumed **public liabilities (US Unfunded Liabilities (GAAP))** of **\$115.8 Trillion** that the **future Americans** can never pay!

This **accounting fraud** has created **booming imaginary-counterfeit economies** in both the **United States** and **China** and has produced **massive imaginary-counterfeit wealth** in both the **United States** and **China**!

This **accounting fraud** is filling the planet with tall buildings, cars, airplanes, boats, big houses, stores, banks, restaurants, factories, chemical plants, guns, bombs, etc. etc. that are being bought and built with the **imaginary-counterfeit money** that this **fraud** has produced with **GAAP basis deficit spending**!

**Author's note:** I contend that this **accounting fraud** is also the primary cause of **Global Warming** because the **U.S. Government** is **fraudulently borrowing** an unending and ever-increasing amount of **imaginary-counterfeit money** from the **future Americans** so the entire planet can buy, build, and operate an unending and ever-increasing number of **environment-polluting objects** (See [Open Letter to GlobalChange.gov](https://www.globalchange.gov/open-letter-to-global-change))!

**Over one third of the net worth of the entire planet (Total Global Wealth is \$317 Trillion** according to a Credit Suisse 2018 report) has been gained by **fraudulently borrowing** money from the **future Americans (\$115.8 Trillion)**!



While the **net worth of the planet** is estimated to be **\$317 Trillion** and the **U.S. Government** has **fraudulently borrowed \$115.8 Trillion** from the **future Americans**, I contend that **real net worth of the planet** is not the arithmetic difference between these two numbers because I feel the planet has further leveraged this windfall of **\$115.8 Trillion** of **imaginary-counterfeit money** to create even more **phantom wealth** for the planet!

### Figure 8 List of Countries by Total Wealth

(Credit Suisse Global Wealth Report 2018)

Rank	Country	Total Wealth (billions)
	World	317,084
1	United States	98,154
2	China	51,874
3	Japan	23,884
4	Germany	14,488
5	United	14,209
6	France	13,883
7	Italy	10,569
8	Canada	8,319
9	Australia	7,577
10	Spain	7,152
11	South Korea	7,107
12	India	5,972
13	Taiwan	4,065
14	Switzerland	3,611
15	Netherlands	3,357
16	Belgium	2,776
17	Brazil	2,464
18	Russia	2,240
19	Sweden	1,920
20	Mexico	1,729
29	Saudi Arabia	977

The **United States of America** appears to be the **wealthiest and most prosperous country** on the planet because the **U.S. Government** has **fraudulently borrowed \$115.8 Trillion** from the **future Americans**, money that the **future Americans** do not have, and given it to the **U.S. upper class** (See [Enriching the U.S. Upper Class by \\$115.8 Trillion](#))!

The wealth of many of our trading partners is also dramatically overstated in this Credit Suisse Global Wealth Report because

**Americans**, and people all over the planet, are buying stuff with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

**China** appears to be the **second wealthiest and second most prosperous country** on the planet because the **corrupt and criminal U.S. Government** has provided the **imaginary-counterfeit capital** and **China** has provided the **real labor** to create this **imaginary-counterfeit wealth and prosperity** in **China**!

This **U.S. Government accounting fraud** is the sole reason that the economic expansion in **China** has been so dramatic especially over the last 3 decades! We have gotten the people in **China** to build a whole lot of stuff that we are buying from them with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**!

**The Chinese may be stealing our intellectual property, but we are stealing their goods and services!**

Reconciling these two thefts, should be the primary agenda item for the trade negotiations between the **United States** and **China** over the 90-day negotiating period that **President Trump** and **President Xi** have just agreed to! **China** does not want to admit to the intellectual property theft and neither party wants to admit to the goods and services theft!

**Both thefts must be stopped!**

Most of the financial experts blame the **Fed monetary policy** for printing money to stimulate the global economy when it is the **U.S. Government fiscal policy** that is printing the money, **\$16.6 Billion every day**, to **fraudulently stimulate** the global economy and create **imaginary-counterfeit wealth**! The **U.S. Government** has deferred **\$115.8 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and **undertaxed** the **current Americans**, primarily the **U.S. upper class**, by **\$115.8 Trillion** which has introduced **\$115.8 Trillion** of **imaginary-counterfeit money** into the global financial system and the global economy.

The **corrupt and criminal U.S. Government** has **fraudulently created** economic prosperity in both the **United States** and **China** by **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans**.

The **corrupt and criminal U.S. Government** has **fraudulently created great wealth for the upper class** in both the **United States** and **China** by **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans!**

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme!**

Most everyone knows that this is a **Ponzi scheme**, but no one wants to expose it because it is so much fun for the people that are running the **Ponzi scheme!**

And the people running this **Ponzi scheme** do not fully appreciate the magnitude of this **fraud** because the **Cash Accounting** reporting by the **U.S. Government** exposes less than **20%** of the **real problem** as reported by **GAAP Accounting!**

**Deficit ratio = \$0.84T/\$6.07T = 13.8%**

**Liability ratio = \$21.8T/\$115.8T = 18.8%**

**USAPonzi is a \$115.8 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

**The U.S. Government is corrupt!**

To eliminate this massive (**\$115.8 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.8
Cash Deficit in FY2019	\$0.84
GAAP Deficit in FY2019	\$6.07
US Unfunded Future Liabilities	\$94.1
US Unfunded Liabilities (GAAP)	\$115.8
<b>Imaginary-Counterfeit Money</b>	<b>\$115.8</b>
Total National Assets	\$151.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Dec 4, 2018

John W White  
Plano, TX

# Trump Tower Moscow financed by USA Ponzi

December 2, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 12/2/18](#)

The **U.S. Government** is running a **Ponzi scheme**, I call it **USA Ponzi**, that appears to make a luxurious **Trump Tower in Moscow** a **viable business endeavor!**

The **U.S. Government** is **corrupt!** The **U.S. Government** is operating its fiscal policy with a **totally absurd accounting system** by not using **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. Government** is promising and paying **government benefits** without taxing the **U.S. upper class** enough to pay for these benefits! The **U.S. Government** is promising **government benefits** but is not properly accruing the money to pay for these **benefits!**

This **U.S. Government fiscal policy and accounting system** is so absurd that it is akin to playing **NFL football** with the rules for **ping pong!**

This **accounting fraud** is **enriching the rich** and **screwing the poor!** This is true, not just in **America**, but all over planet earth!

This **accounting fraud** has created **outrageous wealth for the upper class** all over the planet while **oppressing the general population!**

This **accounting fraud** has created **extreme wealth and prosperity in the United States of America for the 1% club** but will be **devastating for the U.S. general public** that is counting on **future benefits** that have been **underfunded (in reality not funded at all)** so that the **U.S. upper class can get outrageously wealthy!**

This **accounting fraud** is printing **imaginary-counterfeit money (\$115.8 Trillion so far)**, is giving **great imaginary-counterfeit wealth** to the **U.S. upper class** and is **dramatically and fraudulently stimulating** the U.S. and global economies with **GAAP basis deficit spending (\$6.07 Trillion in FY2019)!**

This **accounting fraud** is in the process of printing an unending and ever-increasing (**infinite**) amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class!**

This **accounting fraud** is filling the planet with tall buildings, cars, airplanes, boats, big houses, stores, banks, restaurants, factories, chemical plants, guns, bombs, etc. etc. that are being bought and built with the **imaginary-counterfeit money** that this **fraud** has produced with **GAAP basis deficit spending!**

**Author's note:** I contend that this **accounting fraud** is also the primary cause of **Global Warming** because the **U.S. Government** is **fraudulently borrowing** an unending and ever-increasing amount of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy, build, and operate an unending and ever-increasing number of **environment-polluting objects** (See [Open Letter to GlobalChange.gov](http://OpenLettertoGlobalChange.gov))!

This **accounting fraud** has made **America** appear to be the **wealthiest and most prosperous country** on the planet! The **corrupt and criminal U.S. Government** has been running this **Ponzi scheme** for **49 years** and the problem gets more acute and distorted every day that this **fraud** is allowed to continue!

This **accounting fraud** has created outrageous **imaginary-counterfeit wealth** in many places, but **Saudi Arabia** is one of the more prominent! This **fraud** has **fraudulently given great wealth** to **Saudi Arabia** and has **mistakenly** built numerous opulent skyscrapers in the **Middle East** that will be ghost towers when this **fraud is exposed!** People all over the planet are buying oil from **Saudi Arabia** with **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans!** **\$115.8 Trillion** of **imaginary-counterfeit money** can buy a lot of oil even at **\$50-100** a barrel!

The price of oil will drop dramatically when **USAPonzi** implodes and **\$115.8 Trillion** of **imaginary-counterfeit money** evaporates!

This **accounting fraud** has ironically created **outrageous imaginary-counterfeit wealth** in **Russia** that makes it appear as though they can support a luxurious **Trump Tower** in **Moscow!** The **elite in Russia** seem to have money running out of their ears simply because the **U.S. Government** has printed **\$115.8 Trillion**

of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently released** into the global financial system and the global economy with **GAAP basis deficit spending**!

On **November 29, 2018**, we became aware of some of the details of a proposed project to build a **Trump Tower** in **Moscow**! One of the interesting aspects of this proposed project is the alleged offer to give **Vladimir Putin** a **\$50 Million penthouse** apartment in **Trump Tower Moscow**! The **Trump Corporation** appears to be offering special benefits to **Vladimir Putin** to gain approval and/or funding for **Trump Tower Moscow**.

The details of the **Trump Tower Moscow** project are not the point of this commentary! What I hope to communicate is that this project only appears to be **viable** because the **U.S. Government** is **corrupt**! The **U.S. Government** is committing a **fiscal and accounting fraud** by not using proper **GAAP Accounting** which has produced a classic **Ponzi scheme** that I call **USAPonzi**! This **Ponzi scheme** is creating **imaginary-counterfeit money** out of “**thin air**” by **fraudulently borrowing** it from the **future Americans**!

**Over one third of the net worth of the entire planet** (Total Global Wealth is **\$317 Trillion** according to a Credit Suisse 2018 report) has been gained by **fraudulently borrowing** money from the **future Americans** (**\$115.8 Trillion**)!

# List of Countries by Total Wealth

(Credit Suisse Global Wealth Report 2018)

Rank	Country	Total Wealth (billions USD)
	World	317,084
1	United States	98,154
2	China	51,874
3	Japan	23,884
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6	France	13,883
7	Italy	10,569
8	Canada	8,319
9	Australia	7,577
10	Spain	7,152
11	South Korea	7,107
12	India	5,972
13	Taiwan	4,065
14	Switzerland	3,611
15	Netherlands	3,357
16	Belgium	2,776
17	Brazil	2,464
18	Russia	2,240
19	Sweden	1,920
20	Mexico	1,729
29	Saudi Arabia	977

The **United States of America** appears to be the **wealthiest and most prosperous country** on the planet because the **U.S. Government** has **fraudulently borrowed \$115.8 Trillion** from the **future Americans**, money that the **future Americans** do not have, and given it to the **U.S. upper class** (See [Enriching the U.S. Upper Class by \\$115.8 Trillion](#))!

**Author's Note:** The wealth of many of our trading partners is also dramatically overstated in this Credit Suisse Global Wealth Report because **Americans**, and people all over the planet, are buying stuff with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

**Author's Note:** This **U.S. Government accounting fraud** is the sole reason that the economic expansion in **China** has been so dramatic over the last 3 decades! We have gotten the people in China to build a whole of stuff that we are buying from them with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**! The



Chinese may be stealing our intellectual property, but we are stealing their goods and services! Both thefts need to be stopped!

Most of the financial experts blame the **Fed monetary policy** for printing money to stimulate the global economy when it is the **U.S. Government fiscal policy** that is printing the money, **\$16.6 Billion every day**, to **fraudulently stimulate** the global economy and create **imaginary-counterfeit wealth**! The **U.S. Government** has deferred **\$115.8 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and **undertaxed** the **current Americans**, primarily the **U.S. upper class**, by **\$115.8 Trillion** which has introduced **\$115.8 Trillion** of **imaginary-counterfeit money** into the global financial system and the global economy.

The **U.S. Government** has created **imaginary-counterfeit wealth** of **\$115.8 Trillion** for the **U.S. upper class** by **fraudulently borrowing** it from the **future Americans**!

This **accounting fraud** has created an unending and ever-increasing stream of **imaginary-counterfeit money** that the planet is using to buy oil and gas from **Russia**! **Accounting fraud** by the **U.S. Government** has created **great imaginary-counterfeit wealth** in **Russia** so a **luxury tower in Moscow** seems to be **viable** just like **luxury towers** seem to be **viable** in **America, China, the Middle East**, and in fact **all over the planet**!

The **U.S. Government** is in the process of printing an **infinite amount of imaginary-counterfeit money** so that the now **fraudulently rich Russians** can pay exorbitant prices for hotel rooms, luxury condos, and plush offices in the proposed **Trump Tower Moscow**!

The **U.S. Government** has created **great wealth** in **Russia**, and all over the planet, simply by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, so we can build tall luxury buildings all over the planet! The **U.S. Government** is printing **\$16.6 Billion** of **imaginary-counterfeit money every day** with **GAAP basis deficit spending**.

**Vladimir Putin** allegedly has a net worth on the order of **\$200 Billion** simply because the **U.S. Government** has printed **\$115.8 Trillion** of **imaginary-counterfeit money** by **fraudulently borrowing** it from the **future Americans**! According to the above

table, this would mean that **Vladimir Putin** controls nearly **10% of the total imaginary-counterfeit wealth in Russia!**

When it becomes evident to the entire planet that the **future Americans** cannot pay the **\$115.8 Trillion** that has been **fraudulently borrowed** from them, this **\$115.8 Trillion** of **imaginary-counterfeit money** will evaporate, **Putin** and all **Russians** will not be nearly as rich as they appear to be now, and the proposed **Trump Tower Moscow** would not have the income to make it **viable!**

**USAPonzi** is printing **imaginary-counterfeit money** that appears to make the **Trump Tower Moscow** **viable!**

**USAPonzi** is building tall luxury buildings all over **Planet Earth** and many of them will be ghost towers when **USAPonzi** implodes!

The **corrupt and criminal U.S. Government** is filling **Planet Earth** with **environment-polluting objects** that are being **bought, built, and rented** with what is now **\$115.8 Trillion** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **U.S. upper class!**

**USAPonzi** is a **\$115.8 Trillion fraud** that is growing by **\$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

**The U.S. Government is corrupt!**

To eliminate this massive (**\$115.8 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.8
Cash Deficit in FY2019	\$0.84
GAAP Deficit in FY2019	\$6.07
US Unfunded Future Liabilities	\$94.0
US Unfunded Liabilities (GAAP)	\$115.8
<b>Imaginary-Counterfeit Money</b>	<b>\$115.8</b>
Total National Assets	\$151.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Dec 2, 2018

John W White  
Plano, TX

# Enriching the U.S. Upper Class 181201

December 1, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz 12/1/18](#)

Financial data sourced from [www.usdebtclock.org](http://www.usdebtclock.org) on Dec 1, 2018.

The **U.S. Government** is **committing a fiscal and accounting fraud** to “**enrich the U.S. upper class**”!

The **U.S. Government** is **corrupt!** The **U.S. Government** is “**enriching the U.S. upper class**” and “**cheating the U.S. general public**”!

**Every senior member of the U.S. Government** is a **common criminal** because they are direct financial beneficiaries of this now **\$115.8 Trillion fraud!**

The **U.S. Government** is **committing a fiscal and accounting fraud** that will give the **U.S. upper class** an **infinite amount of wealth!** The **U.S. Government** is pretending to borrow an **unending and ever-increasing stream of money** from the **future Americans** and giving it to the **U.S. upper class!**

The **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**!

The **U.S. Government** is **undertaxing** the **U.S. upper class** (by **\$115.8 Trillion** so far), is **overpaying** the **U.S. ruling class** (by **\$21.8 Trillion** so far) and is **underfunding** the **benefit promises** to the **U.S. general public** (by **\$94.0 Trillion** so far)!

By **undertaxing** the **U.S. upper class**, the **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that has already **fraudulently borrowed \$115.8 Trillion** from the **future Americans** and given it to the **U.S. upper class** and is **fraudulently borrowing** another **\$16.6 Billion every day** to continuously **enrich the U.S. upper class!**

This is why we have a “**wealth and income gap**” in the **United States of America**; the **U.S. Government** is **fraudulently giving** the **U.S. upper class \$16.6 Billion** every day by **undertaxing** them!

The **U.S. Government** is **cheating the U.S. general public every day** by **underfunding** the **future benefit promises** to the **U.S. general public!**

**Obviously**, the **U.S. Government** likes the **elite** a lot more than it likes the **common man!**

The **corrupt and criminal U.S. Government** is **enriching the elite** and **cheating the common man!**

I call this **U.S. Government fiscal and accounting fraud “USAPonzi”** since it is a classic **Ponzi scheme** sponsored by the **U.S. Government!** **USAPonzi** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my **fourth book** on this subject “**USAPonziA**” that is available on **Amazon!**

**John W. White**  
**Plano, TX**

# Open Letter to GlobalChange.gov 181127

November 27, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz 11/27/18](#)

## U.S. Government fraud is causing “Global Warming”!

**Author's Note:** I have also sent my contention that “Global Warming” is caused by **U.S. Government accounting fraud** directly to the Executive Director of **USGCRP**, Dr. Michael Kuperberg!

This is an open letter to the **United States Global Change Research Program (USGCRP)** that explains how **U.S. Government fiscal and accounting fraud** is causing “Global Warming”! On **November 23, 2018**, the **United States Global Change Research Program** released its latest findings on Global Change on its website [www.GlobalChange.gov](http://www.GlobalChange.gov). This report again expresses strong concerns that “Global Warming” is causing serious negative changes to **Planet Earth!**

In this commentary, I will explain how the **U.S. Government** is causing “Global Warming” by using **fraudulent accounting** that is in the process of **fraudulently borrowing** an **infinite stream of money** from the **future Americans** so the **current Americans**, and people all over the planet, can **buy, build, and operate** an **infinite number of environment-polluting objects!**

The **U.S. Government** is not operating its fiscal policy with proper **accrual accounting**. The **U.S. Government** is promising **future benefits** to the **U.S. general public** but is not accruing the money to pay for these **future benefit** promises! When the **U.S. Government** does not **accrue** the money for **future benefits**, the **current Americans**, primarily the **U.S. upper class**, **fraudulently** get **richer and richer!** As of **November 27, 2018**, the **U.S. Government** has deferred **public liabilities** of **\$115.7 Trillion** to the **future Americans** which is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)**.

	Trillion
National debt	\$21.8
Cash Deficit in FY2019	\$0.84
GAAP Deficit in FY2019	\$6.07
US Unfunded Future Liabilities	\$93.9
US Unfunded Liabilities (GAAP)	\$115.7
Imaginary-Counterfeit Money	\$115.7
Total National Assets	\$150.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 27, 2018

The **U.S. Government** should be using **Generally Accepted Accounting Principles (GAAP Accounting)** to properly **accrue** the money to pay for these **future benefits!**

Because the **U.S. Government** is not using proper **accrual accounting** to balance the federal budget, it is in the process of **fraudulently borrowing** an **infinite amount of imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, so the **current Americans** can buy, build, and operate an **infinite number of environment-polluting objects** like cars, airplanes, boats, big houses, tall buildings, factories, chemical plants, oil wells, guns, bombs, etc. etc.

The **U.S. Government** is digitally printing **imaginary-counterfeit money** that the **current Americans** are using to buy stuff without paying for it which is causing **“Global Warming”!**

As of today, **November 27, 2018**, the **U.S. Government** has **fraudulently borrowed \$115.7 Trillion** from the **future Americans** and is **fraudulently borrowing** another **\$16.6 Billion every day** to give to the **current Americans!**

**GAAP basis deficit spending** by the **U.S. Government** is what borrows this money from the **future Americans** and our **GAAP Deficit in FY2019** is estimated by [www.usdebtclock.org](http://www.usdebtclock.org) to be **\$6.07 Trillion!** The **U.S. Government** **fraudulently reports** our federal deficit as our **Cash Deficit in FY2019** of **\$0.84 Trillion** when our **real federal deficit** is our **GAAP Deficit in FY2019** of **\$6.07 Trillion!**

The current **U.S. Government** fiscal policy, if it is allowed to continue, will **borrow an infinite amount of imaginary-counterfeit money** from the **future Americans** because the **U.S. Government** must pay **compound interest** on the amount

borrowed (currently **\$115.7 Trillion**) and cannot pay down the principal because the **GAAP Deficit in FY2019** is **\$6.07 Trillion!**

The **U.S. Government** is in the process of **warming up Planet Earth** with an **infinite number of environment-polluting objects** by **fraudulently borrowing** an **infinite amount of imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans!**

**GAAP Accounting**, properly applied, would not allow the **U.S. Government** to borrow more money from the **future Americans** than the **future Americans** can reasonably be expected to pay! The **U.S. Government** has already borrowed **\$115.7 Trillion** from the **future Americans** that the **future Americans** will never be able to pay.

That is why I call this **fraudulently borrowed** money **imaginary-counterfeit money**; it does not exist (**imaginary**) and has no value (**counterfeit**) but the **current Americans** are spending it like it is **real money** because nearly everyone on **Planet Earth** cannot believe that the **U.S. Government** would do something like that!

The **U.S. Government** has been **warming up Planet Earth** for the last **49 years** with **environment-polluting objects** that have been purchased with **imaginary-counterfeit money**, **\$115.7 Trillion** so far, that is being **fraudulently borrowed** from the **future Americans!**

I call this **U.S. Government fiscal and accounting fraud USAPonzi** since it is a classic **Ponzi scheme** sponsored by the **U.S. Government!** **USAPonzi** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my **fourth book** on this subject **USAPonziA** that is available on **Amazon!**

**John W. White**  
**Plano, TX**



# Trump First or America First 181123

November 23, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/23/18](#)

I contend that while **Donald Trump** claims to be promoting policies to make **America First**, his strongest motivation appears to be to make **Trump First!**

I further contend that **Donald Trump** is building his personal fortune on the fundamental policy of **Lyndon Baines Johnson (LBJ)** that was designed to **fraudulently** make **America First!**

**Lyndon Baines Johnson** made **America First** by “**Cooking the Books**”!

In **January of 1968**, **LBJ** introduced a **corrupt and fraudulent fiscal policy** that gives the **United States of America** the **dominant position on planet earth** by printing **counterfeit money** and giving it to the **U.S. upper class!** For the last **49 years**, the **U.S. Government** has been printing what I call **imaginary-counterfeit money** with **GAAP basis deficit spending!**

The **corrupt and criminal U.S. Government** is not operating its fiscal policy with proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! The **corrupt and criminal U.S. Government** is not properly accruing for the future **benefit promises** that it has made to the **U.S. general public!**

So far, this **fraud** has printed **\$115.6 Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **every day!** **America** appears to be the **richest and most powerful country on planet earth** because **LBJ** convinced the **U.S. Congress** to adopt the **Unified Budget** (See [The Oswald Financial Bubble](#))!

**Trump** did not make **America First**; **LBJ** made **America First** by introducing a **Ponzi scheme**, I call it **USAPonzi**, that is printing **imaginary-counterfeit money** by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans**, primarily to the **U.S. upper class!** This **fraud** is **enriching the U.S. upper**

**class and the U.S. ruling class** while **cheating the U.S. general public and the rest of the planet!**

Proper use of **GAAP Accounting** would inform the **U.S. Government** that it cannot rationally borrow **\$115.6 Trillion** from the **future Americans!**

This **fraud** is **enriching the U.S. upper class** by **undertaxing** them!

This **fraud** is **enriching the U.S. ruling class** by **overpaying** them!

This **fraud** is **cheating the U.S. general public** by promising them **future benefits** but **not properly funding these promises!**

This **fraud** is **cheating the rest of the planet** because **Americans** are buying stuff with **\$115.6 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!**

**Donald Trump** and all members of the **U.S. upper class** have **fraudulently gotten rich** because the **corrupt and criminal U.S. Government** has printed **\$115.6 Trillion** of **imaginary-counterfeit money** by **fraudulently borrowing** it from the **future Americans** and giving it to the **U.S. upper class** by **undertaxing** them!

The **corrupt and criminal U.S. Government** is **not properly accruing** for future **benefit promises!**

This **fraud** has also **fraudulently enriched other parts of the planet** because **Americans** are buying stuff from all over the planet with this **\$115.6 Trillion** of **imaginary-counterfeit money!**

**Saudi Arabia** has appeared to have gotten **extremely wealthy** because we are buying their **oil** with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** Without this **accounting fraud** and a **lot of oil**, **Saudi Arabia** would not have net worth that is measured in **Trillions** of **imaginary-counterfeit dollars!**

Without this **accounting fraud**, many **Americans** would not be able to afford a car or the fuel to operate it! We are buying our **cars** and the **fuel** to run them with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing**

from the **future Americans!** We are building and maintaining the **roads** on which they run with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

**Russia** and **Vladimir Putin** have also gotten **rich** with the **imaginary-counterfeit money** that **LBJ** produced by setting up this **accounting fraud** that prints **imaginary-counterfeit money** with **GAAP basis deficit spending!** **Russia** is selling **oil and gas** to people that are buying it with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!**

The entire planet is operating on this massive stash (**\$115.6 Trillion**) and stream (**\$16.6 Billion a day**) of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is printing with **GAAP basis deficit spending!**

I contend that **Donald Trump** is either **knowingly** or **unknowingly** leveraging this massive **U.S. Government fraud** to build his own **personal empire** that we know as **The Trump Organization**. **Donald Trump** is an **imaginary-counterfeit billionaire** because the **corrupt and criminal U.S. Government**, of which he is now **CEO**, is committing **fiscal and accounting fraud** to **fraudulently enrich the U.S. upper class** by **\$115.6 Trillion!**

Because **Donald Trump** is putting **Trump First**, he is unwilling to put **America First** in making policy decisions for the **United States of America**. **Trump** is willing to **“accept the word”** of **Vladimir Putin** and **Mohammad bin Salman** because it is in his best interest to maintain a friendly relationship with both **Russia** and **Saudi Arabia!**

We need to see the financial records of **The Trump Organization** to understand **Donald Trump's true motivations** for his actions! I contend that it is **Trump First** before it is **America First!**

**Donald Trump** says that he is motivated to maintain a strong relationship with **Saudi Arabia** because of the **huge arms deal and trade relationship** that he has negotiated with **Saudi Arabia!**

This **huge arms deal and trade relationship** is all a **hoax** because we are **buying oil** from **Saudi Arabia** with **monopoly**

**money** so they can **buy fighter jets** from us with **monopoly money!**

This is like the little boy that told his parents he sold his **cat** for **\$1000** because he traded it to a little girl for her **two \$500 puppies!**

If the **U.S. Government** was using **honest accounting**, **Saudi Arabia** would **not be rich**, and they would **not be buying \$4 Billion** or **\$300 Billion** (**Trump** changes this number to suit the current situation) of fighter jets from the **United States!** This **U.S. Government fiscal and accounting fraud** is **fraudulently** financing **war and terrorism!** This **fraud** is financing **warring capability** for the **United States**, **our friends**, and **our foes!**

This **fraud** is filling the planet with an **unending and ever-increasing number** of **guns and bombs** that we are **buying and building** with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** with **GAAP basis deficit spending!**

This **fraud** is filling the planet with an **unending and ever-increasing number** of everything from **ghost cities and airports in China** to **ties in my closet!** I even contend that this **fraud** is the **primary contributor** to **Global Warming!** This **fraud** is filling the planet with an **unending and ever-increasing number** of **cars, airplanes, tall buildings, big houses, factories**, and other **environment-polluting objects!**

We are **buying and building an infinite stream of stuff** with an **infinite stream** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is creating out of **“thin air”** by borrowing it from the **future Americans!**

This **fraud**, that I call **USAPonzi**, can continue for a very long time because the **future Americans** have an **awful lot** of **imaginary-counterfeit money!**

The global financial system and the global economy are both **totally distorted and screwed up** because **LBJ** **fraudulently** put **America First** by launching this **fiscal and accounting fraud** that I call **USAPonzi!**

**America** is **not rich and powerful** because it has earned **real money**; **America appears to be rich and powerful** because the **corrupt and criminal U.S. Government** is printing an **unending**

and ever-increasing amount of **imaginary-counterfeit money** with **GAAP basis deficit spending** and giving it to the **U.S. upper class** by **undertaxing** them!

**LBJ** made **America First** by setting up an **accounting fraud** that is passing out an **unending and ever-increasing** amount of **imaginary-counterfeit money** to the **current Americans**!

**Trump** has made **Trump First** by instituting **U.S. Government** policy positions that suit his own personal and political agenda!

**Trump** could be paying back some past favors with some of his policy actions or lack of action!

**Trump** is certainly not in favor of exposing this massive **U.S. Government fraud** that has **colossally and fraudulently enriched** the **Trump Organization, Donald Trump, Saudi Arabia, the Saudi Princes, Russia, Vladimir Putin, China, Bezos, Buffett, Gates, Tiger,** and **millions** of **imaginary-counterfeit millionaires and billionaires**!

**USAPonzi is a \$115.6 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**!

**The U.S. Government is corrupt!**

I have also explained this **fraud** to the **International Monetary Fund** in my **[Open Letter to the International Monetary Fund](#)** commentary!

To eliminate this massive (**\$115.6 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.8
Cash Deficit in FY2019	\$0.84
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.6
<b>Imaginary-Counterfeit Money</b>	<b>\$115.6</b>
Total National Assets	\$139.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 23, 2018

John W White  
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# Peak Fraud of the US Government 181122

November 22, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/20/18](#)

The commentary marks the **55th** anniversary of the incident that caused the **Ponzi scheme** that I now call **USAPonzi!** On **November 22, 1963** **Lee Harvey Oswald** assassinated **John Fitzgerald Kennedy** and a scoundrel, **Lyndon Baines Johnson**, became President which caused a series of actions that has created what I call **The Oswald Financial Bubble!**

When will **The Oswald Financial Bubble** reach **Peak Fraud?**

For the last **49 years**, the **U.S. Government** has been committing a **fiscal and accounting fraud**, by not using proper **accrual accounting**, that is **fraudulently borrowing** an unending and ever-increasing amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**

This, now **\$115.6 Trillion**, pool of **imaginary-counterfeit money** is **The Oswald Financial Bubble!**

The **U.S. Government** is promising **U.S. Government benefits** to the **U.S. general public** but is not taxing the **U.S. upper class** to pay for these promises! When the **U.S. upper class** does not have to pay for these future benefit promises, they appear to get **filthy rich!**

My question is, how much **imaginary-counterfeit money** will the **U.S. Government** give the **U.S. upper class** before the **U.S. general public** gets wise to the fact that the **corrupt and criminal U.S. Government** has **hoodwinked** them into thinking that they are going to get future benefits when the **corrupt and criminal U.S. Government** is actually **cheating them** so that it can **colossally enrich the U.S. upper class** and **dramatically enrich the U.S. ruling class!**

This **fiscal and accounting fraud** is **fraudulently borrowing** **\$16.6 Billion** of **imaginary-counterfeit money** every day from the **future Americans** and giving it to the **U.S. upper class!**

This **fiscal and accounting fraud** has already **fraudulently borrowed \$115.6 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class!**

This **fiscal and accounting fraud** is a classic **Ponzi scheme**, I call it **USAPonzi**, that is simply borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!** This **Ponzi scheme** has created **\$115.6 Trillion** of **imaginary-counterfeit money** out of “**thin air**” and given it to the **U.S. upper class!**

How long can the **corrupt and criminal U.S. Government** get away this now **\$115.6 Trillion fraud** before the **U.S. general public** becomes aware of the fact that the **U.S. Government** is **lying to them** by promising them future benefits that it has no intention or capability to pay!

**GAAP Accounting** reports the **size of this fraud** as the amount of **public liabilities** that have been deferred to the **future Americans**. The **usdebtclock.org** website reports these **public liabilities** as **US Unfunded Liabilities (GAAP)**. How long can the **U.S. Government** get away with this **fraud**? What will be the **Peak Fraud value** of **US Unfunded Liabilities (GAAP)** when this **Ponzi scheme** implodes?

**GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by **undertaxing them!** This **U.S. Government fiscal and accounting fraud** is in the process of printing an **infinite amount of imaginary-counterfeit money** and giving it to the **U.S. upper class!**

The **U.S. general public** is going to be **really, really pissed** when they find out about this **U.S. Government fiscal and accounting fraud** that I call **USAPonzi!**

The **rest of the planet** is going to be **really, really pissed** when they find out about this **U.S. Government fiscal and accounting fraud** that I call **USAPonzi!**

The **U.S. upper class** and the **U.S. ruling class** are not going to be very happy either when **USAPonzi implodes** because the **U.S. upper class** will be at least **\$115.6 Trillion** poorer than they think and the **U.S. ruling class** will be getting paid a **whole hell of a lot less** than what they are currently making!



The **U.S. general public** is going to be **devastated** when **USAPonzi implodes** because suddenly the **U.S. Government** will not be able to pay them the outrageous benefits that they have been counting on!

The **rest of the planet** is going to be **devastated** when **USAPonzi implodes** because suddenly **Americans** will not have the money to buy **everything under the sun** with **imaginary-counterfeit money** that the **U.S. Government** has been **fraudulently borrowing** from the **future Americans**!

The entire planet is headed toward a **devastating global depression** that will rival **The Great Depression** when **USAPonzi implodes**!

**When will we reach Peak Fraud?**

**When USAPonzi Implodes!**

**This is without question the biggest financial fraud ever perpetrated and it is being perpetrated by the corrupt and criminal U.S. Government!**

**USAPonzi is a \$115.6 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**!

**The U.S. Government is corrupt!**

To eliminate this massive (**\$115.6 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.8
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.6
<b>Imaginary-Counterfeit Money</b>	<b>\$115.6</b>
Total National Assets	\$139.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 22, 2018

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# **Social Injustice of \$209.3 Trillion! 181115**

November 15, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/15/18](#)

The **U.S. Government** has converted the **U.S. DEMOCRACY** into an **ELITEOCRACY!**

The **U.S. Government** is **enriching the upper class** and **cheating the general public!**

The **U.S. Government** is **enriching the upper class** and **cheating the general public!**

The **U.S. Government** is committing a **fiscal and accounting fraud** that has **enriched the U.S. upper class** by **\$115.5 Trillion** and has **cheated the U.S. general public** out of **\$93.8 Trillion!**

This **U.S. Government fiscal and accounting fraud** is **fraudulently borrowing \$16.6 Billion** of **imaginary-counterfeit money** every day from the **future Americans** and giving it to the **U.S. upper class** so the **current Americans** can buy an unending and ever-increasing stream of stuff from **Amazon**.

This **U.S. Government fiscal and accounting fraud** is in the process of filling up the **United States of America** with **Amazon** warehouses, data centers, and now Amazon headquarters (See [Amazon HQ2 search 'cruel' and a 'con'!](#))!

This **U.S. Government fiscal and accounting fraud** is filling up **Planet Earth** with all kinds of stuff like **cars, airplanes, tall buildings, big houses, guns, and bombs!**

I contend that this **U.S. Government fiscal and accounting fraud** is a major contributor to ["Global Warming"](#) since it is in the process of producing an unending and ever-increasing number of environment-polluting objects!

The **U.S. Government** has a **nice little fraud** going; **"promise the U.S. general public future benefits but not tax the U.S. upper class to pay for these promises"!**

The **U.S. Government** is not using proper **GAAP Accounting** to **accrue** the money to pay the future benefit promises to the **U.S. general public!**

The **U.S. Government** is **hoodwinking the U.S. general public** by promising them future benefits but is not funding these promises and hoping that the **U.S. general public** will not notice so they can **enrich themselves** and their **upper-class friends!**

This **U.S. Government fraud** has **enriched the U.S. upper class** by **\$115.5 Trillion!**

This **U.S. Government fraud** has **cheated the U.S. general public** by **\$93.8 Trillion!**

This **U.S. Government fiscal and accounting fraud** has created a **\$209.3 Trillion** economic divide between the **U.S. upper class** and the **U.S. general public!** The **U.S. Government** is not using **accrual accounting** and therefore is not properly accruing for future benefit promises to the **U.S. general public!** This **fraud** has **enriched the U.S. upper class** by **\$115.5 Trillion** and has **cheated the U.S. general public** by **\$93.8 Trillion!**

Because of this **U.S. Government fiscal and accounting fraud**, **America** has transitioned from a **supposed democracy** to an **eliteocracy!**

The **elite in America** are lining their pockets with **\$115.5 Trillion** of **imaginary-counterfeit money** by committing **fiscal and accounting fraud!**

## **social justice**

noun

*justice in terms of the distribution of wealth, opportunities, and privileges within a society.*

## **social injustice**

noun

*the absence of social justice.*

The **U.S. Government** is perpetrating a **fiscal and accounting fraud** that is causing **massive “social injustice”** between the **U.S. upper class** and the **U.S. general public!**

The **U.S. Government** is perpetrating this **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting (GAAP Accounting)**! The **U.S. Government** is promising future benefits to the **U.S. general public** but is not using **accrual accounting** to **properly accrue the money** to pay for these future benefit promises.

The **U.S. Government** is **corrupt!**

The **U.S. Government** is committing a **\$115.5 Trillion fiscal and accounting fraud!**

The **U.S. Government** has committed a **\$115.5 Trillion criminal act!**

The **U.S. Government** is running a **\$115.5 Trillion Ponzi scheme** which I have named **USAPonzi!**

The **senior members of the U.S. Government** are **common criminals!**

The **corrupt and criminal U.S. Government** has made **U.S. Government** benefit promises to the **U.S. general public** that it has no intention of keeping because it is **not using the proper accounting system!** The **corrupt and criminal U.S. Government** is **lying to the U.S. general public!** The **corrupt and criminal U.S. Government** has told the **U.S. general public** a **\$93.8 Trillion lie** so that it can **enrich itself** and **colossally enrich the U.S. upper class!**

The **corrupt and criminal U.S. Government** has created a **\$209.3 Trillion social injustice gap** by **enriching the U.S. upper class** and **cheating the U.S. general public!**

The **corrupt and criminal U.S. Government** is using **fiscal and accounting fraud** to create a **wealth and income gap** between the **U.S. upper class** and the **U.S. general public!**

**\$209.3 Trillion (social injustice) = \$115.5T (upper class gain)**  
**+ \$93.8T (general public loss)**

This **social injustice gap** has been created because the **U.S. Government** is not using proper **accrual accounting!**

The **corrupt and criminal U.S. Government** likes the **U.S. upper class \$209.3 Trillion** more than it likes the **U.S. general public!**

This **fraud** has given the **U.S. upper class** a gift of **\$115.5 Trillion** so that the wealthy have plenty of money to **influence/bribe** the **U.S. ruling class**! This **fiscal and accounting fraud** and its **associated social injustice** has transitioned the **supposed democracy in America** to an **eliteocracy**!

Is it any wonder that the **poor and underprivileged in America** are upset with the **U.S. Government**! In just a **short 49 years**, the **U.S. Government** has created a **\$209.3 Trillion** economic divide between the **haves** and the **have-nots** within the **United States of America** by committing **fiscal and accounting fraud**!

This **fraud** has **fraudulently borrowed \$115.5 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class** and is pretending like the **future Americans** can pay the future benefit promises to the **U.S. general public**! This is a classic **Ponzi scheme** that I have named **USAPonzi**!

**USAPonzi is a \$115.5 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**!

To eliminate this massive (**\$115.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.8
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.5
<b>Imaginary-Counterfeit Money</b>	<b>\$115.5</b>
Total National Assets	\$150.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 15, 2018

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## Amazon HQ2 search 'cruel' and a 'con'!

November 12, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/12/18](#)

The following headline article was featured on the **Dallas Morning News Business Page** on **November 12, 2018**.

### Amazon HQ2: Critics call search 'cruel' and a 'con'

*As decision nears, some say company 'played cities like a fiddle'*  
By Maria Halkias

I agree with the critics that call the **Amazon HQ2 search 'cruel'** and a **'con'**!

The **Amazon HQ2 search** is **'cruel'** and a **'con'** because

**Amazon** is **'cruel'** and a **'con'** because

the **U.S. Government** is **'cruel'** and a **'con'**!

The **Amazon HQ2** search is a **\$5 Billion (HQ2 Cost) 'con'** because

**Amazon** is a **\$837 Billion (Market Cap) 'con'** because

the **U.S. Government** is a **\$115.5 Trillion (US Unfunded Liabilities (GAAP)) 'con'**!

The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** by not using proper **accrual accounting (GAAP Accounting)**! The **corrupt and criminal U.S. Government** is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, so the **current Americans** can buy an unending and ever-increasing stream of stuff from **Amazon**!

Now, **Amazon** wants to build a **second headquarters site** so the **current Americans** can buy **even more stuff** from **Amazon** with the **imaginary-counterfeit money** that the **corrupt and criminal**

**U.S. Government** is **fraudulently borrowing** from the **future Americans** that the **future Americans** do not have!

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is providing the **imaginary-counterfeit money** to make the **Amazon** business model **appear to be a rousing success!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing \$16.6 Billion** of **imaginary-counterfeit money every day** from the **future Americans** so the **current Americans** can keep buying stuff from **Amazon!** This **Ponzi scheme** has already **fraudulently borrowed \$115.5 Trillion** from the **future Americans** so the **current Americans** can buy a lot of stuff from **Amazon!**

One **'con game'** promotes another **'con game'** which promotes another **'con game'**.

**Amazon** needs a **second headquarters site** like it needs a **'hole in the head'!**

When the **U.S. Government 'con game'** is **exposed**, the **U.S. Government** will be **bankrupt**, the unending and ever-increasing stream of **imaginary-counterfeit money** that feeds the **Amazon 'con game'** will vanish, and the **Amazon 'con game'**, as we currently know it, will go out of business!

When the **U.S. Government 'con game'** is **exposed**, the **Amazon 'con game'** will have a lot of inventory, warehouses, data centers, and people that it will not need and it certainly will not need a **second headquarters site** to expand the **Amazon 'con game'!**

The **corrupt and criminal U.S. Government** is **“The Biggest Con Game on the Planet”!**

**Amazon** is a **\$837 Billion 'con game'** because the **U.S. Government** is a **\$115.5 Trillion 'con game'!**

**USAPonzi** is a **\$115.5 Trillion fraud** that is **growing by \$16.6 Billion a day!**



The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

To eliminate this massive (**\$115.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.5
<b>Imaginary-Counterfeit Money</b>	<b>\$115.5</b>
Total National Assets	\$150.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 12, 2018

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# Imaginary-Booming U.S. Economy 181112

November 12, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/12/18](#)

The U.S. economy appears to be booming!

The U.S. economy appears to be booming because the U.S. Government is printing **counterfeit money!**

The **corrupt and criminal U.S. Government** has created an “Imaginary-Booming U.S. Economy” by printing \$115.5 Trillion of **imaginary-counterfeit money!**

The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$115.5 Trillion** (US Unfunded Liabilities (GAAP)) from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** that is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**

## [Because Oswald shot JFK!!!](#)

I contend that this “Imaginary-Booming U.S. Economy” was created because someone, possibly the **Russians**, interfered with the democratic processes in **America** by having **Lee Harvey Oswald** shoot **John Fitzgerald Kennedy!** This incident, whoever was responsible for it, set off a chain reaction that has produced what I call [The Oswald Financial Bubble!](#)

The **U.S. economy** only appears to be **booming** because the **U.S. Government** is printing **counterfeit money**, I call it [imaginary-counterfeit money](#), and giving it to the **U.S. upper class** by committing **fiscal and accounting fraud!**

The **U.S. Government** is committing **fiscal and accounting fraud** because it is not adhering to **Generally Accepted Accounting Principles (GAAP Accounting)**. The **U.S.**

**Government** is not properly accruing for the future benefit promises that it has made to the **U.S. general public!**

The **corrupt and criminal U.S. Government** has been running a classic **Ponzi scheme**, I call it **USAPonzi**, since **FY1969** and as a result has given the **U.S. upper class \$115.5 Trillion** of **imaginary-counterfeit money** and is giving them **\$16.6 Billion** more **every day** with ongoing **GAAP basis deficit spending!**

The **corrupt and criminal U.S. Government** is causing the **U.S. economy** to **boom** by giving the **U.S. upper class \$115.5 Trillion** of **imaginary-counterfeit money!**

The **U.S. economy** should be **booming** because the **corrupt and criminal U.S. Government** is operating a massive **Ponzi scheme** that is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**

As the following headline indicates, **Jay Powell** the **Chairman of the U.S. Federal Reserve Bank** sees a “**remarkably positive outlook**” for the **U.S. economy!** Apparently, the **Chairman of the Fed** is unaware of this **\$115.5 Trillion fraud!** (See [\*\*Powell Fed is a Fraud!\*\*](#))!

The **booming U.S. economy** is “**too good to be true**” because it is the result of a **\$115.5 Trillion criminal act** by the **corrupt and criminal U.S. Government!**

***Fed's Powell sees 'remarkably positive outlook' for economy that may be 'too good to be true'***

***Federal Reserve Chairman Jerome Powell cited a "remarkably positive outlook" for a U.S. economy enjoying both low unemployment and inflation.***

***A reporter asked Powell after last week's Fed meeting whether the outlook was "too good to be true," and he said it was "a reasonable question."***

***Jeff Cox | @JeffCoxCNBCcom***

***Published 3:20 PM ET Tue, 2 Oct 2018 Updated 7:22 PM ET Tue, 2 Oct 2018***

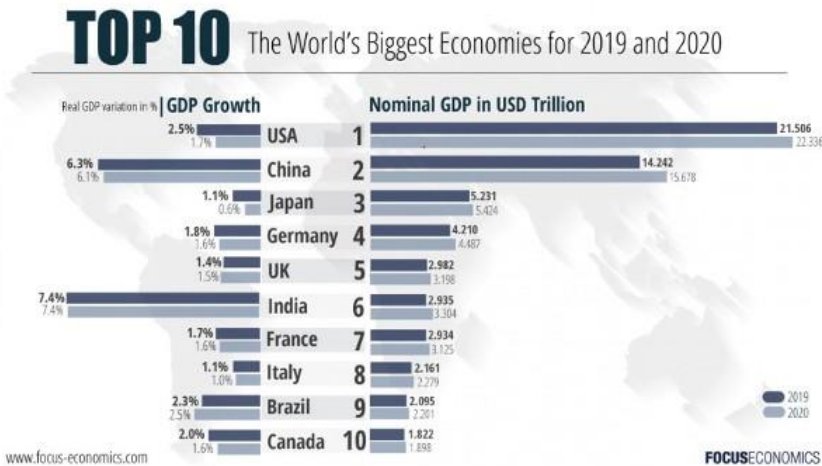
The **U.S. economy is booming** because the **U.S. Government** is printing **imaginary-counterfeit money** and giving it to the **U.S. upper class** at the current rate of **\$16.6 Billion a day** and the **Chairman of the Federal Reserve Bank** apparently has no clue that this is happening!

The **U.S. Government** has already printed **\$115.5 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class** and the **Chairman of the Federal Reserve Bank** apparently has no clue that this has happened!

## How big is the “Imaginary-Booming U.S. Economy”?

The table below shows the estimated size of the **Top 10 World Economies** for the next two years!

**Figure 9 Top 10 World Biggest Economies 2019-2020**



The **United States of America** has the **biggest economy in the world** because the **corrupt and criminal U.S. Government** has printed **\$115.5 Trillion** of **imaginary-counterfeit money** since **FY1969** and given it to the **U.S. upper class** by committing **fiscal and accounting fraud!** **GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by **undertaxing them!** The **U.S. Government** fiscal policy is estimated to incur a **GAAP Deficit in FY2019** of **\$6.06 Trillion!**

**China** has the **second biggest economy in the world** for two reasons; **1) China** is also printing **counterfeit money** with deficit spending and **2) Americans** are buying a lot of stuff from **China** with **\$115.5 Trillion** of **imaginary-counterfeit money**!

The fact that the **U.S. Government** is printing **counterfeit money**, with **GAAP basis deficit spending**, is stimulating the entire global economy because **Americans** are buying stuff from everyone with **\$115.5 Trillion** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans**!

**Donald J. Trump** is correct when he says that the **U.S. economy has never been stronger** because the **U.S. economy** appears to **get stronger every day** because the **U.S. Government** borrows **\$16.6 Billion** more **imaginary-counterfeit money every day** from the **future Americans** to increase the **imaginary-counterfeit wealth** of the **U.S. upper class** and to provide more **imaginary-counterfeit buying power** for the **U.S. economy**!

**Donald J. Trump** likes to take credit for the **Booming U.S. Economy** but the **“Imaginary-Booming U.S. Economy”** was produced by **another scoundrel**, **Lyndon Baines Johnson**, in **January of 1968** when he convinced **Congress** to adopt the **“Unified Budget”**!

**USAPonzi is a \$115.5 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**!

To eliminate this massive (**\$115.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.5
<b>Imaginary-Counterfeit Money</b>	<b>\$115.5</b>
Total National Assets	\$150.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 12, 2018

John W White  
Plano, TX

# **Victor Luxury Apartment Debacle**

**November 8, 2018**

**[Emailed to Dallas Morning News and Dallas Mayor Mike Rawlings 11/8/18](#)**

**To: Steve Brown Real Estate Editor Dallas Morning News  
Grant Moise Publisher Dallas Morning News  
Keith Campbell Managing Editor Dallas Morning News  
Mike Rawlings Mayor of Dallas Texas**

**[Victor to top off revival-DMN Nov 7, 2018](#)**

**[New Victory Park tower will be one of the tallest outside downtown Dallas](#)**

Steve, I read your article in the Dallas Morning News November 7, 2018 and feel compelled to warn Hines Development and the City of Dallas that in my opinion, this Victor Luxury Apartment project is destined to fail! The U.S. Government is committing a fiscal and accounting fraud that makes this project and others like it appear to be feasible when they are not!

I sent the following message to **Hines Development** to inform them of why I think this project will fail!

**To: Hines Development  
Houston, Texas**

I just read about your proposed development of the Victor Luxury Apartment building in Dallas, Texas and wanted to inform you that this is a project that is destined to fail.

The U.S. Government is committing a fiscal and accounting fraud that is printing counterfeit money that makes these kinds of projects appear to be feasible when they are not! So far, this fraud has printed \$115.5 Trillion of counterfeit money and is printing another \$16.6 Billion every day.

Read my website [www.usaponzi.net](http://www.usaponzi.net) or my book **USAPonziA** on Amazon for a detailed explanation of this fraud which will explain why this Victor project and many other similar projects are destined to fail.

The U.S. Government is not adhering to Generally Accepted Accounting Principles (GAAP Accounting) which is the reason for

this fraud and why the Victor Luxury Apartment project will be a debacle!

The U.S. Government is running "The Biggest Ponzi Scheme on the Planet" which I have named USAPonzi!

**John W White**  
**Plano, TX**

**USAPonzi is a \$115.5 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

To eliminate this massive (**\$115.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.7</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.83</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.06</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.8</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.5</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.5</b>
<b>Total National Assets</b>	<b>\$150.2</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 8, 2018

**John W White**  
**Plano, TX**



# Ponzi Schemes, Positive Feedback, and Buffalo Stampedes

November 8, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/8/18](#)

The **U.S. Government** is running a **Ponzi scheme** fiscal policy (**USAPonzi**) by promising benefits to the **U.S. general public** but not taxing the **U.S. upper class** enough to pay for these promises which is causing the **U.S. upper class** to get **rich** and the **U.S. general public** to get **screwed!** The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** and as a result is not properly accruing for future **U.S. Government** benefit promises!

This **U.S. Government fiscal and accounting fraud** has **enriched the U.S. upper class** by **\$115.5 Trillion (US Unfunded Liabilities (GAAP))**, has **overpaid the U.S. ruling class** by **\$21.7 Trillion (National Debt)**, has **underfunded the U.S. Government benefit promises to the U.S. general public** by **\$93.8 Trillion (US Unfunded Future Liabilities)**, and has allowed **Americans** to **buy stuff from the rest of the planet** with **\$115.5 Trillion** of **monopoly money!**

I have spent the last six years trying to explain and expose this **U.S. Government fiscal and accounting fraud** but essentially no one wants to believe me!

Rather than saying the same thing the same way for the **675th** time to explain this **Ponzi scheme**, I will try a little different tactic!

In this commentary, I will try to explain how **Ponzi schemes** have a characteristic called **“positive feedback”** that can cause **buffalo stampedes**.

In the field of **finance and economics**, these **buffalo-stampede-like** activities are sometimes called **“bubbles”!**

## Ponzi scheme

*A Ponzi scheme is a fraudulent investment operation where the operator, an individual or organization, pays returns to its investors from new capital paid to the operators by new investors, rather than from profit earned by the operator (Wikipedia).*

## Positive feedback

*Positive feedback is a process that occurs in a feedback loop in which the effects of a small disturbance on a system include an increase in the magnitude of the perturbation. That is, **A** produces more of **B** which in turn produces more of **A**. In contrast, a system in which the results of a change act to reduce or counteract it has negative feedback. Both concepts play an important role in science and engineering, including biology, chemistry, and cybernetics. ([John White adds economics to this list](#))*

*Mathematically, positive feedback is defined as a positive loop gain around a closed loop of cause and effect. That is, positive feedback is in phase with the input, in the sense that it adds to make the input larger. Positive feedback tends to cause system instability. When the loop gain is positive and above 1, there will typically be exponential growth, increasing oscillations, chaotic behavior or other divergences from equilibrium. System parameters will typically accelerate towards extreme values, which may damage or destroy the system, or may end with the system latched into a new stable state. Positive feedback may be controlled by signals in the system being filtered, damped, or limited, or it can be cancelled or reduced by adding negative feedback ([Wikipedia](#)).*

## Buffalo stampedes

When massive numbers of buffalo used to roam the great plains, stampedes could occur when one buffalo would be startled by some disturbance such as an Indian or buffalo hunter shooting at it causing it to run making noise that would startle other buffalo causing them to run which would cause other buffalo to run making even more noise.

This is a classic example of **positive feedback**:

**noise** causes **running**  
**running** causes **more noise**  
**more noise** causes **more running**  
**more running** causes **much more noise**  
**much more noise** causes **much more running**.

The buffalo stampede effect would typically not end until the last buffalo was running, and all of the buffalo got tired. In extreme cases, this stampede could cause the entire herd to tumble over

a cliff or collide into some natural barrier causing extreme peril to the entire herd!

**Ponzi schemes** exhibit this characteristic of **positive feedback**!

**USAPonzi** has borrowed **\$115.5 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class** and is borrowing **\$16.6 Billion** more **imaginary-counterfeit money every day** from the **future Americans** with **GAAP basis deficit spending** to further **enrich the U.S. upper class every day**.

When the **U.S. Government** borrows money from the **future Americans**, the **U.S. upper class** gets **rich**.

When the **U.S. Government** borrows more money from the **future Americans**, the **U.S. upper class** gets **richer**.

Further, the **GAAP deficit** (this is what borrows the **imaginary-counterfeit money**) is increasing on an exponentially increasing trajectory since the **U.S. Government** must pay interest on the money that it has borrowed from the **future Americans**! The more the **U.S. Government** borrows from the **future Americans** the more the **U.S. Government** must borrow from the **future Americans**. The more the **U.S. Government** borrows from the **future Americans** the richer the **U.S. upper class** becomes!

With this exponentially increasing supply of **imaginary-counterfeit money**, **Americans** can buy an exponentially increasing amount of stuff to create an exponentially increasing amount of economic activity! This is what is making the **U.S. economy** look **stronger and stronger**!

Further, **USAPonzi** is creating both wealth and income for **Americans** by borrowing money from the **future Americans** which the **U.S. Government** can then tax to create more income for the **U.S. Government** so the **U.S. Government** can pay more to **U.S. Government** employees which in turn creates more economic activity, more income, and more wealth for **Americans**!

Economic activity (**GDP**) in **America** could be **fraudulently enhanced** by **2X or more** because of the **GAAP basis deficit spending** of **USAPonzi** which is estimated to be **\$6.06 Trillion** in **FY2019**!

Further, **USAPonzi** is creating inflation by printing **imaginary-counterfeit money** which is causing pay and inflation-indexed benefits to increase exponentially which creates more economic activity for the U.S. and global economy!

The **positive feedback** of **USAPonzi** is destined to give **infinite imaginary-counterfeit wealth** to the **U.S. upper class** by borrowing an exponentially increasing amount of **imaginary-counterfeit money** from the **future Americans**!

When **USAPonzi** borrows more **imaginary-counterfeit money** from the **future Americans**, the **current Americans** can buy more stuff from **Amazon**, which causes **Amazon** to have more revenue and the potential for huge profit, which causes the **Amazon** stock price to go up because **Americans** want to buy stock in apparently valuable companies, which causes **Jeff Bezos' Amazon stock** to become more valuable which has caused **Jeff Bezos** to become an **imaginary centi-billionaire**!

**\$115.5 Trillion** of **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans**, can buy a lot of stuff from **Amazon**!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** an unending and ever-increasing amount of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** so they can buy an unending and ever-increasing amount of stuff from **Amazon** without ever having to pay for it!

The **corrupt and criminal U.S. Government** has already **fraudulently borrowed \$115.5 Trillion** of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy a lot of stuff from **Amazon** and make **Jeff Bezos filthy but imaginary-counterfeit rich**!

The **positive feedback** of **USAPonzi**, if it is allowed to continue, will give **Jeff Bezos infinite imaginary-counterfeit personal wealth**!

When **USAPonzi implodes**, **Jeff Bezos** will be **essentially broke**, and **Amazon** will have a lot of **useless warehouses and data centers** sitting around **doing nothing**!

**Amazon HQ2** is a **fool's errand!** **Amazon**, as we currently know it, will go out of business when **USAPonzi implodes!** **Amazon** has no need for a second headquarters site! Most of the current employees of **Amazon** will suddenly be unemployed when **USAPonzi implodes!**

**Amazon** is a **hoax** because the **corrupt and criminal U.S. Government** is printing an unlimited amount of **monopoly money** so we can buy an unlimited amount of stuff from **Amazon** and never have to spend a nickel of earned income!

The **positive feedback** effect of **USAPonzi** is what is causing the stock market to continuously go up! The **stock market** has been in a **49-year bull market** because the **U.S. Government** is **corrupt!**

The stock market exhibits the characteristics of the **buffalo stampede** due to the **noise** about **hot stocks** whose value appears to go up continuously because the **corrupt and criminal U.S. Government** is borrowing **\$16.6 Billion every day** so **Americans** can buy products and services with this unending and ever-increasing stream of **imaginary-counterfeit money** and investors can buy stock in these companies with this unending and ever-increasing stream of **imaginary-counterfeit money!**

**noise** causes **buying**  
**buying** causes **more noise**  
**more noise** causes **more buying**  
**more buying** causes **much more noise**  
**much more noise** causes **much more buying.**

When **USAPonzi implodes** the **positive feedback** of the current stock market **noise** will become **negative feedback noise** and the stock market will fall by **80-85%** from its then level! I predict this stock market fall of **80-85%** because about **77%** of the wealth (**Total National Assets**) in **America** is the **\$115.5 Trillion** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans** ( $\$115.5T/\$150.2T=0.77$ )! I think the stock market fall could be greater than this ratio of **0.77** because of the **irrational exuberance** of the **stock market stampede!**

When **USAPonzi** borrows more and more **imaginary-counterfeit money** from the **future Americans**, the **current Americans** can buy more and more cars. That is why we have traffic jams; **USAPonzi** is building what would be an infinite number of cars.

Jay Leno has a good head start on most **Americans** because he has **169 cars** and **117 motorbikes** because **USAPonzi** has made him **very rich** with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!**

When **USAPonzi** borrows more **imaginary-counterfeit money** from the **future Americans**, the **current Americans** can buy more **iPhones** and can pay more for their new **iPhones!** Nearly everyone on the planet can now have a **smartphone** because **USAPonzi** is in the process of borrowing an infinite amount of **imaginary-counterfeit money** from the **future Americans!**

This is why **Apple** now has a **market cap** that is oscillating around a **trillion imaginary-counterfeit dollars!** The **U.S. Government** has **fraudulently borrowed \$115.5 Trillion** of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy a lot of **iPhones** which makes **Apple** appear to be worth a **trillion dollars!**

The value of **Apple stock** will fall precipitously when **USAPonzi implodes** and **Apple** will have a bunch of useless material in its supply chain and a bunch of employees that it will not need! **Apple** and other **FAANG** stocks could fall more than other stocks because the source of funds to fuel the **FAANG craze** will almost immediately go to zero (See [FAANG Miracle/Debacle](#))!

We have **bubbles/stampedes** in almost every asset class because the **positive feedback** of **USAPonzi** is in the process of borrowing an infinite amount of **imaginary-counterfeit money** from the **future Americans!**

**Unfortunately**, the **USAPonzi stampede** is about to **run off a cliff!**

**GAAP Accounting** is required to provide the **damping effect** mentioned above in the explanation of **positive feedback** that would have prevented the **USAPonzi stampede!** **GAAP Accounting** simply says, “**don't borrow more from the future Americans than the future Americans can pay!**”

The **corrupt and criminal U.S. Government** has created **public liabilities** of **\$115.5 Trillion** by operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!**

**GAAP basis deficit spending** by the **U.S. Government** is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy an unending and ever-increasing amount of stuff from **Amazon**, **cars** from Germany, Japan, South Korea, GM, and Ford, **airplanes** from Boeing and Airbus, and **smartphones** from Apple, Samsung, and others! This same **fraud** is buying an unending and ever-increasing amount of oil and gas from **Saudi Arabia** and others so **Americans** can operate this unending and ever-increasing stream of cars and airplanes!

**USAPonzi is a \$115.5 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

To eliminate this massive (**\$115.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.8
US Unfunded Liabilities (GAAP)	\$115.5
<b>Imaginary-Counterfeit Money</b>	<b>\$115.5</b>
Total National Assets	\$150.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 8, 2018

John W White  
Plano, TX

# Powell Fed is a Fraud 181102

November 2, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 11/3/18](#)

The **Federal Reserve Bank** under **Jerome Powell is a Fraud!** The **Federal Reserve Bank** has had its **head in the sand** for the last **half century** because it has not exposed the **fiscal and accounting fraud** that the **U.S. Government** is committing by not using the **proper accounting system!** The **U.S. Government** is not operating its fiscal policy with **accrual accounting!**

The **Federal Reserve Bank** has been so laser-focused on getting **inflation up to 2%** and **unemployment down as low as possible**, they have missed the **small detail** that the **U.S. Government** has printed **\$115.4 Trillion** of **imaginary-counterfeit money!**

The **U.S. Government** prints this **imaginary-counterfeit money** by deferring **\$115.4 Trillion** of **public liabilities** to the **future Americans** and **undertaxing** the **current Americans** by **\$115.4 Trillion!** The **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!** The **U.S. upper class** is getting **filthy rich** with money that has been **fraudulently borrowed** from the **future Americans**. The **U.S. general public** is getting **cheated** because the **U.S. Government** is not funding future **U.S. Government** benefit promises!

*The Federal Reserve Act of 1913 established the Federal Reserve System as the central bank of the United States to provide the nation with a safer, more flexible, and more stable monetary and financial system.*

The **Federal Reserve Bank** has lost sight of its primary role as noted above!

The **Powell Fed is a Fraud** because it is not fulfilling its primary task of maintaining a safe and stable monetary and financial system!



When the **U.S. Government** is printing **counterfeit money** with **GAAP basis deficit spending**, the **Federal Reserve Bank** must step forward and say so!

None of the last five **Fed Chairs** have exposed this **massive accounting fraud** that is **printing counterfeit money** at the current rate of **\$16.6 Billion a day!**

**Jerome Powell** is **incompetent** to serve as **Chairman of the Federal Reserve Bank** because of his inability to identify and expose this **\$115.4 Trillion fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme** that is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!** This **Ponzi scheme**, I call it **USAPonzi**, has **fraudulently borrowed \$115.4 Trillion** from the **future Americans** and given it to the **U.S. upper class!**

In just **49 years** (**USAPonzi** was launched in **FY1969**), the **U.S. Government** has **fraudulently enriched the U.S. upper class** by **\$115.4 Trillion** simply by borrowing **just a little dab every day**, currently **\$16.6 Billion a day**, from the **future Americans** and giving it the **U.S. upper class!**

The **U.S. Government** is hoping that the **U.S. general public** will not notice this **fraud** if they do it slow enough, but unfortunately this **accounting fraud** is also fooling the **U.S. Congress**, the **White House**, the **U.S. Federal Reserve Bank**, and **most of planet earth!**

The **Chief Economist of the United States of America** is allowing the **U.S. Government** to print **counterfeit money** at the rate of **\$16.6 Billion a day** and give it to the **U.S. upper class!**

Apparently, **Jerome Powell** has **no clue** that the **U.S. Government** has printed **\$115.4 Trillion** of **counterfeit money** by using **fraudulent accounting!** The **U.S. Government** has **fraudulently deferred \$115.4 Trillion** of **public liabilities** (**US Unfunded liabilities (GAAP)**) to the **future Americans** to **fraudulently enrich the U.S. upper class** with **\$115.4 Trillion** of **imaginary-counterfeit money** by **undertaxing** them!

However, the **Powell Fed** has just **sunk to a new low** by releasing the following proposal to reduce regulations on smaller banks!

CNBC.com October 31, 2018

## ***Fed sets new rules to ease regulations on smaller banks***

*The Federal Reserve released a set of proposed rules Wednesday that would “significantly” lower regulator barriers for smaller banks.*

*Under the rules, the banks would be divided into four categories, with those having between \$100 billion and \$250 billion in assets seeing the greatest relief.*

*The largest banks would face essentially the same regulations under the Dodd-Frank reforms, though the frequency of stress tests could be reduced.*  
Jeff Cox | @JeffCoxCNBCcom

**Powell** has just confirmed that he has been **fooled** just like **Volcker**, **Greenspan**, **Bernanke**, and **Yellen** were **fooled** by the **fiscal and accounting fraud** of the **U.S. Government!**

The **U.S. Government** is committing a **\$115.4 Trillion fiscal and accounting fraud** and we have had five consecutive **Fed Chairs** that have failed to identify and expose this massive **fraud!** **\$115.4 Trillion** is a lot of **fraud!**

One member of the **Powell Fed**, **Lael Brainard**, dissented on this new bank rules proposal so maybe there is a **modicum of sanity** on the **U.S Federal Reserve Bank**. She dissented because she felt there was too much risk associated with this proposal.

CNN Business October 31, 2018

*One Fed governor, Lael Brainard -- an appointee of President Barack Obama -- objected to the Fed's new plan, arguing the proposal goes well beyond what Congress intended and raises the risk that American taxpayers will be on the hook again.*

All I can say is **“Hooray for Lael Brainard”!**

**Author's Note:** **U.S. banks** would need fewer regulatory rules if the **U.S. Government** was **telling the financial truth** by operating its fiscal policy with proper **GAAP Accounting!**

Because of the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi**, the **U.S. Government** has printed **\$115.4 Trillion** of **imaginary-counterfeit money**, much of which is now deposited in our banks!

When this **Ponzi scheme implodes**, all of this **imaginary-counterfeit money** will **evaporate** and **all banks in the United States, and much of the developed world, will fail!**

Let me say that again, **banks will fail all over the planet** when the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi** is **exposed**.

## **Real Banks for Counterfeit Money**

Over the last **49 years**, we have built **real banks**, we now have **93,000** branch banks, all over the **United States** to hold the bank deposits from the **\$115.4 Trillion** of **counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** (See [The Bank Bubble](#))!

**The last thing we need right now is relaxed rules on our banks!** The global financial system and the global economy now contain a **\$115.4 Trillion bubble of imaginary-counterfeit money** that is expanding by **\$16.6 Billion a day**. **GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by **fraudulently undertaxing** them!

## **Insanity in Washington**

We have **insanity** in the **U.S. Congress** because the **U.S. Government** is committing a **fiscal and accounting fraud** that has produced a **\$115.4 Trillion Ponzi scheme!**

We have **insanity** in the **White House** because **Donald Trump** thinks he has produced a **booming economy** when the **economy appears to be booming** because the **U.S. Government** is printing what is now **\$115.4 Trillion** of **imaginary-counterfeit money!**

Now we have **further insanity** in the **Federal Reserve Bank** because the **Fed wants to reduce regulations on U.S. banks** just when we are on the **precipice of the biggest bank failure event** in the history of the planet!

We have **insanity all over Washington** (**White House, Congress, Fed**) with the possible exception of the **U.S. Supreme Court**! But the **U.S. Supreme Court** will have its hands full sorting out the **legal chaos** that will occur when the **U.S. Government** has to **declare bankruptcy** because of the **implosion of USAPonzi**! When **\$115.4 Trillion** of **apparent private wealth evaporates**, we will have a hard time determining who owns what and determining what anything is worth!

The **U.S. Supreme Court** seems to be the logical place to handle the **inevitable bankruptcy** of the **U.S. Government** and the **failure of U.S. banks** when **USAPonzi implodes**!

I have sent each member of the **U.S. Supreme Court** **nine whistleblower letters** exposing this massive **fraud/Ponzi scheme** and have received no response!

So, we may have **insanity** in the **U.S. Supreme Court** and just do not know it yet!

This **accounting fraud** is causing **massive social injustice** by **fraudulently enriching the U.S. upper class** by **\$115.4 Trillion** and **fraudulently underfunding** the future benefit promises to the **U.S. general public** by **\$93.7 Trillion**! The **corrupt and criminal U.S. Government** is not properly accruing for future **U.S. Government** benefit promises to the **U.S. general public** which is **enriching the U.S. upper class** and **cheating the U.S. general public**!

**USAPonzi is a \$115.4 Trillion fraud that is growing by \$16.6 Billion a day!**

The **U.S. Government** is borrowing money, **\$16.6 Billion a day**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**!

To eliminate this massive (**\$115.4 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.7
US Unfunded Liabilities (GAAP)	\$115.4
<b>Imaginary-Counterfeit Money</b>	<b>\$115.4</b>
Total National Assets	\$150.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 2, 2018

John W White  
Plano, TX

# Discord in Washington 181029

October 29, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 10/29/18](#)

In this commentary, I will explain why we have “**Discord in Washington**”!

We have “**Discord in Washington**” because the **U.S. Government** is **corrupt**!

We have “**Discord in Washington**” because **everybody** in the **U.S. Government** is **lying**!

We have “**Discord in Washington**” because the **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with the proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. Government** is **fraudulently** deferring massive **public liabilities** to the **future Americans** and undertaxing the **current Americans**! According to **GAAP Accounting**, the **U.S. Government** currently has **public liabilities** of **\$115.3 Trillion (US Unfunded Liabilities (GAAP))**!

The **senior officials of the U.S. Government** are **scoundrels, liars, cheaters, criminals, and thieves** because this **fiscal and accounting fraud** is **dramatically enriching the U.S. ruling class**, is **colossally enriching the U.S. upper class**, is **colossally cheating the U.S. general public**, and is **colossally cheating the rest of the planet**!

It is **hard to get agreement** when **everybody** involved in the **governance of the United States** is a **scoundrel, a liar, a cheater, a criminal, and a thief**!

**As my mother told me, it gets harder and harder to keep your lies straight when you are not telling the truth!**

The fundamental **problem in Washington**, and by induction **throughout the planet**, is that the **people in Washington** are simply **not telling the financial truth**!

The **biggest untruth** has to be laid directly at the feet of the **U.S. Government!** The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with the **proper accounting system!** The **U.S. Government** is not operating its **fiscal policy** according to **Generally Accepted Accounting Principles (GAAP Accounting)** also referred to as **accrual accounting!** The **U.S. Government** is not **properly accruing** for future **U.S. Government** benefit promises!

Because of this **accounting fraud**, the **U.S. Government** is printing **imaginary-counterfeit money** and giving it to the **U.S. upper class** and the **U.S. ruling class**, while **not funding** the benefit promises that it has made to the **U.S. general public.** **Americans** are using this **imaginary-counterfeit money** to buy stuff from each other and from the **rest of the planet** without paying for it!

The **U.S. Government** is promising benefits to **U.S. general public** that it cannot possibly keep and **attempts to conceal this lie** by **fraudulently** reporting its financial condition with **Cash Accounting** rather than the proper **GAAP Accounting!**

The **U.S. Government** has been **telling this lie** for now **49 years!**

For those in **Washington** that do not want to be a **scoundrel**, a **liar**, a **cheater**, a **criminal**, or a **thief**; you should expose the fact that the **U.S. Government** is committing **fiscal and accounting fraud** by running a classic **Ponzi scheme!** The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

I think that if you read carefully the following definition of **“discord”** it pretty well sums up current situation in **Washington, DC.**

### **dis-cord**

*/ʔ diskôrd/*

*noun*

1.

***disagreement between people.***

*“a prosperous family who showed no signs of discord”*

*synonyms: strife, conflict, friction, hostility, antagonism, antipathy, enmity, bad feeling, ill feeling, bad blood, argument, quarreling, squabbling, bickering, wrangling, feuding, contention,*

*disagreement, dissension, dispute, difference of opinion, disunity, division, opposition; infighting*  
“stress resulting from family discord”

The “**Discord in Washington**” is happening because **nobody is willing to tell the truth!** And I mean **nobody is willing to tell the truth!**

Until the **U.S. Government** starts using an **honest and fair accounting system** and **comes clean** with the **U.S. general public**, the current “**Discord in Washington**” will continue to escalate!

## **What the U.S. Government is not telling the U.S. general public:**

1) The **U.S. Government** is promising to pay **U.S. Government** benefits to the **U.S. general public** that it cannot afford! The **U.S. Government** has **underfunded** these promises by **\$93.6 Trillion!** The **U.S. Government** is **intentionally lying** to the **U.S. general public** by promising but not funding **U.S. Government** benefits!

2) The **U.S. Government** is **enriching the U.S. upper class**, **\$115.3 Trillion** so far, because it has been running a massive **GAAP basis deficit** for the last **49 years!** When the **U.S. Government** does not fund the benefit promises to the **U.S. general public** the **U.S. upper class gets really really rich!**

3) The **U.S. Government** is **enriching the U.S. ruling class** by borrowing **\$21.7 Trillion** from the **fraudulently enriched upper class** so that it can **overpay itself!** The **U.S. Government** is **fraudulently enriching the U.S. ruling class!**

4) **Americans** are buying stuff from each other and from the **rest of the planet** with **monopoly money**, **\$115.3 Trillion so far**, that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** **Americans** are **ripping off the rest of the planet** because they are buying all kinds of stuff with **\$115.3 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!**

All of the **senior officials in the U.S. Government** are **criminals** for operating the **fiscal policy** of the **U.S. Government** with a **fraudulent accounting system!** The **U.S. Government** is



**stealing money** from the **future Americans**, **money** the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing them!**

There is **no honor among thieves** and **everyone in Washington** has been living a **massive financial lie** for **half a century!** The **senior officials in Washington** are just **bickering** about how they are going to keep **perpetuating this lie** and how they are going to **get out of this \$115.3 Trillion lie!** They spend a lot more time on the former than they do on the latter!

**“Discord in Washington”** will continue until the **U.S. Government** agrees that it will start **telling the financial truth!**

The **U.S. Government** has been running a classic **Ponzi scheme**, I call it **USAPonzi**, for the last **49 years** because it is committing **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!**

The **U.S. Government** is using **accounting fraud** so that it can borrow money, **\$16.6 Billion a day**, from the **future Americans** and give it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** has **fraudulently** created **\$115.3 Trillion** of **imaginary-counterfeit money** out of **“thin air”** and given it to the **U.S. upper class!**

The **U.S. general public** is going to be **outraged** when this **fraud** is **properly exposed!**

The **rest of the planet** is going to be **outraged** when this **fraud** is **properly exposed!**

**USAPonzi is a \$115.3 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.3 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.6
US Unfunded Liabilities (GAAP)	\$115.3
<b>Imaginary-Counterfeit Money</b>	<b>\$115.3</b>
Total National Assets	\$149.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 29, 2018

John W White  
Plano, TX

## Jeremy J Siegel: The Foolish Professor

October 24, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 10/24/18](#)

## Jeremy J Siegel: The Foolish Professor 181024

October 24, 2018



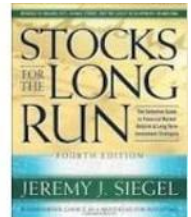
Jeremy James Siegel is the Russell E. Palmer Professor of Finance at the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania. Wikipedia

**Born:** November 14, 1945 (age 72 years), Chicago, IL

**Doctoral advisor:** Robert Solow

**Education:** Columbia University, Massachusetts Institute of Technology

**Stocks for the Long Run** is a book on investing by **Jeremy Siegel**. Its first edition was released in 1994. Its fifth edition was released on January 7, 2014. According to Pablo Galarza of Money, "His 1994 book **Stocks for the Long Run** sealed the conventional wisdom that most of us should be in the **stock** market."



**Dr. Jeremy Siegel** is a renowned and acclaimed **Professor of Finance at the Wharton School** of the University of Pennsylvania. For the last 25 years, **Dr. Siegel** has been a cheerleader for stocks starting with the first edition of his book "**Stocks for the Long Run**" which was released in 1994. **Dr. Siegel** continues to promote stocks as the best place to invest in today's economic and financial environment.

**Dr. Siegel** is a frequent commentator on **CNBC** promoting this investing philosophy, is now an advisor and spokesman for **“Wisdom Tree” ETFs** and is featured in a current **Wisdom Tree** advertisement that runs frequently on TV.

It is certainly true that **Dr. Siegel's** position on stocks has been correct since his book first came out in **1994**.

However, I contend that **Dr. Siegel** is **“The Foolish Professor of Finance at the Wharton School”** since he has yet to discover that stocks have actually been the correct place to invest, not since 1994, but since 1969 when the **U.S. Government** started running a **Ponzi scheme**. I call this **Ponzi scheme “USAPonzi”** and it has been printing **imaginary-counterfeit money** for the last **49 years!** The **U.S. Government** is digitally printing this **imaginary-counterfeit money** with **GAAP basis deficit spending** which defers public liabilities to the **future Americans** and undertaxes the **current Americans**, primarily the **U.S. upper class**.

The **U.S. Government** is not operating its fiscal policy with proper **accrual accounting** and, as a result, is printing **counterfeit money** at the current rate of **\$16.6 Billion a day** and to date has printed **\$115.3 Trillion** of what I call **imaginary-counterfeit money!**

How is it possible that a **renowned and acclaimed finance professor and economist** cannot see that the **U.S. Government** is committing **fiscal and accounting fraud** to **fraudulently** make the stock market appear to be the only good place to invest your money! The stock market has been going up for **49 years** because the **U.S. Government** is printing **imaginary-counterfeit money** by borrowing it from the **future Americans** and giving it to the **U.S. upper class!**

University professors are supposed to **“seek the truth”** and **“speak the truth”!**

**Dr. Siegel** is foolishly performing the role of cheerleader for what is now a massive **\$115.3 Trillion U.S. Government fraud**.

**Dr. Jeremy J Siegel** is **“The Foolish Professor of Finance at the Wharton School”!**

The title of **Dr. Siegel's** book should be **“Stocks for now because the U.S. Government is running a Ponzi scheme”!**

The subtitle of **Dr. Siegel's** book should be “**Disaster is a coming when this Ponzi scheme implodes**”!

Knowing when a **Ponzi scheme** switches from **miracle** to **debacle** is the **key to wise investing** in a **Ponzi economy**, but that is a very hard thing to predict!

We may be close to the switching point now for **USAPonzi**, because the stock market is having a hard time deciding whether to go up a lot or go down a lot!

**The U.S. economy is rigged to favor the rich for now!**

**But not for the long term as Dr. Siegel espouses!**

A lot of people have been fooled by this **U.S. Government fraud** for nearly half a century, but a **Professor of Finance at the Wharton School** should not be fooled, especially when it is a **\$115.3 Trillion fraud!**

**USAPonzi is a \$115.3 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.3 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.7
Cash Deficit in FY2019	\$0.83
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.6
US Unfunded Liabilities (GAAP)	\$115.3
<b>Imaginary-Counterfeit Money</b>	<b>\$115.3</b>
Total National Assets	\$149.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 24, 2018

John W White  
Plano, TX

# America Enriches Saudi Arabia by Fraud!

October 23, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 10/23/18](#)

**America** is **fraudulently enriching Saudi Arabia** by committing **fiscal and accounting fraud!**

**America** is **fraudulently enriching America** by committing **fiscal and accounting fraud!**

**America** is **fraudulently enriching planet earth** by committing **fiscal and accounting fraud!**

The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** and as a result is running a classic [Ponzi scheme](#) that I have named [USAPonzi!](#)

The **corrupt and criminal U.S. Government** is simply and **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** to magically create **imaginary-counterfeit wealth** in **America** so **Americans** can buy stuff from other folks with [imaginary-counterfeit money](#) to **fraudulently** make them wealthy with **imaginary-counterfeit money!**

The **corrupt and criminal U.S. Government** may be doing this out of ignorance, or it may be doing this with **criminal intent** by having a **financial and geo-political conspiracy** with countries like **Saudi Arabia!**

**Trump** wants to be friends with **Saudi Arabia**, so **Saudi Arabia** will buy **\$110 Billion** worth of military equipment with the **imaginary-counterfeit money** that **Saudi Arabia** got from **America** because the **corrupt and criminal U.S. Government** **fraudulently borrowed \$115.3 Trillion** of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy high-priced oil from **Saudi Arabia**.

This is like the little boy that told his parents he sold his cat for **\$1000** because he traded it to a little girl for her two **\$500** puppies!

**America** is buying **oil and gas** from **Saudi Arabia** with **monopoly money**!

**Saudi Arabia** is getting rich with **monopoly money** because **America** is buying their **oil and gas** with **monopoly money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans**!

The **future Americans** have a lot of **monopoly money**, so **Saudi Arabia** is going to get **very very rich** with **monopoly money**!

The entire planet is fooled by the **corrupt and criminal U.S. Government** that is committing **fiscal and accounting fraud** to create **\$115.3 Trillion** of **imaginary-counterfeit money** out of **“thin air”** that is now floating around in the digital ether of planet earth!

The **corrupt and criminal U.S. Government** is not using proper **accrual accounting**!

The **corrupt and criminal U.S. Government** is in the process of **fraudulently borrowing** an **infinite amount** of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, so the **current Americans** can buy an **infinite amount** of **oil and gas** from **Saudi Arabia** with **imaginary-counterfeit money** so the **Saudi Princes** can appear to get **infinitely rich** and argue over which Prince should have the most **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans** and giving to the **current Americans** so the **current Americans** can buy an **infinite amount** **oil and gas** from **Saudi Arabia**!

And now **Trump** wants to create 40,000 jobs or 50,000 jobs or 150,000 jobs or 450,000 jobs or 500,000 jobs or over 1,000,000 jobs in **America** with a **\$110 Billion** (of **imaginary-counterfeit money**) contract with **Saudi Arabia** who got this **imaginary-counterfeit money** from **America** buying their oil with **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** **fraudulently borrowed** from the **future Americans** by committing **fiscal and accounting fraud**!

Yesterday I heard **Donald Trump** say that he wants to **cut taxes on the middle class by 10%** so the **corrupt and criminal U.S. Government** can print more **imaginary-counterfeit money** so that we can pay a **higher price** for **Saudi Arabian oil** so they can

buy more military equipment so we can create more phantom and non-productive jobs in **America** and so they will have more **guns and bombs** in the **Middle East** to promote more conflict with **war and terror** (See [War and Terror Financed by Fraud](#))!

If the **U.S. Government** was **not corrupt**, the **planet** would **not be so rich**, **America** would **not be so rich**, **Saudi Arabia** would **not be so rich**, and we would have less **war and terror** in the **Middle East**!

When this **U.S. Government corruption** is exposed and **USAPonzi implodes**, this **imaginary-counterfeit money**, currently **\$115.3 Trillion**, will evaporate into the **“thin air”** from whence it came!

### **USAPonzi is a \$115.3 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.3 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.7</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.83</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.06</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.6</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.3</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.3</b>
<b>Total National Assets</b>	<b>\$149.6</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 23, 2018

John W White  
Plano, TX



# Sears-Kmart-JCPenny Destroyed by Fraud!

October 20, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 10/22/18](#)

The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** and as a result is running a classic **Ponzi scheme** that I have named **USAPonzi!**

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** that is printing **imaginary-counterfeit money** by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans!** The **U.S. Government** has already printed **\$115.2 Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **every day!** While the **U.S. upper class** gets most of this **imaginary-counterfeit money** when it is first printed, this **imaginary-counterfeit money** trickles down to all economic levels in the **United States** as the **U.S. Government** and the **U.S. upper class** spend it!

The **U.S. Government** is printing **imaginary-counterfeit money** by committing **fiscal and accounting fraud** because the **U.S. Government** is not accruing the money to pay for future benefits to the **U.S. general public!** **Americans** are buying stuff with **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** with **GAAP basis deficit spending!**

As long as the **U.S. Government** keeps running the **Ponzi scheme** that I call **USAPonzi**, **Americans** will have more and more **imaginary-counterfeit money** to buy things without having to pay for them! The **corrupt and criminal U.S. Government** is in the process of borrowing an infinite amount of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can have an infinite amount of **imaginary-counterfeit money** to buy an infinite amount of stuff!

This **fiscal and accounting fraud** is in the process of putting the stores like **Sears, Kmart, and JCPenny** that sell **basic products**,

that the common man needs to support a working-class standard of living, out of business because more and more people in **America** are living on the **imaginary-counterfeit money** that this **accounting fraud** is producing out of “**thin air**”!

Who wants to buy the **basics**, when the **U.S. Government** is printing **imaginary-counterfeit money**, **\$115.2 Trillion** so far, so that **Americans** can buy the deluxe model or super deluxe model of whatever they want!

The **U.S. Government** is running a **\$115.2 Trillion Ponzi scheme**, which I call **USAPonzi**, that is in the process of printing an **infinite amount of imaginary-counterfeit money** and giving it to the **current Americans**!

When people have an essentially unlimited and exponentially-increasing amount of money to spend, they tend to buy more and more upscale products! When this **Ponzi scheme** implodes, we will have to start buying stuff with **real earned income** and we will need these stores that sell the **basics** at affordable prices!

One can see the impact of this transition to upscale and frivolous products by walking through some of our malls here in the **United States**! The number of stores that sell the **basic necessities** in what we used to call **general stores** and **department stores**, are decreasing and the number of stores that sell specialty, upscale, and frivolous products and services are increasing!

**Americans** are spending more and more of their money on “**wants**” and less and less on “**needs**” because the **U.S. Government** keeps printing more and more **imaginary-counterfeit money**!

When this **Ponzi scheme implodes** and this **imaginary-counterfeit money evaporates**, **America** will return to a **real economy** based on **real earned income** and we will need these “**old style**” stores like **Sears**, **Kmart**, and **JCPenny** that sell **basic needs products** that the working man/woman can afford.

For the **49 years** that this **Ponzi scheme** has been operating, we have been living in a **fantasy economy** that has gotten progressively cushier for **Americans**! The **U.S. Government** is printing more and more **imaginary-counterfeit money** so **Americans** can buy more and more stuff and can buy more and more upscale and frivolous stuff and defer payment to the **future Americans**!

**USAPonzi** is a progressive **fraud**, it gets bigger faster as time moves on, because the **corrupt and criminal U.S. Government** must pay interest on the amount that it has **fraudulently borrowed** from the **future Americans!** This is just like what happens to your credit card bill when you don't make your monthly payment, the amount due increases at an exponentially increasing rate because of compound interest! The **corrupt and criminal U.S. Government** has not made a principal payment on its credit card for the last **49 years!**

The **corrupt and criminal U.S. Government** now has **\$115.2 Trillion** on its **credit card** and the **U.S. upper class** has been **fraudulently given \$115.2 Trillion** of **imaginary-counterfeit money!**

**America** and the entire planet are in for a massive **economic and financial discontinuity** when this **Ponzi scheme implodes!**

Hopefully, this **fiscal and accounting fraud** will be exposed before we destroy all of **real economy** businesses, institutions, assets, and human values that we will need so desperately when this **fantasy economy evaporates!**

This **fiscal and accounting fraud** is causing us to buy, build, and operate a lot of physical assets that will not be productively used in a sustainable economy that **honest accounting** by the **U.S. Government** will produce! We have too many cars, airplanes, houses, apartments, condos, office buildings, restaurants, banks, etc. etc. because we are buying, building, and renting them with the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** **\$115.2 Trillion** of **imaginary-counterfeit money** is a lot of money!

This **Ponzi scheme** fiscal policy is destroying the **real-world businesses** like **Sears, Kmart, and JCPenny** because **Americans** are spending their **imaginary-counterfeit money** to buy more and more upscale and frivolous stuff from places like **Amazon, Apple, Nike, Lululemon, Toyota, Tesla, Netflix, Facebook, Goggle, Dallas Cowboys, Nieman Marcus, and Tiffany's** because the **U.S. Government** is printing more and more **imaginary-counterfeit money every day!**

Because the **U.S. Government** is running a classic **Ponzi scheme**, **Americans** have an infinite stream of **imaginary-**

**counterfeit money** to buy an infinite stream of increasingly upscale stuff.

**GAAP Accounting** with a **balanced GAAP basis budget** restricts the amount of purchases **Americans** can make to only those that we can rationally pay for with **real earned income!** **GAAP Accounting** informs us that the **U.S. Government** has **fraudulently borrowed \$115.2 Trillion (US Unfunded Future Liabilities (GAAP))** from the **future Americans** and given to the **U.S. upper class** to produce the **Ponzi scheme** fiscal policy that I call **USAPonzi!**

Because the **U.S. Government** is operating its fiscal policy with **Cash Accounting**, it is “**Katy bar the door!**” The **U.S. Government** is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy an unending and ever-increasing stream of increasingly upscale stuff with **imaginary-counterfeit money!**

We have big trouble ahead when this **Ponzi scheme** implodes!

**Americans** are buying champagne on a beer budget because the **U.S. Government** is **corrupt** by not using proper **GAAP Accounting!**

**USAPonzi is a \$115.2 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.2 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Deb	\$21.7
Cash Deficit in FY2019	\$0.82
GAAP Deficit in FY2019	\$6.06
US Unfunded Future Liabilities	\$93.5
US Unfunded Liabilities (GAAP)	\$115.2
<b>Imaginary-Counterfeit Money</b>	<b>\$115.2</b>
Total National Assets	\$149.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 20, 2018

John W White  
Plano, TX

## Buying Supercars with Monopoly Money!

October 19, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/19/18](#)

## Buying Supercars with Monopoly Money! 181019

October 19, 2018



2018 Ford GT Coupe

Base price \$450,000 (USD) (estimated)

Monthly payments \$8,492/month

### [FORD GT PRODUCTION EXTENDED TO SATISFY EXCEPTIONAL DEMAND](#)

\$450,000 Ford GT supercar production extended by two years due to demand

Ford to produce approximately 1,350 Ford GT supercars as demand outstrips supply seven-to-one

Ford is selling a lot of these high-priced cars because the **U.S. Government** is **corrupt!** Ford is selling a lot of these high-priced cars because the **U.S. Government** is printing **monopoly money!** I call this **monopoly money imaginary-counterfeit money** because it does not exist (it is **imaginary**) and it has no value (it is **counterfeit**).

The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** by operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!** **GAAP basis deficit spending** by the **U.S. Government** prints **imaginary-counterfeit money** so **rich Americans**, and by

induction, every **upper-class person** on the planet can buy a lot of stuff they cannot afford!

The **corrupt and criminal U.S. Government** has already printed **\$115.2 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class** and is printing **\$16.6 Billion** more **imaginary-counterfeit money** every day so the **rich folks** can buy **fancy cars** and **fancy houses**!

The **corrupt and criminal U.S. Government** is not using **accrual accounting** and is therefore **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

Ford is selling cars to folks that are buying them with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

But the **rich folks** are not the only ones that are buying cars with **monopoly money**. **People** all over the planet are buying **everything** under the sun with the **monopoly money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans**!

We are filling up the planet with cars that are being purchased with **monopoly money**!

We are filling up the planet with all kinds of junk that is being purchased with **monopoly money**!

**\$115.2 Trillion** of **monopoly money** can buy a lot of junk! And it can buy a lot of **\$450,000 Ford GTs**!

Demand for these **\$450,000 Ford GTs** is going up rapidly because the **corrupt and criminal U.S. Government** is printing an exponentially increasing amount of **monopoly money**!

The **corrupt and criminal U.S. Government** is running a massive **Ponzi scheme**, I call it **USAPonzi**, that is **borrowing monopoly money** from the **future Americans** and giving it to the **current Americans** by using **fraudulent accounting**!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans** to **enrich the U.S. upper class** because it has **overpaid the U.S. ruling class** by **\$21.6 Trillion** and is **tricking the U.S. general public** into

thinking they are going to be paid **\$93.6 Trillion** worth of **U.S. Government benefits** that are **unaffordable and unfunded!**

Some of the **U.S. upper class** are able to buy **\$450,000 cars** and **\$20 Million houses** because the **U.S. general public** is getting **screwed!**

**USAPonzi is a \$115.2 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.2 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.6
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.05
US Unfunded Future Liabilities	\$93.6
US Unfunded Liabilities (GAAP)	\$115.2
<b>Imaginary-Counterfeit Money</b>	<b>\$115.2</b>
Total National Assets	\$149.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 19, 2018

John W White  
Plano, TX

# War and Terror are Financed by Fraud! 181017

October 17, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/17/18](#)

In this commentary, I will attempt to explain why I contend that both **warring** and **terrorism** are dramatically magnified by the **fiscal and accounting fraud** of the **U.S. Government** that I call **USAPonzi!**

The **U.S. Government** is ratcheting up both global war and global terrorism by **fraudulently borrowing** more and more money from the **future Americans** to finance **America**, our friends, and our foes so everyone can buy more **guns and bombs!** So far, the **U.S. Government** has **fraudulently borrowed \$115.2 Trillion** from the **future Americans**, money the **future Americans** do not have, and given it to the **current Americans!**

**America**, our friends, our foes, global terrorists, and local terrorists are all buying **guns and bombs** with **monopoly money** that the **U.S. Government** is producing with **fiscal and accounting fraud!**

The **U.S. Government** is not using proper **accrual accounting** and therefore is not accruing the money to pay for future **U.S. Government** spending commitments because the **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. Government** is committing **fiscal and accounting fraud** by not using the proper accounting system and, as a result, is **fraudulently borrowing** money from the **future Americans** and giving it to the **current Americans!**

I call this **fraudulently borrowed** money, [imaginary-counterfeit money](#), since it does not exist (it is **imaginary**) and has no value (it is **counterfeit**) because the **future Americans** do not have this money and cannot pay it!

This is a classic [Ponzi scheme](#), I call it **USAPonzi**, that is **fraudulently borrowing** money from the **future Americans** and giving it to the **current Americans!**



**America** and the **upper-class Americans** appear to be **rich** because the **U.S. Government** has **fraudulently borrowed \$115.2 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** and given it to the **current Americans!**

**America** and the **upper-class Americans** appear to be **prosperous** because the **U.S. Government** borrows more money from the **future Americans every year** and gives it to the **current Americans!** In **FY2019**, the **U.S. Government** is projected to borrow **\$6.05 Trillion (GAAP deficit in FY2019)** from the **future Americans** and give it to the **current Americans!** The **U.S. Government** is giving the **current Americans \$16.6 Billion every day** and most of this money is going to the **U.S. upper class!**

**America** has the largest military arsenal of **guns and bombs** on the Planet because the **U.S. Government** is paying for this military dominance with **imaginary-counterfeit money** that it has **fraudulently borrowed** from the **future Americans** and given to the **current Americans!**

**Americans** are also buying stuff with this **imaginary-counterfeit money** so that our friends, our foes, and terrorists can also have the money to buy **bombs and guns!**

We buy stuff from **China (#2 on the top military spenders list)** with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** so **China** can buy **guns and bombs** with the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans!**

We buy oil from **Saudi Arabia (#3 on the top military spenders list)** and others with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** so **Saudi Arabia** and others can buy **guns and bombs** with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans!**

We buy stuff from other countries with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans** so these other countries can buy oil and gas from **Russia (#4 on the top military spenders list)** so **Russia** can buy **guns and bombs** with our **imaginary-counterfeit money** that the **U.S.**

**Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**!

**Author's Note:** **Vladimir Putin** himself has gained an estimated net worth of **\$70-200 Billion**, simply because the **U.S. Government** has **fraudulently borrowed \$115.2 Trillion** from the **future Americans** so the **current Americans** can spend it buying stuff from countries that are in turn buying **oil and gas** from **Russia**! **Vladimir Putin** is an **imaginary-counterfeit billionaire** created by a **\$115.2 Trillion U.S Government fiscal and accounting fraud**!

We buy cars, airplanes, and other stuff from **Japan (#8)**, **Germany (#9)**, **South Korea (#10)**, and others with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** so they can buy **guns and bombs** with our **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**!

Since the **U.S. Government** is borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans** at an exponentially increasing rate, we are producing an exponentially increasing number of **guns and bombs** for ourselves, our friends, and our foes!

**Global terrorists** are also benefiting from this **accounting fraud** because they too can buy **guns and bombs** with the **imaginary-counterfeit money** that the **U.S. Government** is printing with **GAAP basis deficit spending**.

**Local terrorists** are benefiting from this **accounting fraud** because this **accounting fraud** is printing a never-ending supply of **imaginary-counterfeit money** that has produced **millions of imaginary millionaires** that now have the capability to build their own personal arsenals if they are so inclined! Some of these folks now have a net worth that could pay for a military arsenal the size of that of a small country! **Jeff Bezos** has an **imaginary-counterfeit net worth** that is oscillating around **\$150 Billion** because of this **accounting fraud**!

The magnitude of this **fraud**, currently **\$115.2 Trillion**, gives tremendous financial, economic, political, and military leverage to small groups and even individuals!

According to the **Forbes 2018 rich list**, we now have **2,208 imaginary-counterfeit billionaires** simply because the **U.S. Government** has **fraudulently borrowed \$115.2 Trillion** from the **future Americans** and given it to the **U.S. upper class!**

This **accounting fraud**, that I call **USAPonzi**, is producing money at a rate that is non-linear relative to labor productivity and is inequitably distributed since most of this **imaginary-counterfeit money** gets distributed to the **U.S. upper class!**

Even minor local terrorists can readily accumulate enough of this **imaginary-counterfeit money** to create a carload or truckload of **guns and bombs** to terrorize schools or other public venues! Given enough time, this can be done by a single individual from his/her government benefits of **imaginary-counterfeit money** that this **accounting fraud** is producing so they can conduct local terrorism if they are so inclined!

This **accounting fraud** is causing serious distortions in the global financial and economic system because the money supply is not correlated to labor expended or products produced. The global money supply is being flooded with **imaginary-counterfeit money** that is being produced by the **U.S. Government fiscal and accounting fraud** by **fraudulently borrowing** it from the **future Americans** at the current rate of **\$16.6 Billion a day!**

The **military dominance** of the **United States** is reflected in the following table that was sourced from the **May 2, 2018 Business Insider**. I contend that a huge portion of this military spending is a direct result of the **U.S. Government fraudulently borrowing** money, **\$115.2 Trillion** so far, from the **future Americans** and giving it to the **current Americans!**

The **United States of America** has the **biggest military arsenal** ever assembled because the **U.S. Government** is printing **imaginary-counterfeit money** so we can buy a lot of **guns and bombs!**

**America** gets to buy its **bombs and guns** very quickly, by issuing U.S. Treasury bonds, while the other countries have to wait for the **imaginary-counterfeit money** to trickle down to their **coffers** through economic activity!

<https://www.businessinsider.com/highest-military-budgets-countries-2018-5>

# The 15 countries with the highest military budgets in 2017

Figure 10 Highest Military Budgets in 2017

Rank	Country	Budget
1	United States	\$610.0B
2	China	\$228.0B
3	Saudi Arabia	\$69.4B
4	Russia	\$66.3B
5	India	\$63.9B
6	France	\$57.8B
7	United Kingdom	\$47.2B
8	Japan	\$45.4B
9	Germany	\$44.3B
10	South Korea	\$39.2B
11	Brazil	\$29.3B
12	Italy	\$29.2B
13	Australia	\$27.5B
14	Canada	\$20.6B
15	Turkey	\$18.2B

This **accounting fraud** is financing warring capability all over the planet and is also financing global and local terrorists! **\$115.2 Trillion** of **imaginary-counterfeit money** can buy a lot of **guns and bombs!**

The **corrupt and criminal U.S. Government** is running a massive **Ponzi scheme**, which I have named **USAPonzi**, that is caused by the **U.S. Government** operating its fiscal policy with **Cash Accounting** rather than the proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

When this **fraud** is exposed, i.e. when **USAPonzi** implodes, **\$115.2 Trillion** of **imaginary-counterfeit money** will evaporate as will **\$6.05 Trillion** of annual **imaginary-counterfeit income** to **Americans** because of the ongoing and **fraudulent GAAP basis deficit spending** by the **U.S. Government!**

When **USAPonzi** implodes, military spending will drop dramatically and hopefully we will see a corresponding reduction in warring and global terrorism. However, I am not so optimistic about the reduction in local terrorism, because a lot of the **U.S. general public** will be **infuriated** when they realize that their **U.S. Government** benefits have been unfunded so the **U.S.**

**Government** can **enrich itself** and **colossally enrich the U.S. upper class!**

We are going to have some **really mad folks** when this **fiscal and accounting fraud** is properly exposed!

**USAPonzi is a \$115.2 Trillion fraud that is growing by \$16.6 Billion a day!**

I have also explained this **fraud** to the **International Monetary Fund** in my [Open Letter to the International Monetary Fund](#) commentary!

To eliminate this massive (**\$115.2 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.6</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.86</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.05</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.6</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.2</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.2</b>
<b>Total National Assets</b>	<b>\$149.4</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 17, 2018

**John W White**  
**Plano, TX**

# Saudi/America Relations Crisis! 181015

October 15, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/15/18](#)

**Saudi/America relations will reach a “real crisis” when the “Saudi Wealth” evaporates!**

**Americans are buying Saudi oil with monopoly money!**

The political and economic relations between **America** and **Saudi Arabia** are about to reach a **crisis level!** The alleged murder of the **Saudi journalist Jamal Khashoggi** has caused real concern about how **America** should respond to this situation. This incident could cause **America** to introduce economic sanctions to express displeasure with the **Saudi Government!**

If the **Saudi Government** was responsible for this alleged crime against a critical journalist, it would be inconsistent with expected norms of democracy and human rights and should result in actions by the rest of the planet!

However, I contend that this is a relatively small issue compared to the **financial and economic fraud** that is being perpetrated by the **U.S. Government** which has **fraudulently produced** massive but **counterfeit wealth and prosperity** in **Saudi Arabia**.

This issue, when it is exposed, will cause a **major financial and economic crisis** for the entire planet and the focus of this crisis will not be **Saudi Arabia**. The **corrupt and criminal U.S. Government** will be the focal point for the **financial and economic crisis** that has been caused by **fiscal and accounting fraud** by the **U.S. Government!**

**Saudi Arabia** will be **justifiably enraged** with the **United States** because they, and people all over the planet, have made dramatic financial and economic decisions assuming that the **United States of America** can be a trusted partner in international trade! The **United States of America** is not a trusted trading partner in international trade because it is printing **imaginary-counterfeit money** and giving it to the **U.S. upper class**, so Americans buy things without having to pay for them!

**Saudi Arabia**, and countries all over planet earth, are building and buying things with **counterfeit money** that the **U.S. Government** is releasing into the global financial and economic system with **fraudulent GAAP basis deficit spending!**

The **U.S. Government** has been perpetrating this **fiscal and accounting fraud** for the last **49 years** by not using proper **accrual accounting** which is **fraudulently enriching the U.S. upper class**, is **cheating the U.S. general public**, and is **cheating the rest of the planet!**

Therefore, I contend that the **major political and economic relations crisis** between **Saudi Arabia** and **America** will become evident when this **fiscal and accounting fraud** by the **U.S. Government** is properly exposed!

**GAAP basis deficit spending** by the **U.S. Government** is printing **imaginary-counterfeit money** so that **Americans** can pay **exorbitant prices** for **Saudi Arabian oil!**

The **corrupt and criminal U.S. Government** is running a massive **Ponzi scheme**, which I have named **USAPonzi**, that is caused by the **U.S. Government** operating its fiscal policy with **Cash Accounting** rather than the proper and **Generally Accepted Accounting Principles (GAAP Accounting)!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** so they can pay exorbitant prices for **Saudi Arabian oil!**

**Saudi Arabia** has been **fooled and fraudulently enriched** by this **fraud!**

When this **fraud** is exposed, i.e. when **USAPonzi** implodes, **\$115.1 Trillion** of **imaginary-counterfeit money** will evaporate as will **\$6.05 Trillion** of annual **imaginary-counterfeit income** to **Americans** because of the ongoing and **fraudulent GAAP basis deficit spending** by the **U.S. Government!**

**Americans** are buying oil from **Saudi Arabia** with **\$115.1 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**, and the **U.S. Government fraudulently borrows** another **\$16.6 Billion** every

day from the **future Americans** so we can keep on buying oil from **Saudi Arabia** at exorbitant and ever-increasing prices!

**Saudi Arabia**, and the rest of the planet, will be **infuriated** at the **United States of America** when **USAPonzi** is exposed!

**Saudi Arabia** will be **infuriated** when they find out that most of their wealth is **counterfeit money** that has been produced by a **corrupt and criminal U.S. Government!**

This **fiscal and accounting fraud** by the **U.S. Government** has caused major problems in the governance of **Saudi Arabia** just as it has in the **United States of America!**

**USAPonzi is a \$115.1 Trillion fraud that is growing by \$16.6 Billion a day!**

To eliminate this massive (**\$115.1 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.6
Cash Deficit in FY2019	\$0.88
GAAP Deficit in FY2019	\$6.05
US Unfunded Future Liabilities	\$93.5
US Unfunded Liabilities (GAAP)	\$115.1
<b>Imaginary-Counterfeit Money</b>	<b>\$115.1</b>
Total National Assets	\$149.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 15, 2018

John W White  
Plano, TX



# U.S. Economy is Rigged to Favor the Rich!

181011

October 11, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/12/18](#)

## The U.S. Economy is Rigged to Favor the Rich!

The **U.S. Government** is committing **fiscal and accounting fraud** by not using proper **accrual accounting** which is **fraudulently enriching the U.S. upper class (the rich)**!

**This U.S. Government fiscal and accounting fraud** has produced **\$115.1 Trillion of imaginary-counterfeit money** and has produced **2,208 imaginary billionaires** (according to the **Forbes 2018 rich list**)!

Because the **U.S. Government** not using **accrual accounting**, the **U.S. Government** is running a massive **Ponzi scheme** that I have named **USAPonzi**! The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class (the rich)**! The **U.S. Government** is **fraudulently enriching the U.S. upper class**!

The **U.S. Government** is promising future benefits to the **U.S. general public** but is not accruing the money to fund these future benefit promises! The **U.S. Government** is **fraudulently cheating the U.S. general public**!

The **U.S. upper class (the rich)** are being **dramatically undertaxed** because the **U.S. Government** is not accruing the money to pay these future benefits!

The **corrupt and criminal U.S. Government** has **overpaid itself and its related businesses** by **\$21.6 Trillion (National Debt)** and has **underfunded the future benefit promises to the U.S. general public** by **\$93.5 Trillion (US Unfunded Future Liabilities)**!

The **corrupt and criminal U.S. Government** has deferred **\$115.1 Trillion** of public liabilities (**US Unfunded Liabilities**

(GAAP)) to the **future Americans** and has undertaxed the **current Americans**, primarily the **U.S. upper class**, by **\$115.1 Trillion** creating **\$115.1 Trillion** of **imaginary-counterfeit money**! The money that appears to be gained by deferring public liabilities to the **future Americans** does not exist (it is **imaginary**) and it has no value (it is **counterfeit**) because the **future Americans** cannot pay **\$115.1 Trillion** of public liabilities!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class**!

The **corrupt and criminal U.S. Government** has **fraudulently enriched the U.S. upper class** by undertaxing them by **\$115.1 Trillion** and has **fraudulently cheated the U.S. general public** by underfunding the future benefit promises to the **U.S. general public** by **\$93.5 Trillion**!

The **corrupt and criminal U.S. Government** has **rigged the U.S. economy** so that the **U.S. upper class can become infinitely rich** and the **U.S. general public is being screwed** because the future benefit promises to the **U.S. general public** have been underfunded!

This is why **Donald Trump** is so rich! This is why **Warren Buffett** and **Bill Gates** are so rich! This is why **Jeff Bezos** is so rich! This is why **Vladimir Putin** is so rich! This is why the **Saudi Princes** are so rich! This is why the **American and Chinese economies** have been **booming**! This is why the **stock market continues to go up**! This is what caused the **internet bubble** and the **housing bubble**! This is why we have so damn many **cars**, **airplanes**, **houses**, **tall buildings**, and **big cities**! This is why pro athletes and entertainers can make **\$millions** even **\$billions**!

**\$115.1 Trillion** of **imaginary-counterfeit money**, **fraudulently borrowed** from the **future Americans**, can make a lot of people **very rich**!

This **U.S. Government fiscal and accounting fraud** has created **millions of imaginary millionaires** and **2,208 imaginary billionaires** according to the **Forbes 2018 rich list**!

The **corrupt and criminal U.S. Government** has created **\$115.1 Trillion** of **imaginary-counterfeit money** out of **"thin air"** by **fraudulently borrowing** it from the **future Americans**! The **future Americans** have an infinite amount of **imaginary-**

**counterfeit money** so, if this **fraud** is allowed to continue, the **current Americans** can build and buy an **infinite number of cars, an infinite number of airplanes, an infinite number of houses, an infinite number of tall buildings, and an infinite number of big cities!**

**Americans** are building and buying stuff with the unending and ever-increasing stream of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans** with **GAAP basis deficit spending!**

The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money** with **GAAP basis deficit spending** to **enrich the rich** and **fill planet earth with useless environment-polluting objects!**

The **corrupt and criminal U.S. Government** is projected to print **\$6.05 Trillion (GAAP Deficit in FY2019)** more **imaginary-counterfeit money** in **FY2019** so we can build and buy more **cars, airplanes, houses, tall buildings, and big cities!**

And next year we will have even more **imaginary-counterfeit money** so we can build and buy even more and more **cars, airplanes, houses, tall buildings, and big cities!**

And the next year we will have even more **imaginary-counterfeit money** so we can build and buy even more and more and more **cars, airplanes, houses, tall buildings, and big cities!**

**Etc., Etc., Etc.!**

And since the **corrupt and criminal U.S. Government** must pay compound interest on the amount of money that it has **fraudulently borrowed** from the **future Americans**, currently **\$115.1 Trillion**, the number of **cars, airplanes, houses, tall buildings, and big cities** we can build and buy every year is increasing exponentially!

This is the very nature of **Ponzi schemes**; they tend to get bigger and bigger until they implode!

Pretty soon, we are going to have a whole hell of a lot of **cars, airplanes, houses, tall buildings, and big cities!**

I contend that this **accounting fraud** could be the major cause of **Global Warming!** This could be why the hurricanes seem to be getting more ferocious!

We are producing an exponentially increasing number of environment-polluting objects with the unending and ever-increasing stream of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans!** So far, the **U.S. upper class** has been **fraudulently given \$115.1 Trillion** of **imaginary-counterfeit money!**

The **corrupt and criminal U.S. Government** has **rigged the U.S. economy** to favor **the rich** by operating its fiscal policy with **Cash Accounting** rather than proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. upper class** is **getting rich** because the **U.S. Government** is not funding the future benefit promises to the **U.S. general public!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing \$16.6 Billion every day** from the **future Americans** and giving it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, by **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!**

**GAAP basis deficit spending** by the **U.S. Government** is printing **imaginary-counterfeit money** and giving it to the **U.S. upper class!**

**The U.S. Economy is Rigged to Favor the Rich!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money the **future Americans** do not have, and giving it to **the Rich!**

**USAPonzi is a \$115.1 Trillion Fraud!**

I have also explained this **fraud** to the **International Monetary Fund** in my **[Open Letter to the International Monetary Fund](#)** commentary!

To eliminate this massive (**\$115.1 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.6</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.88</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.05</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.5</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.1</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.1</b>
<b>Total National Assets</b>	<b>\$149.1</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 11, 2018

**John W White**  
**Plano, TX**

# Kudlow is a Fool! White House Chief Economist 181005

October 5, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/05/18](#)

Larry Kudlow, the White House Chief Economist, is a fool! Larry Kudlow is director of the National Economic Council and he has no clue that the U.S. economy is booming because the U.S. Government is corrupt!

Larry Kudlow is now the national economic cheerleader for the fiscal and accounting fraud, I call it USAPonzi, that is being perpetrated by the U.S. Government!

*Larry Kudlow: 'Single Biggest Event' of 2018 Is Trump's 'Economic Boom Thought to Be Impossible'*

*Kudlow: US has the hottest economy in the world today: 'We're crushing it'*

*Larry Kudlow: US economy is 'crushing it' while Chinese economy 'looks terrible'*

*In an appearance at The Economic Club of Washington, D.C., Kudlow said we're in the midst of an unexpected economic boom resulting in large part from the administration's agenda of tax cuts and deregulation — and, contrary to many economists' expectations, he again argued that the benefits would be lasting. "This is not a sugar high," he said.*

Larry Kudlow is a fool! Larry Kudlow does not know that the U.S. economy is booming only because the U.S. Government is printing counterfeit money and giving it to the U.S. upper class!

**Author's Note:** Larry Kudlow is not the only person that has been fooled by this fraud. Apparently, the Fed Chairman Jay Powell has been fooled by this fraud. Apparently, Jeremy Siegel, Economics Professor at Wharton, has been fooled by this fraud. Apparently, all of the economic commentators on CNBC have been fooled by this fraud. Hopefully, some of the members of Congress have been fooled by this fraud, otherwise they have no excuse for not exposing this criminal

**activity** by the **U.S. Congress**. A lot of people either are **fooled by this fraud** or they want to **pretend like** they have been **fooled by this fraud!**

The **U.S. Government** is using **fraudulent accounting** to print **counterfeit money** to create the illusion of “**crushing it**” and to create an ever-increasing “**sugar high**” for the **U.S. upper class** and the **U.S. ruling class!**

The **U.S. Government** is **corrupt!** The **U.S. Government** is **not using** proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

The **corrupt and criminal U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, that has already printed **\$115.0 Trillion** of **counterfeit money**, I call it **imaginary-counterfeit money**, by **fraudulently borrowing** it from the **future Americans** and given it to the **U.S. upper class!**

Every day, the **corrupt and criminal U.S. Government** **fraudulently borrows** another **\$16.6 Billion** of **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, and gives it to the **U.S. upper class** with **GAAP basis deficit spending!**

This is how the **corrupt and criminal U.S. Government** has produced a **booming U.S. economy!**

The **corrupt and criminal U.S. Government** prints **counterfeit money** and gives it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** has **fraudulently given** the **U.S. upper class** **\$115.0 Trillion** of **imaginary-counterfeit money!**

This is why the **U.S. upper class** have **big cars, big houses, private schools, and country club lifestyles!**

This is why we have a **wealth and income gap** in **America!** **\$115.0 Trillion** of **imaginary-counterfeit money** **fraudulently given** to the **U.S. upper class** can create quite a **wealth and income gap!**

This was not done by **Donald Trump**, as he claims!

This was not done by **Larry Kudlow**, as he claims!

This was done by another **scoundrel**, **Lyndon Baines Johnson**, in **FY1969** when he convinced **Congress** that he could balance the budget in **fiscal year 1969** by borrowing the money from the social benefit trust funds if **Congress** would approve the **Unified Budget!** Adopting the **Unified Budget** without switching from **Cash Accounting** to **GAAP Accounting** is what has produced this now **\$115.0 Trillion Ponzi scheme** that I call **USAPonzi!**

We have a bunch of **criminals and/or fools in Washington** and **Donald Trump** has brought in another **fool**, **Larry Kudlow**, to be the **national economic cheerleader** for the **fraud and corruption** within the **U.S. Government!**

**USAPonzi is a \$115.0 Trillion Fraud!**

To eliminate this massive (**\$115.0 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillion
National Debt	\$21.6
Cash Deficit in FY2019	\$0.96
GAAP Deficit in FY2019	\$6.05
US Unfunded Future Liabilities	\$93.4
US Unfunded Liabilities (GAAP)	\$115.0
<b>Imaginary-Counterfeit Money</b>	<b>\$115.0</b>
Total National Assets	\$148.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 5, 2018

John W White  
Plano, TX



# Amazon Minimum Wage Increase by Fraud 181003

October 3, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 10/03/18](#)

## Amazon Sets \$15 Minimum Wage for U.S. Employees, Including Temps

October 2, 2018 7:33 AM ET

National Public Radio

*Amazon will pay all of its U.S. employees a minimum of \$15 an hour, more than double the federal minimum wage of \$7.25. The retail giant, run by the world's richest man, was criticized earlier this year after revealing its workers' median pay was \$28,446.*

*Amazon says the new rate will go into effect on Nov. 1, covering all of its full-time, part-time, temporary and seasonal employees in the U.S.*

*"We listened to our critics, thought hard about what we wanted to do, and decided we want to lead," said Amazon's founder and CEO Jeff Bezos, as the company announced the new pay scale Tuesday. "We're excited about this change and encourage our competitors and other large employers to join us."*

**Amazon** announced yesterday that it was increasing its "minimum wage" to **\$15 an hour!** **Amazon** can afford to do this because the **U.S. Government** is **corrupt!** The **U.S. Government** is running a classic **Ponzi scheme** that is borrowing an unlimited amount of **imaginary-counterfeit money** from the **future Americans** so that the **current Americans** can buy an unlimited amount of stuff from **Amazon!**

**Bernie Sanders** is applauding this increase in the minimum wage when he himself is a **criminal** in the **U.S. Government** that is committing a **fiscal and accounting fraud** that is printing **imaginary-counterfeit money** so that **Amazon** can sell a lot of stuff and pay their employees an ever-increasing wage while **Jeff Bezos** becomes **richer and richer**; even more than his current net worth of **\$160 Billion!**

**Bernie Sanders** apparently has no clue that he is a **principal player** in this **massive \$115.0 Trillion fraud!**

**Bernie Sanders** complains that **Jeff Bezos** is **filthy rich** but has employees that can barely make a living wage when **Bernie Sanders** and his **fellow members of Congress** are directly responsible for **fraudulently enriching the rich** and **oppressing the poor** by committing **fiscal and accounting fraud**!

The **U.S. Government** is borrowing an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans** so that the **current Americans** can buy an unending and ever-increasing amount of stuff from **Amazon**!

The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**!

As of today, the **U.S. Government** has borrowed **\$115.0 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans**, money the **future Americans** do not have, and given it to the **current Americans** so they will have plenty of money to buy stuff from **Amazon** without having to pay for it! **Every day** the **U.S. Government** **fraudulently borrows \$16.6 Billion** more **imaginary-counterfeit money** from the **future Americans** so the **current Americans** will not run out of money to buy stuff from **Amazon**!

The **corrupt and criminal U.S. Government** is in the process of printing an infinite amount of **imaginary-counterfeit money** with **GAAP basis deficit spending** and giving it to the **current Americans** so they can buy an infinite amount of stuff from **Amazon** without paying for it!

**Amazon** is a **counterfeit company** built on **U.S. Government accounting fraud** (See [Amazon-A Counterfeit Company](#))!

With an infinite amount of **imaginary-counterfeit money** printed by the **U.S. Government**, **Amazon** can have an infinite amount of sales, make an infinite amount of profit, and have an infinite market capitalization!

**Jeff Bezos** is an **imaginary centi-billionaire** because of **U.S. Government accounting fraud** (See [Jeff Bezos-The \\$100 Billion Man by Fraud](#))!

With an infinite amount of **imaginary-counterfeit money** printed by the **corrupt and criminal U.S. Government**, **Amazon** can

have an infinite amount of sales, an infinite amount of profit, and an infinite market capitalization so **Jeff Bezos** can gain an infinite **imaginary-counterfeit net worth!**

The **corrupt and criminal U.S. Government** is in the process of printing an **infinite amount** of **imaginary-counterfeit money** so **Americans** can buy an **infinite amount** of stuff from **Amazon**, so **Jeff Bezos** can get **filthy rich**, and so **Amazon employees** can get a **nice raise!**

When this **U.S. Government accounting fraud** is exposed, **Amazon** will go **out of business**, **Jeff Bezos** will be **broke**, and **Amazon employees** will be **out of a job!**

## **USAPonzi is a \$115.0 Trillion Fraud!**

To eliminate this massive (**\$115.0 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.5</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.96</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.05</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.5</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.0</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.0</b>
<b>Total National Assets</b>	<b>\$148.8</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 3, 2018

**John W White**  
**Plano, TX**

# Trade Imbalance caused by US Gov Fraud

180926

September 26, 2018

Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/26/18

**U.S. Trade Imbalances** are caused by a **U.S. Government fiscal and accounting fraud** that has **fraudulently borrowed \$114.9 Trillion** from the **future Americans** so the **current Americans** can buy stuff from the **rest of the planet** without having to pay a **single penny of earned income!**

## Trump to UN: the trade imbalance with China 'cannot be tolerated.'

Associated Press Sep 25, 2018 12:36 PM EDT

*President Donald Trump targeted China, saying the U.S. will no longer tolerate unfair trade arrangements that allow countries to dump their products in America, subsidize their goods, target U.S. industries and manipulate currency to gain unfair advantages.*

*Trump told the U.N. General Assembly on Tuesday, "The U.S. will not be taken advantage of any longer." Trump says those days are over and the U.S. will "no longer tolerate such abuse."*

**Donald Trump** is accusing **China** of unfair trade arrangements, product dumping, and currency manipulation as the reason for our trade imbalance with **China!**

**Donald Trump** does not understand that the reason for our **trade imbalances** with **China** and other countries is because the **U.S. Government** is manipulating the **U.S. Dollar** by printing **\$114.9 Trillion** of **counterfeit money!** **GAAP basis deficit spending** is printing **counterfeit money!** The **U.S. Government** is not operating its fiscal policy with an **honest accounting system!**

The **U.S. Government** is **corrupt and criminal** because it is committing **fiscal and accounting fraud** by not operating its fiscal policy with **GAAP Accounting** and a **balanced GAAP basis budget!** The **corrupt and criminal U.S. Government** has given the **U.S. upper class \$114.9 Trillion** of **imaginary-counterfeit money** by undertaxing them while **screwing** the **U.S.**

**general public** by underfunding the benefit promises that the **U.S. Government** has made to the **U.S. general public** by **\$93.4 Trillion!**

**Donald Trump** does not understand that we have **trade imbalances** because the **U.S. Government** is **corrupt!**

**Donald Trump** does not understand that he has **gotten rich** because the **U.S. Government** is **corrupt!**

**Donald Trump** does not understand that the **U.S. economy** is getting **stronger and stronger** because the **U.S. Government** is **corrupt!**

**Donald Trump** does not understand that the **Stock Market** is going **higher and higher** because the **U.S. Government** is **corrupt!**

**Donald Trump** does not understand that the **United States of America** appears to be the **wealthiest and most prosperous country on the planet** because the **U.S. Government** is **corrupt!**

**Donald Trump** does not understand that the **United States of America** appears to be the **most dominant country on the planet** because the **U.S. Government** is **corrupt!**

We have **trade imbalances** because we are buying stuff from other countries and not paying for it! We have **trade imbalances** because the **U.S. Government** is in the process of printing an **infinite amount of imaginary-counterfeit money** so that **Americans** can buy a lot of stuff without lifting a finger!

The **U.S. Government** is printing **imaginary-counterfeit money** because the **U.S. Government** is not operating its fiscal policy with **accrual accounting!** The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than proper and **Generally Accepted Accounting Principles (GAAP Accounting)!**

**GAAP basis deficit spending** prints **imaginary-counterfeit money** by **fraudulently borrowing** money (**US Unfunded Liabilities (GAAP)**) from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** by undertaxing them! The **U.S. Government** started this **fiscal and accounting fraud**, I call it **USAPonzi**, in **FY1969** and since that time the **U.S. Government** has printed **\$114.9**

**Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **imaginary-counterfeit money every day** (**GAAP Deficit in FY2018 = \$6.05T/365 days = \$16.6B/day**)!

We have a **Trade Imbalance** because we are buying everything under the sun with **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** by using **fraudulent accounting**!

We have a **Trade Imbalance** because the **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money (\$114.9 Trillion)** so we can buy a whole hell of a lot more than we sell!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** an unending and ever-increasing stream of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy an unending and ever-increasing stream of stuff from China, products from Amazon, cars from Germany, Japan, China, and Tesla, airplanes from Boeing and Airbus, tennis shoes from Nike, coffee from Starbucks, hamburgers from McDonalds, smartphones from Apple, movies from Netflix, oil from Saudi Arabia, etc., etc.!

That is why we have a **Trade Imbalance**!

The **U.S. Government** is running a classic **Ponzi scheme (USAPonzi)** that is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** which is causing the **U.S. Trade Imbalance**! **\$114.9 Trillion** of **imaginary-counterfeit money** can buy a lot of stuff from **China**!

**Donald Trump** needs to stop blaming **China** for our **Trade Imbalance** with **China**; this **Trade Imbalance** is **caused** by **U.S. Government fiscal and accounting fraud**!

**Author's Opinion: Donald Trump** needs to stop doing what he is doing, stop saying what he is saying, and stop tweeting what he is tweeting! Maybe then, the rest of the planet would stop laughing at **America**!

The rest of the planet is going to be really upset with **America** when the magnitude and intent of **USAPonzi** is properly exposed! This will be no laughing matter!

## USAPonzi is a \$114.9 Trillion Fraud!

## USAPonzi is THE cause of the U.S. Trade Imbalance!

To eliminate this massive (**\$114.9 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.91
GAAP Deficit in FY2018	\$6.05
US Unfunded Future Liabilities	\$93.4
US Unfunded Liabilities (GAAP)	\$114.9
<b>Imaginary-Counterfeit Money</b>	<b>\$114.9</b>
Total National Assets	\$148.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 26, 2018

John W White  
Plano, TX

# USAPonzi-A Fraud too Big to See 180924

September 24, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/24/18](#)

## USAPonzi is a \$114.9 Trillion Fraud!

Sometimes we can't see the forest for all of the damn trees! Sometimes an object is so big we can't make an objective assessment of its size! Our universe is an example! A tidal wave that started with a ripple could be an example! A slight breeze might have been the first sign of a hurricane before we had the tools to assess and track hurricanes!

I contend that the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi** may be a **financial fraud** that is "**too big to see**"! Or maybe we see it, but we just do not want to accept the fact that it exists!

This **fraud** has been operating for **49 years** but it started as a gentle breeze in **1968**, has been gaining steam as time passes, and is now a **\$114.9 Trillion financial fraud** that is being perpetrated by the **U.S. Government**! This **fraud** is now borrowing **\$16.6 Billion** a day from the **future Americans** and giving it to the **current Americans** to stimulate the U.S. and global economy! This **fraud** is deferring public liabilities to the **future Americans** and undertaxing the **current Americans** so that we can have **\$114.9 Trillion** of **imaginary-counterfeit money** to buy a lot of stuff without having to pay for it!

This **fraud**, that I call **USAPonzi**, is printing an unending and ever-increasing stream of **counterfeit money** to dramatically stimulate the U.S. and global economy!

Each day when I open the Dallas Morning News Business page, I seem to find at least two examples of economic activities that have achieved outrageous success because of this **U.S. Government fiscal and accounting fraud**!

Yesterday morning I found three examples of outrageous success produced by **USAPonzi** in just two headlines on the first page of the Business section.



## “Century-old box company Pollock feels Amazon effect”

*Sometimes everything old is new again.*

*Just ask the folks at Pollock.*

*The Grand Prairie-based maker of millions upon millions of corrugated boxes is celebrating its 100th anniversary with renewed vigor thanks to the “Amazon effect” — where every sort of product is being bought online and shipped to people’s doorsteps in those lowly, ubiquitous containers.*

## “Alliance development provides North Texas with a great argument for HQ2”

*With decision day approaching on Amazon HQ2, here’s a closing argument for North Texas: We’ve done this before — and in a way few can match.*

*AllianceTexas, the giant development north of Fort Worth, was little more than a grand idea and great expanse of empty land 30 years ago. Today, the 26,000-acre project has nearly 50,000 workers, 44 million square feet of development and over \$8 billion in private investment.*

*Those numbers rival (and some even surpass) Amazon’s ambitious goals for a second headquarters. A year ago, the retail giant announced a major expansion plan and invited cities to compete to be the host. The Dallas area is among 20 finalists still in the race, and Amazon has said it will pick a winning location before the end of the year.*

When the **corrupt and criminal U.S. Government** is in the process of printing an infinite amount of **counterfeit money**, the **current Americans** can buy a whole lot of stuff that needs cardboard boxes to get it delivered! **Pollock** can make and sell a lot of cardboard boxes as long as the **U.S. Government** continues to print more and more **counterfeit money**! **\$114.9 Trillion of counterfeit money** can buy a lot of cardboard boxes!

When this **fraud** is exposed, **Pollock** will be selling a lot fewer cardboard boxes! **Pollock** will likely return to the economic activity levels of the early 1970s when **USAPonzi** was just starting to print **counterfeit money**!

When the **corrupt and criminal U.S. Government** is in the process of printing an infinite amount of **counterfeit money**, the

**current Americans** can buy a whole lot of stuff from **Amazon** that need cardboard boxes to get delivered! **Amazon** and **Pollock** can both sell a lot of stuff as long as the **U.S. Government** continues to print more and more **counterfeit money**! **\$114.9 Trillion** of **counterfeit money** can buy a lot of stuff from **Amazon** and a lot of cardboard boxes from **Pollock**!

When this **fraud** is exposed, **Amazon**, as we currently know it, will go out of business. Hopefully this **fraud** will be exposed before **Amazon** makes what would be the massive mistake of building what has become to be known as **HQ2**! The **U.S. Government** is printing an unending stream of **counterfeit money** so **Americans** can buy an unending stream of stuff from **Amazon**!

The third dramatic success represented in these headlines is that **USAPonzi** has provided the **counterfeit money** to build **AllianceTexas**! **AllianceTexas** will become a **virtual ghost town** when this **fraud** is exposed! **USAPonzi** is providing the **counterfeit money** to build fabulous facilities of all types, shapes, and sizes all over the planet! **\$114.9 Trillion** of **counterfeit money** can build a lot of **AllianceTexases**!

I even contend that **USAPonzi** is the primary cause of **Global Warming** by being in the process of printing an infinite amount of **counterfeit money** so that we can build, use, and operate an infinite number of environment-polluting objects (See [\*\*Global Warming caused by US Government Fraud\*\*](#)!)

The **U.S. Government** is committing **fiscal and accounting fraud**, by not using proper **GAAP Accounting**, and as a result is printing an **infinite amount of imaginary-counterfeit money** with **GAAP basis deficit spending** and giving it to the **U.S. upper class**!

The **corrupt and criminal U.S. Government** is printing an infinite amount of **counterfeit money** to create outrageous **counterfeit wealth** and **counterfeit prosperity** that the Dallas Morning News unwittingly prints as **fake news**!

The **corrupt and criminal U.S. Government** is in the process of printing an **infinite amount of counterfeit money**, with **GAAP basis deficit spending**, so **Pollock** can make a lot of cardboard boxes, so **Amazon** can sell a lot of stuff that needs a lot of cardboard boxes, and so **Hillwood Development** can build **AllianceTexas**!

## USAPonzi is a \$114.9 Trillion Fraud!

### USAPonzi may be too big to see!

To eliminate this massive (**\$114.9 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.91
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US Unfunded Future Liabilities	\$93.4
US Unfunded Liabilities (GAAP)	\$114.9
<b>Imaginary-Counterfeit Money</b>	<b>\$114.9</b>
Total National Assets	\$148.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 24, 2018

John W White  
Plano, TX

# Global Warming caused by US Gov Fraud

180920

September 20, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/20/18](#)

One of the things that is hotly (pun intended) debated by the politicians in Washington is whether or not **Global Warming** is a real problem! I contend that it is a real problem and I further contend that the primary cause of **Global Warming** is **corruption** within the **U.S. Government!**

The **U.S. Government** is committing **fiscal and accounting fraud**, by not using proper **GAAP Accounting**, and as a result is printing an **infinite amount of imaginary-counterfeit money** with **GAAP basis deficit spending** and giving it to the **U.S. upper class!** So far, the **corrupt and criminal U.S. Government** has printed **\$114.8 Trillion** of **counterfeit money** that we are using to fill the planet with cars, airplanes, boats, factories, chemical plants, cities with tall buildings, airports, and other environment polluting objects!

This **accounting fraud** is in the process of printing an **infinite amount of counterfeit money** so that we can build and operate an **infinite number of pollution-creating objects!**

The **corrupt and criminal U.S. Government** is the primary cause of **Global Warming** simply because **Oswald shot JFK** (See [The Oswald Financial Bubble](#))!

So far, the **corrupt and criminal U.S. Government** has printed **\$114.8 Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **imaginary-counterfeit money every day** so that we can have plenty of money to buy, build, and operate pollution-creating objects! The **corrupt and criminal U.S. Government** gets this money by **fraudulently borrowing** it from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** with **GAAP basis deficit spending!**

**The U.S. Government is corrupt!**

To eliminate this massive (**\$114.8 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.91
GAAP Deficit in FY2018	\$6.05
US Unfunded Future Liabilities	\$93.3
US Unfunded Liabilities (GAAP)	\$114.8
<b>Imaginary-Counterfeit Money</b>	<b>\$114.8</b>
Total National Assets	\$138.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 20, 2018

John W White  
Plano, TX

# American Airlines Expansion Disaster 180919

September 19, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/19/18](#)

**American Airlines** is involved in an expansion plan that will prove to be a **massive financial disaster** that will **bankrupt the company!** **American Airlines** is building a second headquarters site (HQ2) to support this expansion plan! **American Airlines** is engaged in this expansion plan because the **U.S. Government** is committing **fiscal and accounting fraud** that appears to make this expansion plan viable!

The **corrupt and criminal U.S. Government** is printing an **infinite amount of counterfeit money** so **American Airlines** can buy an **infinite number of airplanes!**

**American Airlines** is expanding because the **economy is booming!**

The **economy is booming** because the **U.S. Government** is **corrupt** (See [White House Fake News](#)!)

The **U.S. Government** is **corrupt** because it is using **fraudulent accounting!**

Because the **U.S. Government** is using **fraudulent accounting**, it is printing **counterfeit money**, **\$114.8 Trillion** as of **September 19, 2018**, so a lot of people can fly on airplanes with this **counterfeit money!**

**American Airlines** will go **bankrupt** when this **U.S. Government accounting fraud** is exposed!

**American Airlines'** message on HQ2: What's good for us in North Texas would be good for **Amazon!**

Dallas Morning News Business page headline Sept 18, 2018

**American Airlines** will not go bankrupt alone; all of its competitors will also go bankrupt when this **U.S. Government accounting fraud** is exposed!

**Amazon**, as we currently know it, will also go **bankrupt** when this **U.S. Government accounting fraud** is exposed (See [Amazon is a Counterfeit Company](#))!

This **U.S. Government fiscal and accounting fraud** has created bubbles in all asset class including **The Airplane Bubble** (See [Boeing Stupidity](#))! This **accounting fraud** has caused us to build way too many airplanes! This **accounting fraud** has caused us to buy, build, use, and consume way too much of everything!

The **global economy** and the **global financial system** are in for an epic shock that will rival “**The Great Depression**” when this **U.S. Government fiscal and accounting fraud** is properly exposed!

The **U.S. Government** is committing **fiscal and accounting fraud** that is printing an **infinite supply** of **imaginary-counterfeit money** so that a lot, and an ever-increasing lot, of people can appear to buy airplane tickets (See [Printing Infinite Counterfeit Money](#))!

**Americans**, and people all over the planet, can afford to buy airline tickets with the **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans**!

The **corrupt and criminal U.S. Government** is causing us to buy, build, use, and consume things that we cannot afford by not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

When “**the jig is up**” and this **U.S. Government accounting fraud** is exposed, **American Airlines** will have a lot of airplanes that it won't need, a lot of pilots that it won't need, a lot of stewardesses that it won't need, and a fancy new headquarters complex that will become a **virtual ghost town**!

**American Airlines** management has been fooled by a **corrupt and criminal U.S. Government** that is [Printing Infinite Counterfeit Money](#) so people can fly on airplanes without paying for it!

**American Airlines** management has made a **colossal financial mistake** that will **bankrupt the company**!

A robust and expanding global airline business has been **fraudulently created** by **corruption** within the **U.S. Government!**

The **U.S. Government** uses a very simple technique to effect this **fraud**; print **counterfeit money** and give it to the **rich!**

So far, the **corrupt and criminal U.S. Government** has printed **\$114.8 Trillion** of **imaginary-counterfeit money** and is printing **\$16.6 Billion** more **imaginary-counterfeit money every day** so that we can have plenty of money to buy airplane tickets! The **corrupt and criminal U.S. Government** gets this money by **fraudulently borrowing** it from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** with **GAAP basis deficit spending!**

To eliminate this massive (**\$114.8 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	Trillio
National Debt	\$21.5
Cash Deficit in FY2018	\$0.91
GAAP Deficit in FY2018	\$6.05
US Unfunded Future Liabilities	\$93.3
US Unfunded Liabilities (GAAP)	\$114.8
<b>Imaginary-Counterfeit Money</b>	<b>\$114.8</b>
Total National Assets	\$138.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 19, 2018

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, and “**USAPonziA**” 9/1/18! Each of these books have updates that I made every few days until the next book was published. I have published **655 commentaries** since **March 29, 2013** to explain and expose this massive **U.S. Government fraud!**

This is the biggest (**\$114.8 Trillion**) **financial fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

John W White  
Plano, TX



# Open Letter to International Monetary Fund 180918

September 18, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/18/18](#)

This is an “**Open Letter to the International Monetary Fund (IMF)**” that explains how the **U.S. Government** is committing a **fiscal and accounting fraud** that is destabilizing the global economic and financial system!

**Christine Lagarde, Managing Director** of the **International Monetary Fund**, it is your responsibility to expose the **fraud and corruption** within the **U.S. Government** that is destabilizing the global monetary system!

The following is the basic charter of the **IMF** as taken from <https://www.imf.org/en/About>.

## ***About the IMF***

***The International Monetary Fund (IMF) is an organization of 189 countries, working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world.***

***Created in 1945, the IMF is governed by and accountable to the 189 countries that make up its near-global membership.***

***The IMF's primary purpose is to ensure the stability of the international monetary system—the system of exchange rates and international payments that enables countries (and their citizens) to transact with each other. The Fund's mandate was updated in 2012 to include all macroeconomic and financial sector issues that bear on global stability.***

The **U.S. Government** is operating a **Ponzi scheme**, I call it **USAPonzi**, that is destabilizing the global macroeconomic and financial system! The **U.S. Government** is not operating its fiscal policy with proper **GAAP Accounting** and a **balanced GAAP basis budget** and as a result is printing **counterfeit money**, **\$114.8 Trillion** so far, and giving it to the **U.S. upper class** (See [Printing Infinite Counterfeit Money](#))!

The **U.S. Government** is simply and **fraudulently borrowing money** from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** with **GAAP basis deficit spending!**

I call this **fraudulently borrowed** money, **imaginary-counterfeit money**, because it does not exist (it is **imaginary**) and it has no value (it is **counterfeit**) since the **future Americans** can never pay it!

The **U.S. Government** has **fraudulently given** the **U.S. upper class** **\$114.8 Trillion** of **imaginary-counterfeit money** with **GAAP basis deficit spending!**

This **U.S. Government** **fiscal and accounting fraud** has been operating for **49 years**, since the **U.S. Government** adopted the **Unified Budget** in **FY1969**, and has appeared to make the **United States of America** the richest and most powerful country on the planet!

Since the **U.S. Government** refuses to acknowledge this **fiscal and accounting fraud**, it is up to the **IMF** to expose this **Ponzi scheme** that is allowing **Americans** to **buy an infinite amount of stuff without paying for it!**

**The IMF must act to expose this massive \$114.8 Trillion fraud!**

**The IMF must require that all sovereign entities that sponsor a currency that is used for international trade, operate their fiscal policies with accrual accounting and a nominally balanced budget!**

**The U.S. Government is corrupt!**

The **senior officials of the U.S. Government** are **common criminals** that have committed a **\$114.8 Trillion criminal act** by not operating the **U.S. Government** fiscal policy with proper **accrual accounting!** The **senior officials of the U.S. Government** are **common criminals** because they are direct financial beneficiaries of this **massive fraud!** The **corrupt and**

**criminal U.S. Government** is overpaying **itself** with **imaginary-counterfeit money!**

**We have 535 criminals in the U.S. Congress and an untold number of criminals in the White House!**

I have sent **14 whistleblower letters** to the **U.S. Securities and Exchange Commission**, a **whistleblower letter** to every member of the **U.S. Congress**, and **9 whistleblower letters** to each member of the **U.S. Supreme Court** so that all three branches of the **U.S. Government** would be informed of this **massive fraud!**

I have also sent over **200 Op-Eds** to the “**mainstream media**” to expose this **massive fraud** to the citizens of Planet Earth! **None of these Op-Ed candidates have been published!**

This **massive fraud** is explained in more detail in my [Open Letter to US Government](#), my [Open Letter to Planet Earth](#), and my [Open Letter to US General Public!](#)

I have presented specific **fraud charges** against the **U.S. Government** in my [Fraud Charges against US Government](#) commentary!

To eliminate this massive (**\$114.8 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.86
GAAP Deficit in FY2018	\$6.05
US Unfunded Future Liabilities	\$93.3
US Unfunded Liabilities (GAAP)	\$114.8
<b>Imaginary-Counterfeit Money</b>	<b>\$114.8</b>
Total National Assets	\$138.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 18, 2018

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, and “**USAPonziA**” 9/1/18! Each of these books have updates that I made every few

days until the next book was published. I have published **654 commentaries** since **March 29, 2013** to explain and expose this massive **U.S. Government fraud!**

This is the biggest (**\$114.8 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

**John W White**  
**Plano, TX**

# Printing Infinite Counterfeit Money! 180914

September 14, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/14/18](#)

**U.S. Government accounting fraud is creating infinite counterfeit wealth for the U.S. upper class!**

**U.S. Government accounting fraud is the cause of the wealth and income Gap!**

The **U.S. Government** is digitally printing an **infinite amount of counterfeit money** and giving it to the **U.S. upper class** by not operating its fiscal policy with proper **GAAP Accounting** and a **balanced GAAP basis budget!**

The **U.S. Government** is in the process of digitally printing an **infinite amount of counterfeit money** with **GAAP basis deficit spending!**

The **U.S. Government GAAP deficit in FY2018** is estimated to be **\$6.05 Trillion!**

**GAAP basis deficit spending** borrows money from the **future Americans**, money the **future Americans** do not have, and gives it to the **current Americans**, primarily to the **U.S. upper class** by **undertaxing them!**

I call this **fraudulently borrowed** money, **imaginary-counterfeit money!**

The **U.S. Government** is operating a **Ponzi scheme**, I call it **USAPonzi**, that is borrowing an ever-increasing amount of money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

**Let me say that one more time!**

The **U.S. Government** is operating a **Ponzi scheme**, I call it **USAPonzi**, that is borrowing an ever-increasing amount of money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

The **U.S. Government** is operating with **fraudulent accounting** so that it can digitally print an **infinite amount of counterfeit money** and give it to the **U.S. upper class!**

That is why the **U.S. upper class** is getting **richer and richer!**

That is why the **stock market** is going **higher and higher!**

That is why the **U.S. and global economies** are getting **stronger and stronger!**

The **corrupt and criminal U.S. Government** has already digitally printed **\$114.7 Trillion** of **counterfeit money** and given it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** is digitally printing **\$16.6 Billion** more **counterfeit money every day** and giving it to the **U.S. upper class** with ongoing **GAAP basis deficit spending!**

The amount of **counterfeit money** that the **corrupt and criminal U.S. Government** prints each day, currently **\$16.6 Billion**, will increase exponentially because the **corrupt and criminal U.S. Government** must pay interest on the **\$114.7 Trillion (US Unfunded Liabilities (GAAP))** that the **corrupt and criminal U.S. Government** has already **fraudulently borrowed** from the **future Americans!**

The **corrupt and criminal U.S. Government** is promising benefits to the **U.S. general public** but is not accruing the money to pay for these future benefit promises!

The **corrupt and criminal U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)!**

The **corrupt and criminal U.S. Government** is giving **counterfeit money** to the **U.S. upper class every day (\$16.6 Billion)** because the **U.S. Government** is **not using proper accrual accounting!**

The **corrupt and criminal U.S. Government** is **cheating the U.S. general public every day** because it is **not accruing the money to pay future benefit promises!**

**GAAP basis deficit spending** is digitally printing what I call **imaginary-counterfeit money** and giving it to the **U.S. upper class** by **undertaxing them!**

The **corrupt and criminal U.S. Government** is **fraudulently enriching the U.S. upper class** and **cheating the U.S. general public** by not using **proper accrual accounting!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing them!**

This **fraud** has **fraudulently enriched the U.S. upper class** by **\$114.7 Trillion** by **undertaxing them!**

This **fraud** has **cheated the U.S. general public** by **\$93.2 Trillion** because the **U.S. Government** is not funding the future benefit promises that it has made to the **U.S. general public!**

This **fraud** has overpaid the **U.S. ruling class** by **\$21.5 Trillion** because the **U.S. Government** has **fraudulently borrowed \$21.5 Trillion** from the **fraudulently enriched upper class** so that they can overpay themselves!

This **fraud**, if it is allowed to continue, will print an **infinite amount of counterfeit money** and give it to the **U.S. upper class!**

**The corrupt and criminal U.S. Government has technically committed at least four crimes!**

1) The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$114.7 Trillion** from the **future Americans** to **fraudulently enrich the U.S. upper class!**

2) The **corrupt and criminal U.S. Government** has promised to pay government benefits to the **U.S. general public** that it has **fraudulently underfunded** by **\$93.2 Trillion!**

3) The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$21.5 Trillion** from the **fraudulently enriched upper class** to **fraudulently enrich the U.S. ruling class!**

4) The **corrupt and criminal U.S. Government** has **fraudulently borrowed \$114.7 Trillion** of **imaginary-counterfeit money** from

the **future Americans** so the **current Americans** can **fraudulently buy** stuff from the **rest of the planet** without paying for it!

## **The U.S. Government is corrupt!**

To eliminate this massive (**\$114.7 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.5</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.86</b>
<b>GAAP Deficit in FY2018</b>	<b>\$6.05</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.2</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$114.7</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$114.7</b>
<b>Total National Assets</b>	<b>\$138.1</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 14, 2018

John W White  
Plano, TX



# Conspiracy Tip for Bob Woodward! 180911

September 11, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/11/18](#)

The current apparent strength of the **U.S. and global economy** has been produced by **U.S. Government fiscal and accounting fraud!** I contend that **Bob Woodward** of the **Washington Post**, or some of his contemporaries, should be reporting on and exposing this **U.S. Government fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** has printed **\$114.7 Trillion** of **counterfeit money** and given it to the **U.S. upper class!** The **senior members of the U.S. Government** and the **elite in America** are conspiring to **enrich themselves** by allowing the **U.S. Government** to use **fraudulent accounting!**

I contend that this **U.S. Government fiscal and accounting fraud** is a **much, much more critical issue** than the **Watergate Scandal**, the **Iran Contra Affair**, the **Russian Voting Meddling**, the **Clinton Affair**, or the current **chaos in the Trump White House!**

This **fiscal and accounting fraud** is of a similar magnitude in the **financial and economic realm** to that of a **World War!** This is a **\$114.7 Trillion financial fraud!** **Americans** are buying stuff with **\$114.7 Trillion** of **counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**, primarily to the **U.S. upper class**, by **undertaxing them!**

In 2004, **Bob Schieffer** of **CBS News** said, *“Woodward has established himself as the best reporter of our time. He may be the best reporter of all time.”*

While **Bob Woodward** has gained this reputation for his total body of work, he is probably best known for his reporting on the **Watergate Scandal** in partnership with **Carl Bernstein!**

**Bob Woodward** has just today published his latest book **“FEAR”** that chronicles the current **chaos in the Trump White House!**

However, I contend that **Bob Woodward** should be pursuing, with his excellent investigative reporting, what has to be the **biggest**

**financial fraud (\$114.7 Trillion)** that has ever been perpetrated; the **U.S. Government fiscal and accounting fraud** that I have named **USAPonzi!**

This **U.S. Government fiscal and accounting fraud** has dramatically and **fraudulently** elevated the **economic, financial, political, and military position** of the **United States of America** relative to the **rest of Planet Earth!** This **fraud** has allowed **America** to appear to be the wealthiest and most prosperous country on the planet and to create the most impressive military capability ever assembled by **fraudulently creating \$114.7 Trillion** of **imaginary-counterfeit money** out of “**thin air**” so that **America** has plenty of **counterfeit money** to buy **guns and bombs!**

This **fraud** is **dramatically enriching the U.S. ruling class** and **colossally enriching the U.S. upper class** while **colossally cheating the U.S. general public** and **colossally cheating the rest of the planet!** This **fraud** is printing **counterfeit money** and giving it to the **U.S. upper class!**

It is my contention, that this is a **conspiracy** between the **U.S. Government** and the **elite in America!** In my view, this has to be a **conspiracy** since this is an **obvious accounting fraud** that is promising and paying benefits to the **U.S. general public** but is not accruing the funds to sustain this fiscal policy! The **corrupt and criminal U.S. Government** is not operating its fiscal policy with proper **accrual accounting!**

The **U.S. Government** is just hoping that the **U.S. general public** will not notice that the **U.S. Government** is promising them future benefits that it has no intention or capability to pay so that it can **enrich itself and its upper-class friends!**

This **accounting fraud** has given **\$114.7 Trillion** to the **U.S. upper class** so the conspirators both inside and outside the **U.S. Government** refuse to acknowledge this **fraud** and the resulting **Ponzi scheme** that is borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class** at the current rate of **\$16.5 Billion a day!**

**GAAP basis deficit spending** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by **undertaxing them!** When the **U.S. Government** assumes public liabilities, this creates private assets for the taxpayers that were **undertaxed!** When these public liabilities can never be paid by

the **future Americans**, these private assets become **imaginary-counterfeit money**!

**Bob Woodward** needs to step up and expose this conspiracy between the **U.S. Government** and the **elite in America**!

The **corrupt and criminal U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** and, as a result, is running a classic **\$114.7 Trillion Ponzi scheme** that I have named **USAPonzi**!

This is a very simple **fraud**! Print **\$16.5 Billion** of **imaginary-counterfeit money every day**, with **GAAP basis deficit spending**, and give it to the **rich**!

This **fraud** is **cheating Planet Earth** and the **United States of America** has become the most dominant nation on **Planet Earth** economically, financially, politically, and militarily simply because the **U.S. Government** has **fraudulently printed \$114.7 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class**!

This **fraud** is **cheating Planet Earth** because **Americans** are buying stuff from the **rest of the planet** with **\$114.7 Trillion** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**, primarily to the **U.S. upper class**!

This **fraud** is **cheating Planet Earth** because the **U.S. Government** has purchased the most powerful military force ever assembled with **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans**! **\$114.7 Trillion** of **imaginary-counterfeit money** can buy a lot of **guns and bombs**! **America** has been able to establish military dominance over Planet Earth by funding its defense spending with **counterfeit money** that has been **fraudulently borrowed** from the **future Americans**!

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing them**!

This **fraud** is **enriching the U.S. upper class** by **\$114.7 Trillion** by **undertaxing them!**

This **fraud** is **cheating the U.S. general public** by **\$93.2 Trillion** because the **U.S. Government** is not funding the future benefit promises to the **U.S. general public!**

The **fraud** is **overpaying the U.S. ruling class** by **\$21.5 Trillion** because the **U.S. Government** has **fraudulently borrowed \$21.5 Trillion** from the **fraudulently enriched upper class** so that they can **overpay themselves!**

### **America is cheating Planet Earth by committing fiscal and accounting fraud!**

To eliminate this massive (**\$114.7 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.5</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.86</b>
<b>GAAP Deficit in FY2018</b>	<b>\$6.04</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.2</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$114.7</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$114.7</b>
<b>Total National Assets</b>	<b>\$138.1</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 11, 2018

**John W White**  
**Plano, TX**

# America is cheating Planet Earth! 180908

September 8, 2018

Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/9/18

**America is cheating Planet Earth!**

**America is cheating Plant Earth by printing counterfeit money and giving it to the U.S. upper class!**

**The corrupt and criminal U.S. Government has printed \$114.7 Trillion of imaginary-counterfeit money to give the appearance that the United States of America is the wealthiest, most prosperous, and most powerful nation on Planet Earth!**

The **corrupt and criminal U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** and, as a result, is running a classic **\$114.7 Trillion Ponzi scheme** that I have named **USAPonzi!**

This is a very simple **fraud!** Print **\$16.5 Billion** of **imaginary-counterfeit money every day**, with **GAAP basis deficit spending**, and give it to the **rich!**

This **fraud** is **cheating Planet Earth** and the **United States of America** has become the most dominant nation on **Planet Earth** economically, financially, politically, and militarily simply because the **U.S. Government** has printed **\$114.7 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class!**

This **fraud** is **cheating Planet Earth** because **Americans** are buying stuff from the **rest of the planet** with **\$114.7 Trillion** of **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**, primarily to the **U.S. upper class!**

This **fraud** is **cheating Planet Earth** because the **U.S. Government** has purchased the most powerful military force ever

assembled with **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans!** **\$114.7 Trillion** of **imaginary-counterfeit money** can buy a lot of **guns and bombs!**

The **corrupt and criminal U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing them!**

This **fraud** is **enriching the U.S. upper class** by **\$114.7 Trillion** by **undertaxing them!**

This **fraud** is **cheating the U.S. general public** by **\$93.2 Trillion** because the **U.S. Government** is not funding the future benefit promises to the **U.S. general public!**

The **fraud** is **overpaying the U.S. ruling class** by **\$21.5 Trillion** because the **U.S. Government** has **fraudulently borrowed \$21.5 Trillion** from the **fraudulently enriched upper class** so that they can **overpay themselves!**

## **America is cheating Planet Earth by committing fiscal and accounting fraud!**

To eliminate this massive (**\$114.7 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget.**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.5</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.79</b>
<b>GAAP Deficit in FY2018</b>	<b>\$6.04</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.2</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$114.7</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$114.7</b>
<b>Total National Assets</b>	<b>\$138.1</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 8, 2018

John W White  
Plano, TX

# Trump-Buffett-Powell-Bezos FOOLED by Fraud! 180904

September 4, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 9/4/18](#)

This commentary will explain why the U.S. Economy is Booming and why most people have been **fooled by U.S. Government fraud!**

The **corrupt and criminal U.S. Government** has printed **\$114.6 Trillion of imaginary-counterfeit money** to dramatically stimulate the U.S. economy!

The consensus opinion is that the U.S. Economy is Booming!

Trump, Buffett, Powell, and Bezos all seem to share that opinion!

They have all been **FOOLED by a corrupt and criminal U.S. Government!**

Donald Trump (the **first imaginary billionaire U.S. President**), Warren Buffett (one of the **most successful investors in history**), Jay Powell (Chairman of the U.S. Federal Reserve Bank and the **Chief U.S. Economist**), and Jeff Bezos (founder and CEO of Amazon and the **first imaginary centi-billionaire**) all seem to think that the **U.S. economy is booming** and that it should **continue to boom!**

All of these individuals, and many others like them, seem to think our **current economic expansion is the strongest** that they have ever seen! And they are probably be right!

What they all seem to be missing is that this **booming U.S. economy** has been produced by **U.S. Government fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money** to produce a **booming U.S. economy!** The **corrupt and criminal U.S. Government** is not using proper **GAAP Accounting** which, if properly applied, would limit the amount of public liabilities that the **U.S. Government** could honestly defer to the **future Americans!**

The **corrupt and criminal U.S. Government** has deferred **\$114.6 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and undertaxed the **U.S. upper class** by **\$114.6 Trillion**, giving the **U.S. upper class \$114.6 Trillion** of **imaginary-counterfeit money!**

This **fiscal and accounting fraud** has created the **wealth and income gap** that has **fraudulently** bifurcated the **U.S. population** into the **haves** and the **have-nots!**

The **U.S. upper class** is getting **filthy rich** with **imaginary-counterfeit money** that is being **fraudulently borrowed** from the **future Americans** because the **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** by not accruing the money to pay future **U.S. Government** benefit promises!

The **U.S. general public** is getting **screwed** because they are counting on **U.S. Government** benefits that have not been funded so the **U.S. upper class can get filthy rich** and the **U.S. ruling class can get overpaid!**

The **corrupt and criminal U.S. Government** is borrowing money, **\$114.6 Trillion**, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money**, **\$114.6 Trillion** so far, with **GAAP basis deficit spending** by not using proper **accrual accounting!**

The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money** at the current rate of **\$16.5 Billion every day** and giving it to the **U.S. upper class (GAAP Deficit in FY2018 = \$6.04T/365 days = \$16.5B/day)!**



Trump, Buffett, Powell, and Bezos need to understand that the U.S. economy appears to be booming simply because the U.S. Government is corrupt!

This accounting fraud, using Cash Accounting rather than proper GAAP Accounting, has produced a classic Ponzi scheme that I have named USAPonzi!

The U.S. Government is fraudulently borrowing imaginary-counterfeit money from the future Americans, money that the future Americans do not have, and giving it to the current Americans to cause the U.S. economy to boom!

To eliminate this massive (\$114.6 Trillion) fraud, the U.S. Government must adopt GAAP Accounting and commit to a balanced GAAP basis budget.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.79
GAAP Deficit in FY2018	\$6.04
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$114.6
<b>Imaginary-Counterfeit Money</b>	<b>\$114.6</b>
Total National Assets	\$138.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 4, 2018

John W White  
Plano, TX

# FANG Miracle/Debacle 180830!

August 30, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 8/29/18](#)

## FANG to INFINITY by FRAUD!

Facebook, Amazon, Apple, Netflix, and Google have appeared to become dramatically successful companies because of U.S. Government **fiscal and accounting fraud!**

The **corrupt and criminal U.S. Government** is printing **counterfeit money**, **\$114.5 Trillion** so far, so that we can buy a lot of products and services from the **FANG companies!**

**Americans** can buy a lot of stuff with **\$114.5 Trillion** of **counterfeit money!**

The business media has coined the term **“FANG stocks”** to reference a collection of stocks that have achieved dramatic financial success over the last few years. These stocks are **Facebook**, **Amazon**, **Netflix**, and **Google**. These stocks have appeared to become dramatically successful in just the last two decades. I contend that **Apple** should be included in this collection of **FANG stocks**, even though **Apple** is a much older company, because **Apple** is a key provider of the equipment to enable these **FANG companies**.

**Figure 11 FANG stocks market cap 2017-2018**

		Oct 16, 2017	Aug 29, 2018
FANG Stocks	Founded	Market Cap	Market Cap
Facebook	2004	\$504.6B	\$507.9B
Amazon	1994	\$481.8B	\$974.6B
Apple	1976	\$810.9B	\$1077.0B
Netflix	1997	\$86.1B	\$160.3B
Google	1998	\$690.4B	\$874.0B

The market cap of these companies will converge toward infinity if the **U.S. Government** continues to operate its fiscal policy with this **fraudulent accounting!** This **fraudulent accounting** is in the process of printing an infinite amount of **counterfeit money!**

These **FANG stocks** all share two significant attributes; they all offer outstanding products and they all have benefited dramatically from the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi** (See [Open Letter to US Government](#))!

This **accounting fraud** has done two things to promote the success of these **FANG companies**;

1) this **fraud** has provided the funds, **\$114.5 Trillion of imaginary-counterfeit money**, to buy their products and

2) this **fraud** has provided the free time for Americans to use and enjoy these products.

The **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** which has **fraudulently borrowed \$114.5 Trillion of imaginary-counterfeit money** from the **future Americans** and given it to the **current Americans**. Many Americans do not have to work for a living because this **U.S. Government fraud** has provided the money to give them enough income to survive and enough money to buy products and services from the **FANG companies**.

This **accounting fraud**, using **Cash Accounting** rather than proper **GAAP Accounting**, has produced a classic **Ponzi scheme** that I have named **USAPonzi**!

**USAPonzi** has made possible the apparent **miracle success** of these **FANG companies** but all of these companies will suffer a dramatic **financial debacle** when **USAPonzi** implodes. When **USAPonzi** implodes, **Americans** will have to start working for a living rather than relying on **fraudulently financed U.S. Government** benefits and all **Americans** will have a lot less money to spend on **FANG products and services**!

When **USAPonzi implodes** both the **wealth** (now **\$114.5 Trillion**) and **income** (**\$6.04 Trillion** in **FY2018**) that this **Ponzi scheme** currently provides will **evaporate**! Most Americans will not have the money to buy or the time to use these **FANG products**. Most Americans will not be able to afford a **smartphone**, a **smartphone subscription**, a **Netflix subscription**, or **Amazon products**, and the ad spending on **Facebook** and **Google** will be dramatically reduced.

**FANG stocks** appear to be successful because the **U.S. Government** has **fraudulently** produced **\$114.5 Trillion** of **imaginary-counterfeit money** out of “**thin air**” so that we can buy and enjoy these **FANG products**. **GAAP basis deficit spending** prints **imaginary-counterfeit money** at the current rate of **\$16.5 Billion** a day!

The **U.S. Government** is committing **fiscal and accounting fraud** by not using **GAAP Accounting**, and as a result has **dramatically and fraudulently elevated the standard of living in America** which has made these **FANG companies** appear to be dramatically successful!

**USAPonzi** has produced the **FANG miracle!**

The Implosion of **USAPonzi** will produce the **FANG debacle!**

The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **current Americans** to create the **FANG miracle!**

To eliminate this massive (**\$114.5 Trillion**) **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

	Trillion
National Debt	\$21.5
Cash Deficit in FY2018	\$0.79
GAAP Deficit in FY2018	\$6.04
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$114.5
<b>Imaginary-Counterfeit Money</b>	<b>\$114.5</b>
Total National Assets	\$138.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Aug 30, 2018

John W White  
Plano, TX

# **Trump elected by U.S. Government Fraud**

## **180727**

July 27, 2018

Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 7/27/18

The U.S. Government is printing an infinite amount of **counterfeit money** and giving it to the **U.S. upper class!**

The **U.S. general public** is not happy that the **U.S. upper class** is getting **richer and richer and richer** when they often can't find a decent paying job!

The U.S. Government is committing **fiscal and accounting fraud** to **enrich the rich and powerful** and **cheat the poor and downtrodden!**

The **corrupt and criminal U.S. Government** is using **accounting fraud** to give **infinite wealth** to the **elite** and **dramatically oppress the Common Man!**

Somebody in Washington has got to step forward and admit to this **massive accounting fraud** that is splitting the United States into the **counterfeit wealthy** and the **downtrodden!**

Trump got elected because he has promised the **downtrodden** that he will make things better for them!

I contend that Donald Trump was elected President of the **United States of America** because the **U.S. Government** has been committing **fiscal and accounting fraud** for **49 years** since **FY1969!** The **U.S. Government** is not using **accrual accounting**

to fund its future benefit promises to the **U.S. general public** and has undertaxed the **U.S. upper class** because it is promising these benefits but is **not taxing** the **U.S. upper class** enough to pay for these future benefit promises.

The **U.S. Government** is not operating its fiscal policy with **accrual accounting**, called **Generally Accepted Accounting Principles (GAAP Accounting)** in the **United States of America**, and as a result the **U.S. Government** is borrowing an unending and ever-increasing amount of money from the **future Americans** and giving it to the **U.S. upper class**! This is **fraud** because the **future Americans** cannot pay an unending and ever-increasing amount of taxes!

This **accounting fraud**, if it is allowed to continue, will borrow an **infinite amount of money** from the **future Americans** and give it to the **U.S. upper class**! To date, the **U.S. Government** has borrowed **\$114.1 Trillion** from the **future Americans** and given it to the **U.S. upper class**! The **U.S. Government** borrows another **\$16.5 Billion** from the **future Americans every day** and gives it to the **U.S. upper class**!

This is a classic **Ponzi scheme**, I call it **USAPonzi**, that is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class**! The **U.S. Government** is printing **imaginary-counterfeit money**, with **GAAP basis deficit spending**, and giving it to the **U.S. upper class**! This **accounting fraud** is what is causing the **wealth and income gap**!

The **U.S. Government** has **fraudulently enriched the U.S. upper class** by **\$114.1 Trillion** by not accruing the money to pay for future **U.S. Government** benefit promises to the **U.S. general public**!

The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting** and as a result has undertaxed the **U.S. upper class** by **\$114.1 Trillion** and has underfunded the benefit promises to the **U.S. general public** by **\$92.8 Trillion**!

The **U.S. general public** has had enough of the **U.S. upper class getting richer and richer every day** because of this **accounting fraud** when they are having trouble finding a decent paying job! The **U.S. general public** has not been properly informed of this **accounting fraud** but the U.S general public can feel the pain

when the **U.S. upper class** has been given **\$114.1 Trillion** of **monopoly money** that has caused massive cost of living inflation and their pay is still based on an hourly/weekly/monthly wage that is not keeping pace with the rate that the **U.S. Government** is printing **imaginary-counterfeit money** for the **U.S. upper class!**

**The U.S. Government is “Cooking the Books” by committing an accounting fraud that has fraudulently borrowed \$114.1 Trillion from the future Americans and given it to the U.S. upper class!**

**Donald Trump** got elected President because of this **accounting fraud!** **Donald Trump** and his posse were able to determine that a lot of people in the **red states** were unhappy with what was going on in **Washington (The Swamp)** and in the **blue states**. This **accounting fraud** has produced a classic **Ponzi scheme**, I call it **USAPonzi**, that is **enriching the elite** largely in the **blue states** and is **oppressing the general population** largely in the **red states!**

It is ironic that **Donald Trump** got elected to “**Drain the Swamp**” when **Donald Trump** himself is a **Product of The Swamp!** **Donald Trump** got rich because of this **accounting fraud!**

Trump supporters are desperate to have change in Washington because the **wealth and income gap** continues to expand due to this **accounting fraud!** The **U.S. Government** is not accruing for future benefit promises so the **U.S. upper class gets richer and richer** and the **U.S. general public is screwed because the U.S. Government is lying to and cheating the U.S. general public** by promising them future benefits but is not properly funding them! The Trump voting base is so desperate for a change in Washington, they are willing to overlook a lot of the Trump faults and lies that the mainstream media is so willing to expose!

The **U.S. upper class** is getting **super counterfeit wealthy** today and the **U.S. general public** will not understand until it is too late that the **U.S. Government** was just kidding them about paying them pensions, veteran's benefits, Social Security, and healthcare tomorrow!

This **accounting fraud** has created massive but **counterfeit wealth** for the **U.S. upper class**, including **Donald Trump**, by not

accruing the money to pay for the future benefit promises to the **U.S. general public**.

The **criminals** in **Washington (The Swamp)** have been **cheating** the **U.S. general public** for **49 years** so that the **elite in America** and around the world could enjoy a dramatically elevated standard of living for the last half century!

**Donald Trump** was elected President because the **red states** have had enough of this **accounting fraud** and the resulting frustration with the **wealth and income gap** that this **fraud** has produced! The folks in the **red states** may not know about this **U.S. Government accounting fraud**, but they do know that they are **irate** that the **rich are getting richer and richer (\$16.5 Billion richer every day)** when many of the folks in the **red states** cannot find a decent paying job!

**The U.S. general public will be “mad as hell” when they find out that the U.S. upper class is getting rich because of a U.S. Government accounting fraud that has been cheating them for the last 49 years!**

This **accounting fraud** has **enriched the U.S. upper class** by **\$114.1 Trillion!**

This **accounting fraud** has **overpaid The Swamp** by **\$21.5 Trillion!**

This **accounting fraud** has **underfunded the future benefits to the U.S. general public** by **\$92.8 Trillion!**

This **accounting fraud** is creating **imaginary-counterfeit money** out of **“thin air”** and giving it to the **U.S. upper class!**

This **accounting fraud** is borrowing money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** is **fraudulently** and digitally printing **imaginary-counterfeit money** and giving it to the **U.S. upper class** by undertaxing them! The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** to



give infinite **imaginary-counterfeit wealth** to the **U.S. upper class!**

Is it any wonder that the **U.S. general public** is **irate** with the **corrupt and criminal U.S. Government?**

The **corrupt and criminal U.S. Government** is **enriching the rich** and **cheating the general public** by operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!**

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.5</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.79</b>
<b>GAAP Deficit in FY2018</b>	<b>\$6.03</b>
<b>US Unfunded Future Liabilities</b>	<b>\$92.8</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$114.1</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$114.1</b>
<b>Total National Assets</b>	<b>\$137.5</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 27, 2018

John W White  
Plano, TX

# White House **Fake News**: American Economy is Booming 180725

July 25, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 7/23/18](#)

## [Jobs, Jobs, Jobs: The American Economy Is Booming](#)

July 6, 2018

<https://www.whitehouse.gov/briefings-statements/jobs-jobs-jobs-american-economy-booming/>

The whitehouse.gov website sent out the above press briefing on July 6, 2018.

The **U.S. Government**, in this case the White House, is sending out **fake news**! This press briefing should say that the American Economy **APPEARS TO BE** booming!

The American economy **appears to be** booming because the **U.S. Government** is [“Cooking the Books”](#)! The **U.S. Government** is committing **fiscal and accounting fraud** to print **\$114.1 Trillion** of [imaginary-counterfeit money](#) to juice the economy!

### **The U.S. Government is corrupt!**

The **U.S. Government** is borrowing money, **\$114.1 Trillion** as of July 25, 2018, from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

Then, the White House has the unmitigated gall to put out this **fake news** that **The American Economy is Booming!**

The **U.S. Government** has been printing **counterfeit money** since **FY1969** to make the **United States of America** appear to be the most prosperous and wealthy country on the planet!

The **U.S. Government** is **corrupt** because it is operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!**

The **U.S. Government** is running a classic **Ponzi scheme**, I call it **USAPonzi**, to make the American economy look like it is booming!

The **corrupt and criminal U.S. Government** is promising future benefits to the **U.S. general public** but is not properly taxing the **U.S. upper class** to pay for these promises! The **upper class gets rich** and the **middle and lower classes get screwed!** The **U.S. Government** is not using proper **accrual accounting!**

The **U.S. Government** is using **accounting fraud** to **enrich** the **“rich and powerful”** and **cheat the hell** out of the **“poor and downtrodden”!**

**So much for the claims of equal opportunity for all in the United States of America!**

And then the White House puts out the above press briefing to declare that **The American Economy is Booming!**

**The American Economy is Booming** because **the U.S. Government is corrupt!**

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (**G**enerally **A**ccepted **A**ccounting **P**inciples) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
National Debt	\$21.2
Cash Deficit in FY2018	\$0.79
GAAP Deficit in FY2018	\$6.03
US Unfunded Future Liabilities	\$92.9
US Unfunded Liabilities (GAAP)	\$114.1
<b>Imaginary-Counterfeit Money</b>	<b>\$114.1</b>
Total National Assets	\$137.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 25, 2018

John W White  
Plano, TX

# Evil Empire of America 180720

July 20, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 7/21/18](#)

The **United States of America** has, in recent years, maintained a list of **Evil Empires**. The **U.S. Government** is pointing the finger at other countries for being **evil** when the **United States of America** is “**The Biggest Evil Empire on the Planet**”! The **U.S. Government** is **evil** because it is committing **fiscal and accounting fraud** to **print imaginary-counterfeit money, \$114.0 Trillion** as of July 20, 2018, and give it to the **U.S. upper class**!

The **Evil Empire of America** is **fraudulently** and digitally printing **counterfeit money** and stuffing it into the pockets of the **U.S. upper class** while promising but not funding benefits to the **U.S. general public**! The **U.S. upper class** has been **fraudulently enriched** by **\$114.0 Trillion** and the **U.S. general public** has been **screwed** out of **\$92.8 Trillion** of promised benefits!

It seems to be rather obvious that the **Evil Empire of America** likes the **U.S. upper class** a lot more than it likes the **U.S. general public**!

## Is that any way to run a democracy?

This is a passive and stealthy way to attempt to control the entire planet financially, economically, politically, and militarily; print **counterfeit money** and give it to the rich!

The **U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)** and, as a result, the **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them!

**GAAP basis deficit spending** digitally prints **imaginary-counterfeit money** and gives it to the people that are undertaxed to produce this deficit, primarily the **U.S. upper class**! Public liabilities produce private assets and the **U.S. Government** has assumed **\$114.0 Trillion** of **US Unfunded Liabilities (GAAP)** and given the **U.S. upper class** **\$114.0 Trillion** of **imaginary-counterfeit assets**!

This is **EVIL!** This is **FRAUD!** This is **CRIMINAL!** This is **STEALING!** This is **CHEATING!** This is **LYING!**

**OR** is it being really stupid! I do not think it is stupidity, I think it is **intentional fraud** by a **corrupt and criminal U.S. Government!**

Donald Trump accuses the EU, China, and other countries of manipulating their currency to their economic advantage when the **Evil Empire of America** has been **printing counterfeit money for 49 years** by **committing accounting fraud!** The **U.S. Government** is the **“Grand Champion of Currency Manipulation”** because it has printed **\$114.0 Trillion** of **imaginary-counterfeit money** and is printing **\$16.5 Billion** more **imaginary-counterfeit money every single day** and giving it to the **U.S. upper class!**

However, Donald Trump may not understand what is going on! In fact, I am pretty sure that he does not understand what is going on! He thinks he is the leader of the **“Free World”** when he is actually the leader of an **“Evil Empire”** that is **fraudulently enriching the U.S. upper class**, is **fraudulently enriching the U.S. ruling class**, is **cheating the U.S. general public**, and is **cheating the rest of the planet!**

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.2</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.78</b>
<b>GAAP Deficit in FY2018</b>	<b>\$6.03</b>
<b>US Unfunded Future Liabilities</b>	<b>\$92.8</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$114.0</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$114.0</b>
<b>Total National Assets</b>	<b>\$137.5</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 20, 2018

John W White  
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# Epic Global Financial System Reset 180713

July 13, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 7/11/18](#)

For the last **49 years**, the **U.S. Government** has been operating its fiscal policy with a **fraudulent accounting system** by not applying **Generally Accepted Accounting Principles**; commonly called **GAAP Accounting**. Because of this **fraudulent accounting**, the **U.S. Government** is printing **counterfeit money** by overspending on a cash basis and by not properly accruing for future benefit promises to the **U.S. general public**.

The current **U.S. Government** fiscal policy is **systematically, stealthily, and digitally printing** what I call **imaginary-counterfeit money** with **GAAP basis deficit spending**. Deficit spending defers public liabilities to the **future Americans** and relieves the **current Americans** of these liabilities by undertaxing them. This has the effect of borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans** primarily to the **U.S. upper class!**

This **fraud** has created **\$113.9 Trillion** of **imaginary-counterfeit money** and is creating **\$16.5 Billion** more every day. However, the **future Americans** can never pay this **fraudulently borrowed money** that currently stands at **\$113.9 Trillion!** This means that if this fraud was properly exposed today, the **current Americans** would lose **\$113.9 Trillion** of apparent wealth and the U.S. economy would lose **\$6.03 Trillion** of annual deficit spending by the **U.S. Government**.

This **accounting fraud** is borrowing **\$16.5 Billion** of **imaginary-counterfeit money** from the **future Americans every day** and giving it to the **U.S. upper class!**

America has been living in a progressively improving fantasy world for the last **49 years** because the **U.S. Government** has been **fraudulently handing out** an exponentially increasing amount of **counterfeit money** to the **U.S. upper class** every day for the last **49 years!**

When this fraud is properly exposed, I predict that the following will happen:

The **U.S. Government** will not be able to pay its benefit promises!

The **U.S. Government** will not be able to pay the direct and indirect employees of the **U.S. Government!**

The **U.S. Government** will not be able to pay for its military arsenal!

The stock market will crash!

The bond market will crash!

The real estate market will crash!

The apparent wealth of the **U.S. upper class** will fall precipitously!

The incomes of all Americans will fall precipitously!

The standard of living in America will fall precipitously!

The wealth and income gap will dramatically compress!

The price of commodities and physical assets will fall precipitously!

We will be facing a total and epic reset of the global financial system!

We will see a dramatic discontinuity in the U.S. and Global economy!

We will see a global depression that will rival The Great Depression!

Banks will fail all over the planet!

Businesses will fail all over the planet!

We will see a lot of assets that have been bought and built with this **imaginary-counterfeit money** fall into under-use or even disuse!

By operating with this **fraudulent fiscal policy** for the last **49 years**, the **U.S. Government** has set the stage for a **global financial and economic system reset of epic proportions!**

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
National Debt	\$21.2
Cash Deficit in FY2018	\$0.78
GAAP Deficit in FY2018	\$6.03
US Unfunded Future Liabilities	\$92.7
US Unfunded Liabilities (GAAP)	\$113.9
<b>Imaginary-Counterfeit Money</b>	<b>\$113.9</b>
Total National Assets	\$137.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 13, 2018

John W White  
Plano, TX



# Cars, Airplanes, Tall Buildings, and Boomtowns

May 15, 2018

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, and Senator Ted Cruz on 5/15/18](#)

The **corrupt and criminal U.S. Government** is filling the planet with useless “Cars, Airplanes, Tall Buildings, and Boomtowns”! The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting**!

This article [Unrecognizable Before And After Views of Cities From Around The World](#) from the Mar 2, 2014 issue of EyeOpening.info, shows before and after pictures of three cities ([Dubai](#) UAE, [Shenshen](#) China, and [Las Vegas](#) NV) that I contend have all been mistakenly built by this **U.S. Government** accounting fraud!

This accounting fraud was launched in **FY1969** and since then the **U.S. Government** has **fraudulently borrowed \$113.2 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** so the **current Americans** can buy expensive oil from the Middle East, buy all kinds of stuff from China, and spend/lose a lot of money in Las Vegas! I call this **fraudulently borrowed money imaginary-counterfeit money** because the money does not exist and has no value! The **U.S. Government** should be using **accrual accounting (GAAP Accounting)** to properly assess and report its financial condition!

The **U.S. Government** is committing **fiscal and accounting fraud** so Americans can buy stuff without having to pay for it. The **U.S. Government** has **fraudulently** deferred public liabilities of **\$113.2 Trillion** to the **future Americans** so that it can **fraudulently** enrich the **U.S. upper class** by **\$113.2 Trillion**!

All three of these boomtown cities will become ghost towns when this **U.S. Government** accounting fraud is properly exposed! The **U.S. Government** is running a **\$113.2 Trillion Ponzi scheme** that I call **USAPonzi** to create these boomtowns over just the last few decades!

The **corrupt and criminal U.S. Government** is creating boomtowns by borrowing money from the **future Americans**,

money that the **future Americans** do not have, and giving it to the **current Americans** by undertaxing them! The **U.S. Government** is **fraudulently** and colossally over-stimulating the global economy with **GAAP basis deficit spending** of **\$6.01 Trillion** in **FY2018**! This **GAAP basis deficit** will increase on an exponential trajectory each year because the **U.S. Government** must pay virtual interest on the **US Unfunded Liabilities (GAAP)** of **\$113.2 Trillion** at a rate of nominally the 30-year bond which is currently **3.13%**!

The carrying cost of the **U.S. Government US Unfunded Liabilities (GAAP)** of **\$3.54T** ( $0.0313 \times \$113.2T = \$3.54T$ ) exceeds **US Federal Tax Revenue** of **\$3.33T** in **FY2018**! When the interest on an entity's debt consistently exceeds its income, that entity is bankrupt!

## The U.S. Government is bankrupt!

This **U.S. Government fiscal and accounting fraud** is building boomtowns all over the planet!

Another interesting observation is that the **U.S. Government GAAP basis Deficit in FY2018** of **\$6.01 Trillion** is nearly twice its income of **\$3.33 Trillion**! Further, most of the **U.S. Government's** income is **imaginary-counterfeit money** generated by the fraudulent economic activity produced by the colossal **GAAP basis deficit spending** of the **corrupt and criminal U.S. Government!** **U.S. GDP** and **US Federal Tax Revenue** will both drop dramatically when **USAPonzi** implodes!

This **U.S. Government** accounting fraud is borrowing money from the **future Americans**, money that the **future Americans** do not have, so the **current Americans** can buy so many cars that we are experiencing traffic jams! This fraud, if continued, will borrow an infinite amount of money from the **future Americans** so the **current Americans** can buy an infinite number of cars! Talk about traffic jams, an infinite number of cars would create a really big traffic jam!

This **U.S. Government** accounting fraud is similarly building a dramatic oversupply of airplanes that will be sitting in airplane graveyards when this accounting fraud is exposed! People all over the planet are flying on airplanes with tickets that have been paid for with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future**

**Americans!** Very few people will be able to afford to fly when the **U.S. Government** starts using honest accounting!

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting!** Because of this **fiscal and accounting fraud**, the **U.S. Government** is running a massive **Ponzi scheme**, I call it **USAPonzi**, that is borrowing a never-ending and exponentially increasing supply of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** is promising to pay unreasonable and unaffordable benefits to the **U.S. general public** and then does not tax the **U.S. upper class** to pay for these benefits! The **U.S. Government** is not **accruing the money** to pay for these future benefits!

When the **current Americans** do not have to pay the taxes to cover the cost of the **U.S. Government's** overspending and overcommitting, they can buy cars, buy airplanes, buy oil, buy stuff from China, spend/lose money in Vegas, build tall buildings, and build big houses! The **current Americans** have been **fraudulently** undertaxed by **\$113.2 Trillion (US Unfunded Liabilities (GAAP))** as of May 15, 2018 giving the **current Americans \$113.2 Trillion** of **imaginary-counterfeit money!**

This **Ponzi scheme** fiscal policy of the **U.S. Government** is printing a never-ending and exponentially increasing amount of **imaginary-counterfeit money** so that all parts of Planet Earth can buy oil, buy cars, buy airplanes, and build tall buildings! This accounting fraud has no geographic boundaries on Planet Earth and even extends into outer space! This fraud is buying cars and airplanes all over the planet! This fraud is building tall buildings and big houses all over the planet! This fraud is building boomtowns all over the planet! This fraud is sending rockets and satellites into outer space! This fraud is buying guns and bombs for us, for our friends, and for our foes!

This fraud has built tall buildings in cities all over the planet! This fraud has built entire cities of tall buildings with fancy airports in the Middle East and in China! This fraud has built the city of Las Vegas! Cities all over the planet will look like luxurious ghost towns when this colossal **U.S. Government fiscal and accounting fraud** is finally exposed and **USAPonzi implodes!**

The **corrupt and criminal U.S. Government** is committing a **fiscal and accounting fraud** that is **fraudulently** enriching the **U.S. upper class** by **\$113.2 Trillion** so that all Americans can buy stuff without having to pay for it!

**Someone has got to stop this fraud because we are building assets that will serve no useful purpose in a sustainable global economy!**

The **corrupt and criminal U.S. Government** has already printed **\$113.2 Trillion** of **imaginary-counterfeit money**, and is printing **\$16.5 Billion** more **imaginary-counterfeit money** every day (**GAAP Deficit in FY2018** of **\$6.01T/365 days = \$16.5B/day**)!

When **USAPonzi implodes**, this stash and stream of **imaginary-counterfeit money** will evaporate into the **“thin air”** from whence it came! The global economy will come to an abrupt stop while everyone tries to figure out how to operate an economy when no one has any money! The global economy will go from feast to famine essentially overnight!

**The corrupt and criminal U.S. Government is filling the planet with physical assets that will be useless in an honest economic environment simply because it is not operating its fiscal policy with proper accrual accounting!**

The **U.S. Government** is filled with **scoundrels, liars, cheaters, and criminals** that are running a massive **Ponzi scheme** because they are not operating the **U.S. Government** fiscal policy with proper **accrual accounting**!

To eliminate this massive fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (**Generally Accepted Accounting Principles**) is the commonly used name in America for the accounting guidelines for **accrual accounting**!

	Trillion
National Debt	\$21.2
US Federal Tax Revenue	\$3.33
Cash Deficit in FY2018	\$0.75
GAAP Deficit in FY2018	\$6.01
US Unfunded Future Liabilities	\$92.0
US Unfunded Liabilities (GAAP)	\$113.2
<b>Imaginary-Counterfeit Money</b>	<b>\$113.2</b>
Total National Assets	\$139.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 15, 2018

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**”, “**USAPonzi2**”, and “**USAPonzi3**”!

This is the biggest (**\$113.2 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

# Enrichment of the Top 1% in America by Fraud!

March 26, 2018

[Emailed to Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, the SEC, and WSJ/NYT/WP/DMN on Mar 26, 2018](#)

**Will anyone in Washington, DC have the guts to start telling the financial truth?**

**99.96% of the people on planet earth are going to be really pissed when they find out that the U.S. Government has been cheating them so that the U.S. Government can “Enrich the Top 1% in America”!**

**America appears to be the wealthiest and most prosperous country on the planet!**

**The Top 1% in America appear to be accumulating most of the wealth in America!**

**There appears to be a widening wealth and income gap between the haves and the have-nots in America!**

**This is not an accident; this is caused by an intentional act of accounting fraud by the corrupt and criminal U.S. Government!**

The **corrupt and criminal U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**! The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** to “**Enrich the Top 1% in America**”. Because of this fraud, the **corrupt and criminal U.S. Government** is running a now **\$112.5 Trillion Ponzi scheme** to “**Enrich the Top 1% in America**”! The **corrupt and criminal U.S. Government** has been running this **Ponzi scheme** since **FY1969**!

I think this fraud can be best understood by the following statement:

**The U.S. Government is fraudulently borrowing money from the future Americans, money that the future**

## **Americans do not have, and giving it to the U.S. upper class!**

This is the very nature of a **Ponzi scheme**; the operator of a **Ponzi scheme** pays returns to the early participants in the scheme with money expected to come in some time in the future from the late participants in the scheme!

The **corrupt and criminal U.S. Government** has been running this **Ponzi scheme** since **FY1969** to enrich its U.S. upper-class friends and to enrich itself!

I call the money that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans** and giving to the **U.S. upper class**; **imaginary-counterfeit money**. This money does not exist, it is **imaginary**, but the **U.S. Government** likes to pretend (**imagine**) that the **future Americans** will be able to pay it sometime in the future. This money is **counterfeit** because the **future Americans** can never pay it!

This is what makes a **Ponzi scheme** a **Ponzi scheme**. I call this **Ponzi scheme USA** since it is being run by the **corrupt and criminal U.S. Government!**

By not operating with proper **GAAP Accounting**, the **U.S. Government** is not accruing the money to pay future promised benefits to the **U.S. general public** and is undertaxing the **U.S. upper class** to give them great wealth!

As of today, March 26, 2018, the **corrupt and criminal U.S. Government** has given the **U.S. upper class** **\$112.5 Trillion** of **imaginary-counterfeit money** and is giving them **\$16.4 Billion** more every day!

That is how the **U.S. upper class** has gotten rich over the last **48 years!** The **U.S. Government** then borrows **\$21.0 Trillion** from the now **fraudulently** enriched upper class to enrich itself (the U.S. ruling class)!

The **corrupt and criminal U.S. Government** is **fraudulently** enriching the **U.S. upper class** and the U.S. ruling class while cheating the **U.S. general public** and the rest of the planet. The **U.S. Government** is cheating **U.S. general public** by promising future benefits but not funding them! The **U.S. Government** is cheating the rest of the planet by borrowing **imaginary-counterfeit money** from the **future Americans**, money the

**future Americans** do not have, so the **current Americans** can buy stuff from the rest of the planet without having to pay for it!

The **corrupt and criminal U.S. Government** is stuffing an infinite amount of **imaginary-counterfeit money** into the pockets of the **U.S. upper class** by undertaxing them and deferring an infinite amount of public liabilities to the **future Americans!** The **U.S. upper class** gets richer and richer and the global economy gets stronger and stronger! This is fraud because the **future Americans** cannot pay an infinite amount of public liabilities! The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money** to enrich the **U.S. upper class** and provide an infinite amount of purchasing power for the **current Americans** to stimulate the global economy!

**LBJ has fooled the planet for 49 years by convincing the U.S. Congress to adopt the Unified Budget!**

The **corrupt and criminal U.S. Government** is paying **U.S. Government** benefits without accruing for them! This fraud is enriching the **U.S. upper class** and filling the planet with junk purchased with **monopoly money!** But it sure makes the global economy look strong!

Jay Powell, the new Fed Chairman, said just last week that the global economy is strong and getting stronger! Even the new Fed Chairman may not understand that this is all a massive hoax being perpetrated by a **corrupt and criminal U.S. Government!** But all of the prior Fed chairman since **FY1969** have either been fooled by this **U.S. Government fraud** or they have been willing to go along with the corruption in Washington, DC!

The **corrupt and criminal U.S. Government** has simply borrowed **\$112.5 Trillion** of **imaginary-counterfeit money** from the **future Americans**, money that the **future Americans** do not have, and given it to the **U.S. upper class!** The **corrupt and criminal U.S. Government** is borrowing another **\$16.4 Billion** of **imaginary-counterfeit money** from the **future Americans every day** and giving it to the **U.S. upper class** (GAAP Deficit in **FY2018** =  $\$5.99\text{T}/365 = \$16.4\text{B}/\text{day}$ )!

This fraud is very simple, the **corrupt and criminal U.S. Government** is borrowing **imaginary-counterfeit money** from the **future Americans**, money the **future Americans** do not have, to enrich the **U.S. upper class** and to stimulate the global economy by committing **fiscal and accounting fraud!**



## **GAAP basis deficit spending digitally prints imaginary-counterfeit money!**

The **corrupt and criminal U.S. Government** has been doing this for **48 years!** This **U.S. Government fraud** was launched in **FY1969** when LBJ convinced the U.S. Congress to adopt the **“Unified Budget”**!

The **corrupt and criminal U.S. Government** is stuffing **imaginary-counterfeit money** into the pockets of the **U.S. upper class** while cheating the **U.S. general public** and the rest of the planet!

Americans are buying everything under the sun with **imaginary-counterfeit money** that the **corrupt and criminal U.S. Government** is **fraudulently borrowing** from the **future Americans!**

This is why the **U.S. upper class** folks have big cars and big houses; the **corrupt and criminal U.S. Government** is stuffing more **imaginary-counterfeit money** into the pockets of the **U.S. upper class** every day while cheating the **U.S. general public** and the rest of the planet!

And the amount of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans** is increasing on an exponential trajectory so upper-class Americans will get richer faster and faster and the global economy will get stronger faster and faster!

We live in a wonderful but fraudulent fantasy world created by a classic **Ponzi scheme!** That is until **USAPonzi implodes!** Then we will all have hell to pay!

This party will end abruptly when somebody in Washington, DC finally figures out that the **future Americans** do not have **\$112.5 Trillion!** Someone in Washington, DC needs to start telling the financial truth!

**Will anyone in Washington, DC have the guts to start telling the financial truth?**

	Trillion
National Debt	\$21.0
Cash Deficit in FY2018	\$0.73
GAAP Deficit in FY2018	\$5.99
US Unfunded Future Liabilities	\$91.5
US Unfunded Liabilities (GAAP)	\$112.5
imaginary-counterfeit money	\$112.5
Total National Assets	\$137.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Mar 26, 2018

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**. In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or my books “**USAPonzi**”, “**USAPonzi2**”, and “**USAPonzi3**” which are **available on Amazon** and on my [www.usaponzi.net](http://www.usaponzi.net) website in Kindle and PDF formats.

This is the biggest (**\$112.5 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”!

**John W White**  
**Plano, TX**

# The Imaginary Economy of USAPonzi

July 27, 2017 [Emailed to WSJ/NYT/DMN on 7/27/17](#)

The **U.S. Government** has created “**The Imaginary Economy of USAPonzi**” by using fraudulent accounting to borrow money (**\$106.9 Trillion**) from the **future Americans** and give it to the **current Americans**. For the last **48 years**, the **U.S. Government** has been dramatically stimulating the U.S. and global economy by giving the **U.S. upper class** massive and exponentially increasing amounts of money. As of July 27, 2017, the **U.S. Government** has given the **U.S. upper class \$106.9 Trillion** which has caused a dramatic acceleration in the consumption rate in the **United States of America** and even in other parts of the global economy.

The **U.S. Government** is operating with a fiscal policy that is a classic **Ponzi scheme**. This **Ponzi scheme** is created because the **U.S. Government** is not properly accruing the money to pay for the future benefit promises that the **U.S. Government** has made to the **U.S. general public**. The **U.S. Government** is not using proper and **Generally Accepted Accounting Principles (GAAP Accounting)**. The **U.S. Government** is operating with **Cash Accounting** which only assesses and reports the tax revenues necessary to meet the current year “cash” spending.

**GAAP Accounting** assesses and reports the additional tax revenues that need to be assessed to pay for the future benefit promises that the **U.S. Government** has made to the **U.S. general public**. The **U.S. Government** reports a Cash Deficit in FY2017 of **\$0.67 Trillion** when proper **GAAP Accounting** reports a GAAP Deficit in FY2017 of **\$5.54 Trillion**. The **U.S. Government** is dramatically understating its budget deficit by using **Cash Accounting**.

	Trillion
National Debt	\$20.0
Cash Deficit in FY2017	\$0.67
GAAP Deficit in FY2017	\$5.54
US Unfunded Future Liabilities	\$86.9
US Unfunded Liabilities (GAAP)	\$106.9
<b>Imaginary-Counterfeit Money</b>	<b>\$106.9</b>
Total National Assets	\$132.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 27, 2017

The **U.S. Government** has spent more cash than it has collected creating **National Debt** of **\$20.0 Trillion** and has underfunded its future benefit promises creating **US Unfunded Future Liabilities** of **\$86.9 Trillion**. This yields a total of **\$106.9 Trillion** of **US Unfunded Liabilities (GAAP)**. The **U.S. Government** has deferred **\$106.9 Trillion** of public liabilities to the **future Americans** with cumulative **GAAP basis deficit spending** which is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)**.

**GAAP basis deficit spending** creates what I call **imaginary-counterfeit money**. Each dollar of deficit spending creates an **imaginary-counterfeit dollar** in the pocket of the U.S. taxpayer that did not pay the tax dollar to cover that dollar of deficit spending. The more public liabilities the **U.S. Government** defers to the **future Americans**, the richer the **U.S. upper class** becomes.

**GAAP basis deficit spending** creates money out of “**thin air**” by deferring public liabilities to the **future Americans**. I call this money, **imaginary-counterfeit money**, because the **U.S. Government** just **imagines** that the **future Americans** can pay it someday, but it is **counterfeit** because the **future Americans** can never pay it. That is why, **GAAP basis deficit spending** is stuffing money into the pockets of the **current Americans**, primarily the **U.S. upper class**, by deferring public liabilities to the **future Americans**.

The **U.S. Government** is creating wealth for the **current Americans**, primarily the **U.S. upper class**, with **GAAP basis deficit spending**. This is not “**earned income**”, it is money that has been produced by accounting fraud because the **future Americans** can never pay these deferred public liabilities that now total **\$106.9 Trillion**. This **Ponzi scheme** fiscal policy, that I call **USAPonzi**, is in the process of creating an infinite amount of **imaginary-counterfeit wealth** for the **U.S. upper class** simply because the **U.S. Government** is operating with a dramatically unbalanced budget by not using proper **GAAP Accounting**.

The **U.S. Government** is **fraudulently** giving massive wealth to the **U.S. upper class** by borrowing money from the **future Americans**, that the **future Americans** do not have, and giving it to the **U.S. upper class** by undertaxing them. The **U.S. Government** is paying the current **U.S. upper class** with money that the **U.S. Government** is **imagining** that the **future Americans** will be able to pay someday.

This **Ponzi scheme**, that I call **USAPonzi**, was launched in **FY1969** when President Lyndon Baines Johnson convinced the 90th Congress that he could balance the budget for **FY1969** if he could just borrow the money in the benefit trust funds to cover the cash deficit in **FY1969**. This fixed his cash deficit for that year, but it depleted the trust funds. President Johnson called this new budgeting process the **“Unified Budget”** which allowed the government to co-mingle the **U.S. Government** income and spend it for whatever purpose the **U.S. Government** might deem appropriate. This **“Unified Budget”** should have included a switch from **Cash Accounting** to **GAAP Accounting** so that the **U.S. Government** would properly fund the future benefit promises.

Because of this **fiscal and accounting fraud**, the **U.S. Government** has created **\$106.9 Trillion** of **imaginary-counterfeit money** out of **“thin air”**. The **U.S. upper class** is getting filthy rich because the **U.S. Government** is **fraudulently borrowing** money from the **future Americans** and giving it to the **U.S. upper class**.

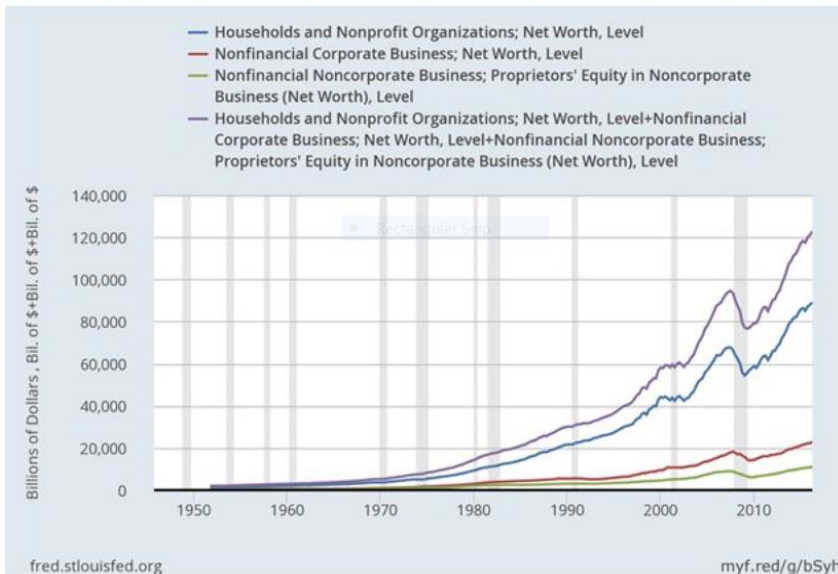
The net worth of all Americans was estimated to be about **\$5.0 Trillion** in **FY1969** when **USAPonzi** was launched with the **“Unified Budget”** and it is now estimated to be **\$132.7 Trillion (Total National Assets)** largely because the **U.S. Government** has **fraudulently borrowed \$106.9 Trillion** from the **future Americans** and given it to the **U.S. upper class**. The **U.S. upper class** is getting filthy rich with **fake money (imaginary-counterfeit money)** that the **U.S. Government** is **imagining** that the **future Americans** can pay someday.

The **U.S. Government** is dramatically stimulating the global economy and is dramatically enriching the **U.S. upper class** by **fraudulently borrowing \$106.9 Trillion** from the **future Americans** and giving it to the **current Americans!** This fraud has created **“The Imaginary Economy of USAPonzi”!**

The following chart is posted on the **FRED (Federal Reserve Economic Data)** database that demonstrates how the net worth of Americans started to increase in 1969 when **USAPonzi** started to borrow **imaginary-counterfeit money (\$106.9 Trillion)** from the **future Americans** and give it to the **U.S. upper class** by undertaxing them.

Nominally **81%** of the wealth in America has been created by this **U.S. Government fraud** that has borrowed **\$106.9 Trillion** from the **future Americans** and has given it to the **U.S. upper class** ( **$\$106.9T/\$132.7T = 0.806$** ).

### Total National Net Worth (Household, Corporate, and Small Business) Chart



It should be noted that the above chart only extends through April 1, 2016 and therefore does not include the **“wealth gain”** (about **\$10 Trillion**) over the last 16 months that includes the **“Trump Rally”** in the stock market. **When things appear to be too good to be true; they probably are!**

The **U.S. Government** has created an **Imaginary Economy** and **imaginary wealth** by borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**. The upper-class Americans are getting rich with **\$106.9 Trillion** of **imaginary-counterfeit money** and Americans are buying stuff they cannot afford with the **\$106.9 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

This **Imaginary Economy** is auto-magically expanding with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently** producing with exponentially increasing **GAAP basis deficit spending**. The **U.S. Government** is **“Cooking the**

**Books”** by operating with **Cash Accounting** rather than proper **GAAP Accounting**.

I call this ever-expanding bubble of **imaginary-counterfeit money** **“The Oswald Financial Bubble”** because this fraud was introduced because Lee Harvey Oswald assassinated John F. Kennedy. This got a scoundrel into the White House, Lyndon Baines Johnson, that would **fraudulently** convince the U.S. Congress to co-mingle the tax revenues with the **“Unified Budget”** and stop funding the social benefit promises by continuing to use **Cash Accounting**.

This fraud is the cause of the confusion in the U.S. Congress today with the pointless debate about how we should promise and pay for **“universal healthcare”**. Because the **U.S. Government** thinks they can pay for a lot more healthcare than we cannot afford, they are proposing even more healthcare benefits when current **U.S. Government** benefit promises are underfunded by **\$86.9 Trillion**. Until the **U.S. Government** starts using honest accounting, the U.S. Congress will not be able to agree on an affordable and sustainable healthcare plan.

This fraud is also what is causing the cost of healthcare to dramatically inflate. We are “paying for” our healthcare with this dramatically expanding stream of **imaginary-counterfeit money** that is being produced by this accounting fraud. The healthcare providers are willing to charge outrageous prices for their products and services as long as the **U.S. Government** is willing to pay for these products and services with **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**.

And all of this trauma and drama was caused by Lee Harvey Oswald assassinating John F. Kennedy!

This **U.S. Government fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

I have published a website [www.usaponzi.net](http://www.usaponzi.net) that explains how this fraud works to create a massive global wealth and income gap between the haves and the have-nots and to create false wealth and prosperity for the **current Americans**. The [www.usaponzi.net](http://www.usaponzi.net) website is an introduction to my more detailed website [www.usaponzi.com](http://www.usaponzi.com) and my books **“USAPonzi”** (Nov 22, 2015) and **“USAPonzi2”** (May 1, 2017)

which are available on Amazon to better explain this **fraud/Ponzi scheme**.

This is the biggest (**\$106.9 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and it is **“The Biggest Ponzi Scheme on the Planet”!**

**John W White**  
**Plano, TX**



# Prologue

**The U.S. Government is corrupt!** Since **Fiscal Year 1969**, the **U.S. Government** has been operating with a fiscal policy that is a massive **Ponzi scheme**. This **Ponzi scheme**, as is the nature of **Ponzi schemes**, makes things look better for the early participants in the scheme at the expense of the later participants. We are currently **“living dramatically beyond our means”** at the expense of the future generations of Americans.

The **U.S. Government** is spending more than its income on a cash basis and is committing to spend much more on Government pensions, veteran benefits, and social benefits than the U.S. taxpayers can afford. This overspending and overcommitting are not clear to the U.S. citizenry or to the **U.S. Government** officials that are setting this fiscal policy because the **U.S. Government** is not assessing and reporting its financial condition with the proper accounting system. The **U.S. Government** is using **Cash Accounting** when it should be using **GAAP** (Chapter 1 **Generally Accepted Accounting Principles**) Accounting.

This fiscal policy is deferring massive public liabilities to the **future Americans** who cannot pay these liabilities. By spending money that it does not have, the **U.S. Government** is incurring **Debt**. By committing to spend money that it will never have, the **U.S. Government** is incurring **US Unfunded Future Liabilities**. The **U.S. Government** is overspending, overcommitting, undertaxing, **lying, and bankrupt**.

This fraud has the effect of creating **counterfeit money** that the **U.S. Government** is distributing daily to the current U.S. citizens and businesses by **“borrowing”** it from the **future Americans**. As of the writing of this book, **April 15, 2019**, the **U.S. Government** has handed out **\$123.5 Trillion** of **counterfeit money** which is reported on [usdebtclock.org](http://usdebtclock.org) (About the Data) as **US Unfunded Liabilities (GAAP)**.

The **U.S. Government** has used this **counterfeit money** to overpay itself (the **ruling class**) by **\$22.2 Trillion**, has cheated the **Common Man** by another **\$101.3 Trillion** by not funding the social benefit promises, and has given the **U.S. upper class** **\$123.5 Trillion** of **counterfeit money** by not taxing them to pay for this overspending and underfunding.

The **U.S. Government** (the **ruling class**) is committing **fiscal and accounting fraud** to enhance its own life style and to dramatically enhance the life style of the **U.S. upper class** at the long-term expense of the **Common Man**.

This is a story about what would have to be considered the **biggest financial fraud ever perpetrated**, the story of **USAPonzi**;

**“The Biggest Ponzi Scheme on the Planet”!**

## USAPonzi-A Classic Ponzi Scheme

The **U.S. Government** is **corrupt!** The fiscal policy of the **U.S. Government** is a classic **Ponzi scheme!**

### Wikipedia definition:

*A Ponzi scheme is a fraudulent investment operation where the operator, an individual or organization, pays returns to its investors from new capital paid to the operators by new investors, rather than from profit earned by the operator.*

The current **U.S. Government** fiscal policy (**USAPonzi**) fits that definition perfectly. The **U.S. Government** promises to pay social benefits that are irrational and unaffordable and does not collect enough tax revenue to pay these benefits leaving the cost of these social benefit promises to the next generation(s) of U.S. taxpayers and uses a **corrupt and fraudulent** accounting system to help cover up the scheme. The **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** (**Generally Accepted Accounting Principles**).

In addition, the **U.S. Government** spends more on a cash basis than it collects in tax revenues each year creating a **Cash Deficit in FY2019** of **\$0.94 Trillion**.

This creates a very simple and basic fraud. The **U.S. Government**, since it adopted the **“Unified Budget”** in **FY1969**, has been borrowing/stealing money from the **future Americans** and giving the money to **current Americans** with **GAAP basis deficit spending**. The following table shows the status of this massive faux wealth transfer as of **April 15, 2019**.

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.3
US Unfunded Liabilities (GAAP)	\$123.5
<b>Imaginary-Counterfeit Money</b>	<b>\$123.5</b>
Total National Assets	\$137.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Apr 15, 2019

The **U.S. Government** has borrowed/stolen **\$123.5 Trillion** from the **future Americans (US Unfunded Liabilities (GAAP))** and given it to the **current Americans**. But since the **future Americans** cannot possibly pay **\$123.5 Trillion**, this money became **imaginary-counterfeit money** as it passed through the **U.S. Government**. The **U.S. Government** **imagines** that the **future Americans** can pay this **\$123.5 Trillion** but since they cannot this is **counterfeit money**. It has no value. The **current Americans** are getting rich and buying stuff with **imaginary-counterfeit money** produced by **U.S. Government fiscal and accounting fraud** (See [The Theory of Imaginary Money](#)).

**This is a fraud! This is a hoax!** The **U.S. Government** has been operating with this **corrupt and fraudulent** fiscal policy for **49 years** and nobody in the **U.S. Government** is prepared to standup and tell the rest of the planet that they have been cheating the **Common Man** and the rest of the planet for **49 years** in order to make themselves and their **upper-class friends** appear to be very, very rich.

I am sorry but I cannot be any more explicit when explaining this **fraud**. The **U.S. Government** has borrowed/stolen **\$123.5 Trillion** of **fake money (imaginary-counterfeit money)** from the **future Americans** and given it to the **current Americans**.

This **Ponzi scheme fraud** is creating an ever-expanding bubble of **imaginary-counterfeit money** that I call **"The Oswald Financial Bubble"** because this **Ponzi scheme** was launched in **January of 1968** by Lyndon Baines Johnson who became President because **Lee Harvey Oswald** assassinated John F. Kennedy.

**\$123.5 Trillion** of **US Unfunded Liabilities (GAAP)** has produced **\$123.5 Trillion** of **imaginary-counterfeit money** that has contributed mightily to the apparent private wealth of the U.S. citizens and businesses shown in the above table as **Total National Assets** of **\$137.5 Trillion**. **90%** of the U.S. private wealth has been produced as **imaginary-counterfeit money** by the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi** ( $\$123.5T/\$137.5T = 0.90$ ). This **U.S. Government fraud** has given the **U.S. upper class** **\$123.5 Trillion** of **imaginary-counterfeit wealth** by borrowing **faux money** from the **future Americans**.

The **U.S. Government** is continuing this fraud and is creating **\$16.7 Billion** more **imaginary-counterfeit money** and

**imaginary-counterfeit wealth** every day with **GAAP basis deficit spending** of **\$6.10 Trillion** in FY2019 (**\$6.10T**/365 days = **\$16.7B/day**).

The **U.S. upper class** is appearing to get very, very rich with **faux money** that is being artificially produced with **fiscal and accounting fraud**. The **U.S. upper class** is appearing to get very, very rich with **imaginary-counterfeit money** produced with **GAAP basis deficit spending**. Every dollar of **GAAP basis deficit spending** becomes an **imaginary-counterfeit dollar** in the pocket of the taxpayer that did not have to pay that tax dollar.

The **U.S. Government** is simply pretending to borrow **imaginary-counterfeit money** from the **future Americans** and giving it to **current Americans**. This is fraud because the **future Americans** do not have **\$123.5 Trillion**. This **imaginary-counterfeit money** will evaporate when **USAPonzi** implodes (See [The Implosion of USAPonzi](#)).

**USAPonzi** has created **\$123.5 Trillion** of **imaginary-counterfeit money**, **\$123.5 Trillion** of **imaginary-counterfeit wealth**, **\$123.5 Trillion** of **imaginary-counterfeit prosperity**, and is [Filling the Planet with Junk](#) purchased with this **\$123.5 Trillion** of **imaginary-counterfeit money**.

To eliminate this fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a balanced **GAAP basis budget**. I have created two websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) that also explain this **Ponzi scheme**.

This is the biggest (**\$123.5 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

## The Sr U.S. Government Officials Are Criminals!

The senior **U.S. Government** officials are criminals because they are operating the **U.S. Government's** finances with a **corrupt and fraudulent** fiscal policy by using **Cash Accounting** rather than the proper **GAAP Accounting** and overspending on a Cash basis. This fiscal policy is a classic **Ponzi scheme** that is **fraudulently** deferring an ever-increasing amount of public liabilities to the **future Americans** by undertaxing the **current Americans**.

Because of this **fraud**, the **current Americans** appear to be magically **\$123.5 Trillion** richer because they have been undertaxed by **\$123.5 Trillion**. This is **fraud** because the **future Americans** can never pay these deferred public liabilities (**US Unfunded Liabilities (GAAP)**) of **\$123.5 Trillion**.

**\$123.5 Trillion** is a whole hell of a lot of money that the **U.S. Government** has just **magically pulled out of a hat** (See [How much Money is 2.5 Trillion dollars?](#)). That is why, I call **USAPonzi "The Ultimate Government Fraud"**! This is why we have so many **Imaginary Billionaires and Millionaires all over the planet!**

The senior **U.S. Government** officials are criminals because they are using an absurd and fraudulent fiscal policy and accounting system to **line their own pockets** and to **dramatically (\$123.5 Trillion) line the pockets of their U.S. upper class friends!**

The **current Americans** have been given **\$123.5 Trillion** by the **U.S. Government** simply because they have been undertaxed by **\$123.5 Trillion**. The **U.S. Government** distributes this money to the **current Americans** by overpaying the U.S. ruling class, by overpaying the social (and other) benefit recipients, and by undertaxing the **current Americans**, primarily the **U.S. upper class**.

The senior officials of the **U.S. Government** are direct beneficiaries of **USAPonzi** because they are being overpaid by this **fraud** and they are also members of the **U.S. upper class** that have been **fraudulently** given a gift of **\$123.5 Trillion**. The senior officials of the **U.S. Government** are criminals because they are operating with a fiscal policy that is paying them more than the U.S. taxpayers can afford and they are also being

undertaxed by **USAPonzi**. Some of these senior officials have become very wealthy because of this **fiscal and accounting fraud**.

Every dollar of **GAAP basis deficit spending** by the **U.S. Government** becomes an **imaginary-counterfeit dollar** in the global economy and the global financial system, therefore;

**US Unfunded Liabilities (GAAP) = imaginary-counterfeit money**

and **public liabilities** become **imaginary-counterfeit private wealth**.

The **U.S. ruling class** is overpaying itself with **imaginary-counterfeit money** that it has created with a **corrupt and fraudulent** fiscal policy and accounting system by **fraudulently borrowing** the money from the **future Americans**.

The **U.S. Government** benefit recipients are being overpaid with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

The **U.S. upper class** is getting very, very wealthy with **imaginary-counterfeit money** by being undertaxed by a **corrupt and fraudulent** fiscal policy and accounting system that is **fraudulently** deferring these public liabilities to the **future Americans**.

The **current Americans** are buying stuff they cannot afford with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**. **\$123.5 Trillion** of **imaginary-counterfeit money** can buy a lot of stuff.

The **U.S. Government** is creating this **imaginary-counterfeit money** out of “**thin air**” by **fraudulently** incurring public liabilities. This **imaginary-counterfeit money** will evaporate when this **Ponzi scheme** implodes (See [The Implosion of USAPonzi](#)). By not taxing the **current Americans** and assuming (**imagining**) that the **future Americans** can pay these deferred public liabilities, the **U.S. Government** has created a **bottomless piggy bank** from which it can draw funds to overpay itself, overpay the social benefit recipients, and stuff money into the pockets of the **U.S. upper class**. With this fiscal policy, the **U.S. Government** can spend whatever it wants to and assume that the **future Americans** will pay for it.

The senior officials of the **U.S. Government** are criminals because they have approved a **Ponzi scheme** fiscal policy that is **fraudulently** creating **imaginary-counterfeit money** that they can use to overpay themselves and the social benefit recipients and to make their **U.S. upper class** friends appear to be very, very wealthy.

The senior officials of the **U.S. Government** are criminals because they have approved a **Ponzi scheme** fiscal policy that is **fraudulently** creating **imaginary-counterfeit money** that the **current Americans** can use to buy things that they cannot afford. The **current Americans** are filling the planet with junk that is being bought and built with this **imaginary-counterfeit money** (See [Filling the Planet with Junk!](#)).

Because of this fraud, the **U.S. Government**, the U.S. businesses, and the U.S. citizens have been **writing “hot checks”** to each other and to the rest of the planet for the last **49 years**. The **U.S. Government** has knowingly and willingly issued **\$123.5 Trillion** of **imaginary-counterfeit money** into the global economy with **GAAP basis deficit spending**.

**USAPonzi** is what has allowed us to pay pro athletes (and many others) outrageous compensation (See [Why Pro Athletes make \\$Millions](#) and [Oswald made the Dallas Cowboys faux valuable!](#)). The **U.S. Government** has borrowed **\$123.5 Trillion** from the **future Americans** so that we can pay pro athletes **\$Millions a year** and give them **\$100-250 Million multi-year contracts** just for playing a game.

And these compensation packages tend to go up year by year because **USAPonzi** is creating **imaginary-counterfeit money** on an exponentially increasing trajectory. **USAPonzi** is why Tiger Woods and Michael Jordan have each been paid over **\$1 Billion**. But these athletes (and many, many others) have been paid with **imaginary-counterfeit money** produced by the senior **U.S. Government criminals** in Washington, DC and essentially all of their wealth will evaporate when [USAPonzi implodes](#).

I call this ever-increasing pool of **imaginary-counterfeit money** that is being created by the criminals in Washington, DC [“The Oswald Financial Bubble”](#). **The Oswald Financial Bubble** has been inflating for **49 years**. Lyndon Baines Johnson was the **founding scoundrel/criminal** that launched this **U.S. Government fraud/Ponzi scheme** in January of 1968 and LBJ



got into the White House because Lee Harvey Oswald assassinated John F. Kennedy.

**The Oswald Financial Bubble** has created bubbles in essentially all asset classes, and it knows no geographic boundaries. This **\$123.5 Trillion** of **imaginary-counterfeit money** currently in **The Oswald Financial Bubble** is about **40%** of the global net worth that is estimated to be on the order of **\$250 Trillion**. **USAPonzi** is pumping up the economy and the apparent private net worth throughout the planet. Global net worth and global economic activity will both drop dramatically when **USAPonzi implodes**.

The senior officials of the **U.S. Government** are criminals because they have continued to approve a fiscal policy that is a classic **Ponzi scheme** that has issued **\$123.5 Trillion** of **imaginary-counterfeit money** into the global economy and is issuing **\$16.7 Billion** more every day with ongoing **GAAP basis deficit spending**.

This fraud can only be eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

All National Governments must be required to use a proper **accrual accounting** system in order to operate in the global economy so that their currency can be trusted and so that their future commitments to their citizenry can be trusted. **The U.S. Government and the U.S. citizenry cannot be trusted trading partners in the global economy** with the current fiscal policy and accounting system of the **United States of America**.

In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

This is the biggest (**\$123.5 Trillion**) financial fraud ever perpetrated, I call it "**USAPonzi: The Ultimate Government Fraud**" and "**The Biggest Ponzi Scheme on the Planet**"!

# Stock Market Record Highs!

April 15, 2019

The stock market sets new record highs because the **U.S. Government** prints **\$16.7 Billion** of **imaginary-counterfeit money** every day!

As of **April 15, 2019**, the **U.S. Government** has printed **\$123.5 Trillion** of **imaginary-counterfeit money**.

The stock market appears to be the only place an investor can make money these days! The pundits on TV are amazed that the stock market continues to go up! They say that the stock market is climbing a **“wall of worry”**! Some say the stock market is undervalued because the earning potential of companies continues to increase! There is a continuous chorus that this company or that company beat revenue projections and beat earning projections! Then we hear that this company or that company is buying back stock because they cannot find a better place to put their money!

Things look like they cannot get any better for the stock market. Warren Buffett is making billions! Bill Gates is making billions! The Walton Family is making billions! Hedge fund managers are making billions! Football players, basketball players, golfers, and entertainers are making millions even billions!

## This is all very easily explained!

The **U.S. Government** has borrowed **\$123.5 Trillion** from the **future Americans** and given it to the **current Americans**! No big surprise here! The **U.S. Government** is simply using **fiscal and accounting fraud** to borrow/steal **\$123.5 Trillion** of **monopoly money** from the **future Americans** and give it to the **current Americans**! The only problem is that the **future Americans** do not have **\$123.5 Trillion**!

Apple makes billions because we are buying their iPhones with this **monopoly money**!

Tesla, Toyota, Mercedes, Honda, GM, Ford, etc. make billions because we are buying their cars with this **monopoly money**!

Amazon and Nike are making billions because we are buying their stuff with this **monopoly money!**

The Saudi princes are worth billions because we are buying their oil with this **monopoly money!**

**Vladimir Putin** is worth billions because the planet is buying Russian oil with this **monopoly money!**

House prices continue to go up because we are buying them with this ever-increasing supply of **monopoly money!**

**Donald J. Trump is an imaginary billionaire** because of this **monopoly money!**

Folks, you need to wake up and smell the coffee! The **U.S. Government** is **corrupt!** **The senior officials in the U.S. Government are criminals!** The stock market is a hoax because the global economy is a hoax because we have a bunch of **scoundrels, liars, and cheaters** running the **U.S. Government.**

It would not hurt for you to read my **Open Letter to US Government** one more time!

The stock market goes up for one reason and one reason only! The **U.S. Government** has produced **\$123.5 Trillion** of **monopoly money** by borrowing it from the **future Americans.** **GAAP Accounting** reports this amount as **US Unfunded Liabilities (GAAP)** because the **U.S. Government** has overspent on a **cash basis** by **\$22.2 Trillion** and underfunded the future liabilities by **\$101.3 Trillion.**

If the **U.S. Government** continues to operate this **Ponzi scheme,** the stock market will continue to set new record highs. When **USAPonzi implodes,** the stock market will crash by about **85%.**

This **U.S. Government fiscal and accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government.**

# Chapter 1 The USAPonzi Fiscal Policy

The **U.S. Government** is operating with a fiscal policy that is a classic **Ponzi scheme (USAPonzi)**. This fiscal policy is overspending, overcommitting, and undertaxing which defers an ever-increasing amount of public liabilities to the **future Americans**. This has the effect of improving the standard of living for the **current Americans** while putting the **future Americans** on a path toward what will likely be a severe economic depression.

The **USAPonzi** fiscal policy has two major issues;

- 1) The **U.S. Government** is spending more than its income, creating **Cash basis “deficit spending”**.
- 2) The **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting**, creating **GAAP basis “deficit spending”**.

The use of improper accounting is the primary issue that produces this **Ponzi scheme** fiscal policy and this issue occurred because of two significant events:

- 1) The assassination of John F. Kennedy on **Nov 22, 1963** that got a scoundrel, Lyndon Baines Johnson (LBJ), into the White House.
- 2) The approval by the 90th Congress of Lyndon Baines Johnson’s proposal for a **“Unified Budget”** (Chapter 1) in January of 1968.

**Author's Note:** I say that Lyndon Baines Johnson was a scoundrel because he introduced the **“Unified Budget”** that would produce this **Ponzi scheme** fiscal policy. Lyndon Baines Johnson created **“The Ultimate Government Fraud”**.

The **“Unified Budget”** allowed for the commingling of funds within the **U.S. Government’s** finances so that the **U.S. Government** could borrow from the social benefit trust funds to pay general operating expenses. It also meant that the **U.S. Government** would continue to use **Cash Accounting** rather than the proper **GAAP Accounting** for its budgeting, tax

assessing, and financial reporting. As a result, the **U.S. Government** has not been properly accruing the money to pay for their government benefit promises for the last **49 years**.

The **U.S. Government** has gotten “**much too big**” because it has been spending social benefit tax revenues to pay general operating expenses and has even been spending in excess of total tax revenues. The combination of these issues puts us in a position of having **\$22.2 Trillion** of **National Debt** and **\$101.3 Trillion** of **US Unfunded Future Liabilities** for a total of **\$123.5 Trillion** of **US Unfunded Liabilities (GAAP)** as of **April 15, 2019** ([About the Data](#)).

The **U.S. Government** is operating with a fiscal policy that is spending and committing to spend much more than the U.S. taxpayers can afford and since fiscal year **FY1969** the **U.S. Government** has been incurring a significant budget deficit each year. The **GAAP basis budget deficit** is increasing exponentially. The public liabilities that result from this [deficit spending](#) (Chapter 1) are deferred to the **future Americans** by undertaxing the **current Americans**. Because the **U.S. Government** is assessing and reporting its financial condition with **Cash Accounting** rather than the proper **GAAP** (**G**enerally **A**ccepted **A**ccounting **P**riniples) **Accounting**, the magnitude of the public liabilities that this **Ponzi scheme** fiscal policy is incurring is dramatically understated by the **U.S. Government's** formal reporting.

**USAPonzi** has caused dramatic issues of unfairness between various groups of U.S. citizens and in fact for citizens throughout the planet. This inequity is caused by the fact that this fiscal policy is producing **counterfeit money** that is distributed to U.S. citizens and businesses which cheats the rest of the planet and is not being equitably distributed to all U.S. citizens and businesses. By undertaxing the **current Americans** and businesses and deferring the public liabilities to the **future Americans**, this has the effect of creating **counterfeit money**.

The **current Americans** do not have to pay for these liabilities and the **future Americans** cannot pay for these liabilities so the private money that appears to be gained by this undertaxing is **counterfeit** since the resulting public liabilities are to be paid by an incapable payer. The **U.S. Government** now has **US Unfunded Liabilities (GAAP)** of **\$123.5 Trillion** and the global financial system has **counterfeit money** of **\$123.5 Trillion** that has been distributed into it as of **April 15, 2019**.

**USAPonzi** is therefore causing the following issues:

**USAPonzi** is distributing **counterfeit money** to essentially all U.S. citizens and businesses by either overpaying them or undertaxing them. The people in other parts of the planet do not have the opportunity to receive this **counterfeit money**.

**USAPonzi** is creating an artificially elevated lifestyle for all U.S. citizens and for many citizens in other parts of the planet because of this **counterfeit money**.

**USAPonzi** is paying social benefit recipients much more than the U.S. taxpayers can afford with **counterfeit money**.

**USAPonzi** is paying **U.S. Government** workers and **U.S. Government** related businesses much more than the U.S. taxpayers can afford with **counterfeit money**.

**USAPonzi** is undertaxing the upper-class Americans making them appear to be very rich with **counterfeit money**.

**USAPonzi** is undertaxing the upper-class U.S. businesses making them appear to be very profitable, rich, and valuable with **counterfeit money**.

**USAPonzi** is not funding the future social benefit promises. This is setting up the social benefit recipients for financial devastation because many of them are relying on these benefits for their very livelihoods and the U.S. Government cannot borrow an unlimited amount of money to continue to pay these promises.

**USAPonzi** has allowed Americans to buy things we cannot afford with this **counterfeit money** creating bubbles in stocks, bonds, restaurants, banks, roads, office buildings, malls, hospitals, hotels, resorts, sports arenas, golf courses, houses, cars, trucks, airplanes, trains, boats, ships, oil, gold, skyscrapers, and essentially every asset class. **\$123.5 Trillion** can buy a lot of stuff. Americans have bought, built, and consumed a lot of stuff that we cannot afford.

Because of these issues, **USAPonzi** is **“Creating Counterfeit Wealth and Prosperity”** and is **“Cheating the Common Man and the Planet”**.

The **U.S. Government** has overpaid the **U.S. Government** workers and related businesses by **\$22.2 Trillion**. The **U.S. Government** has made promises to pay pensions, veteran benefits, and social benefits of **\$101.3 Trillion** more than it has collected in tax revenues from the **current Americans** and businesses and therefore it cannot pay these benefits.

Because of these two items the **U.S. Government** now has debt and virtual debt (**US Unfunded Future Liabilities**) of **\$123.5 Trillion** and the upper-class Americans and businesses appear to be **\$123.5 Trillion** richer because they did not have to pay the taxes that would be required to pay for these **U.S. Government** expenditures and promises.

With the current fiscal policy (**USAPonzi**), both our **National Debt** and our **US Unfunded Future Liabilities** are continuing to expand at an exponentially increasing rate. In **FY2019**, the current fiscal year, our **National Debt** is projected to increase by **\$0.94 Trillion** and our **US Unfunded Future Liabilities** will increase by **\$5.17 Trillion** for a total GAAP Deficit of **\$6.10 Trillion**.

This will make the **upper class** appear to become richer by **\$6.10 Trillion**, will overpay the ruling class by **\$0.94 Trillion**, will cheat the **Common Man** by **\$6.10 Trillion**, and will stimulate the economy to a projected GDP of **\$21.0 Trillion** when without this **\$6.10 Trillion** of **GAAP basis deficit spending** (Chapter 1) our GDP would be about **\$13.9 Trillion** (Chapter 2 **Creating Counterfeit Prosperity**) and possibly much less.

**The U.S. Government is overspending, overcommitting, undertaxing, lying, and bankrupt.**

The **USAPonzi** fiscal policy of the **U.S. Government** has allowed the **United States** to appear to be much more productive and prosperous than we really are. It has allowed us to fill the planet with a **military** capability that we cannot afford.

It has allowed us to fill our cities and our country sides with **housing** that we cannot afford. It has allowed us to fill our roads with **cars and trucks** that we cannot afford. It has allowed us to fill our skies with **airplanes** that we cannot afford. It has allowed us to fill our resorts with **entertainment facilities** that we cannot afford.

It has allowed us to fill our educational institutions with many **professors, research programs, buildings, and sports**

**venues** that we cannot afford. It has allowed us to fill our hospitals with **healthcare services** that we cannot afford. It has allowed us to fill our pharmacies with **medicines** we cannot afford.

It has allowed us to fill our houses with **appliances and electronics** that we cannot afford. It has allowed us to fill our pockets with **smartphones** that we cannot afford. And it has allowed us to fill our tummies with **food and drink** that we cannot afford.

The **future Americans** are now expected to pay for all this stuff that we have bought, built, and consumed but cannot afford and the **future Americans** now owe **\$123.5 Trillion** to pay for this stuff which of course they can never pay.

## Deficit Spending

**Deficit spending** is the act of spending in excess of income, especially by a government (**Dictionary.com**).

The **U.S. Government** has been “**deficit spending**” at an exponentially increasing pace since **FY1969** when **USAPonzi** was launched. The **U.S. Government** is projected to incur a **Cash Deficit** of **\$0.94 Trillion** and a **GAAP Deficit** of **\$6.10 Trillion** in **FY2019**. This **GAAP basis deficit spending** is what introduces **counterfeit money** into the global economy and financial system. The **U.S. Government** has incurred a total of **\$123.5 Trillion** of **GAAP basis deficit spending** as of **April 15, 2019**.

## Ponzi scheme

*A **Ponzi scheme** is a fraudulent investment operation where the operator, an individual or organization, pays returns to its investors from new capital paid to the operators by new investors, rather than from profit earned by the operator (**Wikipedia**).*

The current **U.S. Government** fiscal policy (**USAPonzi**) fits that definition perfectly. The **U.S. Government** promises to pay social benefit returns that are irrational and unaffordable but does not collect enough tax revenue to pay these benefits leaving the cost of these social benefit promises to the next generation(s) of Americans and uses a **corrupt and fraudulent** accounting system to help cover up the scheme.



The **U.S. Government** is using **Cash Accounting** rather than the appropriate **GAAP** (**G**enerally **A**ccepted **A**ccounting **P**riniples) **Accounting** to conceal the magnitude of the public liabilities that **USAPonzi** is creating.

This is what the **Madoff Ponzi** did; promised investment returns that were irrational and unachievable, paid the early investors with money collected from new investors, and used **corrupt and fraudulent** investor account statements to conceal the fraud. Bernie Madoff then skimmed off some of the money from the new investors so that he and his cohorts could live opulent lifestyles.

The **U.S. Government** (the **ruling class**) is doing exactly what Bernie Madoff did. The ruling class has skimmed off **\$22.2 Trillion** by borrowing **counterfeit money** from the **future Americans** to overpay themselves so they can live opulent lifestyles and has undertaxed the upper class by **\$123.5 Trillion**, so their upper-class cohorts can live super opulent lifestyles and appear to be super rich with **counterfeit money**. The **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** to conceal this massive deficit spending.

# GAAP Accounting

**GAAP Accounting** (Generally Accepted Accounting Principles) is a set of accounting rules and standards that are established and maintained by **FASB** (Financial Accounting Standards Board). These rules and standards provide a uniform methodology for businesses to follow when assessing and reporting their financial condition. All publicly traded companies are required by Federal Law to report their financial results and status according to the **GAAP** rules and standards.

## Cash Accounting

I think the best way to understand **GAAP Accounting** is to contrast it with the most basic accounting system that being **Cash Accounting**. **Cash Accounting** assesses an entity's (government, business, or individual) financial condition by measuring how income compares to expenditures. If the entity has more income than expenditures, it has a profit. If the entity has less income than expenditures, it has a loss.

**Cash Accounting** is simple, straight forward and accurate if the entity is not making commitments to pay future payments to other people or businesses or similarly is not receiving future payments from other entities. This is where **GAAP Accounting** becomes important.

If the entity is making promises to make payments to other parties in the future, it must accrue; set aside the money, for these future payments when the entity makes that commitment. That is why, **GAAP Accounting** is often referred to as **Accrual Accounting**. The entity is accruing the money to pay future obligations. The paying entity does not have to set aside the full amount due at the future date; it just must set aside the "present value" of these future payments. This means setting aside, say in a trust fund, enough money so that the earned income on that trust fund, when added to the principal that was put into the trust fund, can pay the full obligation when it comes due.

The **U.S. Government** has been using **Cash Accounting** to assess and report its financial condition since Fiscal Year 1969 (**FY1969**) and as a result has not been accruing for the future social benefits that it is promising to pay to U.S. citizens. The **U.S. Government** has also been spending more than it takes in as income which has created **\$22.2 Trillion** of Debt. The **U.S.**

**Government**, by not accruing for the social benefit promises it has made, has created **\$101.3 Trillion** of **US Unfunded Future Liabilities**.

This means that the **U.S. Government** will not be able to pay these social benefit promises which now total **\$101.3 Trillion**. In addition to the **\$101.3 Trillion** of **US Unfunded Future Liabilities**, the **U.S. Government** has borrowed and spent the **\$5.5 Trillion** that has been paid in by the U.S. taxpayers to fund the social benefit trust funds.

The U.S. citizens and businesses appear to be **\$123.5 Trillion** richer because they did not pay the taxes required to pay for the Government's overspending of **\$22.2 Trillion** or for the funding of the future social benefit promises of **\$101.3 Trillion**. That is why the **U.S. upper class** now appears to be so rich. The **U.S. upper class** gets most of the benefit of this undertaxing since they, by definition, are the taxpayers that would have the money to pay these taxes.

The difference between these two accounting systems is massive. For the current fiscal year (**FY2019**) that ends **September 30, 2019** the **U.S. Government** is telling us that we will have a deficit of **\$0.94 Trillion** which is our **Cash Deficit** but with proper **GAAP Accounting** [usdebtclock.org](http://usdebtclock.org) (About the Data) predicts that our **GAAP Deficit in FY2019** will be **\$6.10 Trillion**.

## Unified Budget “Cooking the Books”

Lyndon Baines Johnson and the 90th Congress launched **USAPonzi** in January of 1968 when he presented his **FY1969** Budget to Congress. This budget included a proposal, called the “**Unified Budget**” that consolidated all the social benefit program financial statements into the general operating financial statement for the **U.S. Government**.

This was not a bad idea it was just badly (aka corruptly and **fraudulently**) implemented. This is when the **U.S. Government** started “**Cooking the Books!**”.

The general operating budget at that time was a “cash budget”, i.e. tax revenue received during the fiscal year was largely spent during that same fiscal year for general operating expenses so simple **Cash Accounting** was not inappropriate at that time. However, the social benefit programs that were integrated into the general operating budget collected tax revenue that was only partially expended during the current fiscal year with the remainder to be retained in trust funds to pay future year social benefits.

These social benefit plans require the use of (**accrual**) **GAAP Accounting** to accurately assess the amount that should be retained in the trust fund to assure the sustainability of these plans and therefore the “**Unified Budget**” proposal should have included a switch to **GAAP Accounting** when the “**Unified Budget**” was adopted.

**USAPonzi** had its genesis in the Social Security Act of 1935, that being the first major social benefit program of the now many such social benefit programs. These social benefit programs (Social Security, Medicare, Medicaid, etc.) make promises to pay future benefits often for the lifetime of the benefiting individual.

These early social benefit programs were established as independent programs each with their own funding from segregated tax revenues that were then used to pay out current period benefits with the excess held in program specific trust funds to pay future benefits. The money held in these trust funds was to be invested in conservative financial instruments to earn income for these trust funds so that these funds can meet the social benefit commitments when they come due.

This changed under Lyndon Baines Johnson in **1968** when he was forced to deal with the cost of the Vietnam War and the budget issues that war had created. Lyndon Baines Johnson proposed and got approved, a new budgeting approach for the **U.S. Government** called the **“Unified Budget”**. This approach allowed him to roll the cost of the Vietnam War “under the rug” and **fraudulently** claim a budget surplus in **FY1969**.

This **“Unified Budget”** rolled all these social benefit programs into the general operating budget. Sort of? What it did was roll all of the accrued money (**\$47 Billion**) in these trust funds for these social benefit programs into the U.S. Treasury general fund to help finance **\$186 Billion** of spending in the Fiscal Year 1969 budget, fold the tax revenues from these social benefit programs into the general tax revenue stream, **BUT** left the liabilities for these social benefit programs off budget. As a result, the “Cash based” general budget gets the benefit of the income from these social benefit program revenue streams but does not reflect the changes in the future liabilities of these social benefit programs, only the current budget year payouts for these programs.

This continued use of **Cash Accounting** after adopting the **“Unified Budget”** essentially created an “off budget” credit card on which the Government could charge these future social benefit liabilities. The **U.S. Government** has been using this credit card for the last **49 years** for more and more social benefit programs that do not have to be justified at budget time since as these new programs are first started, they have little to no effect on current period cash expenditures and therefore they do not have to be directly discussed with the public when explaining the cash budget and cash deficit.

When the **“Unified Budget”** was adopted, the accounting methodology should have been changed from **Cash Accounting** to **GAAP (accrual) Accounting**, but if that had been done then Lyndon Baines Johnson would not have achieved his objective of paying for the Vietnam War with the **“Unified Budget”**. **GAAP Accounting** for **FY1969** would have reported a significant GAAP Deficit and significant **US Unfunded Future Liabilities**.

No president since that time has dared to propose the switch to **GAAP Accounting** because with each year and with each president the problem (i.e. the GAAP Deficit and the **US Unfunded Liabilities (GAAP)** that would have to be reported to the public) gets bigger and harder to swallow. But in any case,

**GAAP (accrual) Accounting** is required to accurately reflect the impact of these future liabilities.

In today's **U.S. Government** financial reporting there are budget schedules and footnotes that present and analyze these future liabilities, but the bottom-line budget does not show the consolidated impact of these social benefit programs as is reflected by **GAAP Accounting**. But more importantly, **Cash Accounting** does not call for the assessment of the tax revenues required to fund the social benefit trusts funds sufficiently to finance the future social benefit promises that the **U.S. Government** has made. This is what causes the major portion of the undertaxing of **USAPonzi**.

Lyndon Baines Johnson's "**Unified Budget**" borrowed the money from the social benefit trust funds to "pretend like" he had balanced the **FY1969** budget; but worse yet he convinced Congress that it was okay to stop funding the social benefit trust funds altogether.

This is much like an individual deciding to take out all the money in their retirement account to pay off the mortgage on their vacation home and, at the same time, decide that it is not necessary to make further contributions to their retirement account. This would erase the debt on the vacation home and improve that individual's standard of living but will create a serious problem when that individual gets ready to retire.

This is what launched **USAPonzi**. The **U.S. Government** is promising to pay retirement and other benefits but is not funding the "The National retirement/pension/social benefit account".

This means that for the last **49 years**, every penny of the tax revenue that was being paid in for Social Security, Medicare, and all other social benefit programs has been spent in the current fiscal year in attempt to cover current fiscal year cash expenditures. Even this has not been enough to cover current fiscal year expenses, requiring that the **U.S. Government** take on more debt each year. And since the **U.S. Government** has put nothing into our social benefit trust funds, we now have **US Unfunded Future Liabilities**, according to **GAAP Accounting**, of **\$101.3 Trillion** in addition to our **\$22.2 Trillion** of **National Debt**.

As a result of this GAAP basis undertaxing; we have, as of **April 15, 2019**, GAAP basis Unfunded Liabilities (**National Debt** +

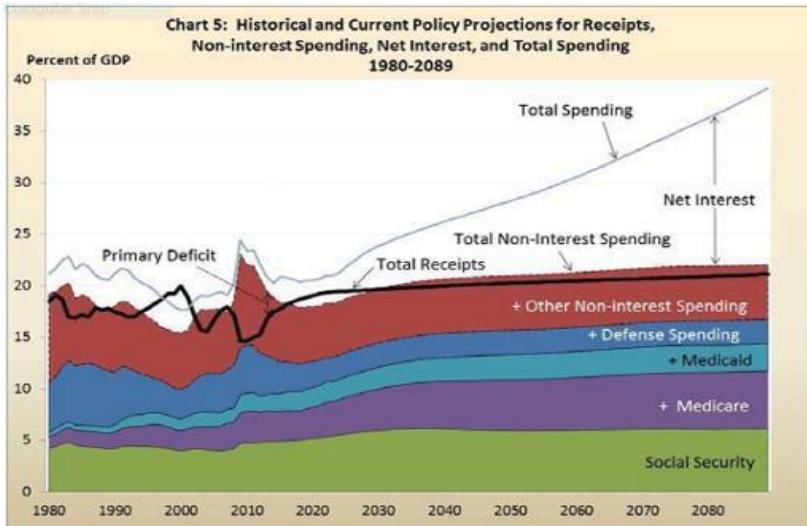
present value of **US Unfunded Future Liabilities**) of **\$123.5 Trillion** and we are adding **\$16.7 Billion** to these **GAAP basis Unfunded Liabilities** every day. This means that, on average, each of the **329 million** U.S. citizens (every man, woman, and child) **owes** the **U.S. Government \$375,380** and that **amount owed** by each citizen is increasing by **\$51** every day. Ironically this means that if each U.S. citizen pays the **U.S. Government \$375,380**, the **U.S. Government** will be able to pay back the debt holders and would be able to pay the currently promised social benefits to the U.S. residents.

We need to pay the **U.S. Government \$123.5 Trillion** so the **U.S. Government** can pay the **National Debt** of **\$22.2 Trillion** and can pay the social benefits, pensions, and veteran benefits that they have promised to pay, which have a present value of **\$101.3 Trillion**.

This is a classic shell game. Who's got the **\$123.5 Trillion**? The U.S. citizens and businesses, primarily the **U.S. upper class**, have been given the entire **\$123.5 Trillion** in **counterfeit money** as GAAP basis unpaid taxes. But, by not funding these social benefit trust funds at all, the **U.S. Government** can now only pay these social benefits at the currently promised levels by borrowing what is now **\$101.3 Trillion** but what will in fact become an ever-increasing and exponentially increasing amount of money.

**“A Citizen’s Guide to the 2014 Financial Report of the U.S. Government”**, a report prepared annually by the “Department of Treasury”, includes Chart 5 (shown below) which demonstrates that with current fiscal policy our “debt owed to the public” will grow unsustainably just as described in the previous paragraph. This chart shows that our Total Spending will increase much faster than Total Receipts therefore causing our **National Debt** to increase unsustainably.

**Figure 12 US Fiscal Policy Projections as of 2014**



The use of **Cash Accounting** vs. **GAAP Accounting** is the cause of this flawed (aka **corrupt and fraudulent**) fiscal policy, since by using **Cash Accounting**, the **U.S. Government** does not tax the U.S. citizens and businesses as required to fund the social benefit trust funds, therefore the **U.S. Government** must now borrow the money to pay the social benefit commitments when they come due.

The Congressional Budget Office and the Department of the Treasury, both routinely report that the current fiscal policy is unsustainable, but they along with the Securities and Exchange Commission (Chapter 9 [Whistleblower Letters to the SEC](#)), the Federal Reserve Chairmen (Chapter 8 [Fed Chairmen are co-conspirators in USA Ponzi](#)) and in fact the entire leadership of the **U.S. Government** refuses to acknowledge the fact that the **U.S. Government** is using a **corrupt and fraudulent** accounting methodology.



## Chapter 2 The Effect of USA Ponzi

The **Ponzi scheme** fiscal policy of the **U.S. Government** causes many distortions in the U.S. and global economy and financial system and creates inequities both within the **United States** and throughout the planet. **USA Ponzi** overpays Government workers, overpays social benefits recipients, undertaxes the **current Americans**, and defers an ever-increasing percentage of the cost of operating the U.S Government to the **future Americans**.

**USA Ponzi** creates **counterfeit money** that elevates the standard of living for all Americans in the short term but is setting us up for a financial catastrophe of epic proportions when it becomes evident that the **U.S. Government** is making massive financial promises that it cannot keep.

This fiscal policy is a classic **Ponzi scheme** that is paying the early participants in the scheme by borrowing money and promising that the **future Americans** will eventually be able to pay these deferred financial commitments.

**USA Ponzi** is

[Creating Counterfeit Money](#)

[Creating Counterfeit Wealth](#)

[Creating Counterfeit Prosperity](#)

[Making Warren Buffett very rich](#)

[Cheating the \*\*Common Man\*\*](#)

[Cheating the Planet](#)

[Creating Imaginary Money](#)

[Creating Imaginary-Counterfeit Money](#)

[Creating Imaginary-Counterfeit Wealth](#)

[Creating the Wealth Gap](#)

# Creating Counterfeit Money-The Oswald Financial Bubble

## Counterfeit Money

*counterfeit money is the money that the U.S. Government has borrowed from the future Americans and given to the current Americans.*

**Authors Note:** The term **imaginary-counterfeit money** is also used in this book when referring to the money that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**. **Counterfeit money** and **imaginary-counterfeit money** can be used interchangeably in this book and on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com).

**USAPonzi** has created **\$123.5 Trillion** of **counterfeit money** as of **April 15, 2019**. The **U.S. Government** creates this **counterfeit money** by borrowing it from the **future Americans** with **GAAP basis deficit spending**.

Lee Harvey Oswald has caused the biggest Financial Bubble in the history of the planet! Lee Harvey Oswald assassinated John F. Kennedy on **Nov 22, 1963** and Lyndon Baines Johnson became President of the **United States of America** as result of this assassination. This incident got a scoundrel into the White House that would introduce a **corrupt and fraudulent** fiscal policy for the **U.S. Government**.

This **USAPonzi** fiscal policy defers an ever-increasing percentage of the cost of the **U.S. Government** to the **future Americans** with **GAAP basis deficit spending** which then stimulates the U.S. and global economy.

This **Ponzi scheme** produces an ever-increasing amount of **counterfeit money** that the **U.S. Government** uses to overpay the direct and indirect Government employees and to pay more social benefits than the U.S. taxpayers can afford. By dramatically undertaxing the **current Americans** and businesses, the **U.S. Government** is making the upper-class citizens appear to be super wealthy with **counterfeit money** and the most prosperous U.S. businesses to appear to be super profitable because they do not have to pay the full cost of the **U.S. Government's** spending and committing to spend.

U.S. businesses are also being supported by the fact that the **U.S. Government** is creating and handing out this **counterfeit money** so that the U.S. consumers can have the money to buy their products and services. The **U.S. Government** is handing out **\$6.10 Trillion** of **counterfeit money** in **FY2019** with **GAAP basis deficit spending**.

This is what happens in a **Ponzi scheme**, it is self-reinforcing if the participants continue to have faith in the scheme. Each year **USAPonzi** tends to create more **counterfeit money** than it did the year before, so the consumers have more money to spend each year and the rich appear to get richer and richer. As of **April 15, 2019**, **USAPonzi** has produced **\$123.5 Trillion** of **US Unfunded Liabilities (GAAP) (National Debt + US Unfunded Future Liabilities)** and an equivalent amount of **counterfeit money**.

The reason that the **GAAP deficit** tends to increase each year is because the **US Unfunded Future Liabilities** are assessed at “**present value**” therefore the **U.S. Government** must pay “**virtual interest**” on this “**virtual debt**”. Therefore, our **US Unfunded Liabilities** continue to increase at a compounding rate with real interest on the **National Debt** and virtual interest on the **US Unfunded Future Liabilities**.

This gives **USAPonzi** the appearance of being a perpetual motion machine but of course the rub comes when **U.S. Government** (or the financial market) realizes that the only way to continue this **fraud** is by borrowing an infinite amount of money to fulfill the promises that the **U.S. Government** has made. The **U.S. Government** can only get away with this **fraud** for a limited period of time.

But in the meantime, this **counterfeit money** allows U.S. consumers to buy cars, boats, houses, planes, tennis shoes, smartphones, and whatever from all over the planet that the U.S. consumer could not otherwise afford.

This makes the people, businesses, and countries that are producing all this stuff prosperous and even wealthy so they too can buy cars, boats, houses, planes, oil, tennis shoes, smartphones, and whatever from all over the planet that they could not otherwise afford.

The EU is now loaning money to Greece, that it will never get back, from profits earned from purchases made with money that was earned from profits made from purchases made, etc., etc., with money that was originally borrowed from the **future Americans**. This **counterfeit money** is being propagated throughout the U.S. and global economy.

**USAPonzi** creates more **counterfeit money** every day (**\$16.7 Billion** a day) with our **GAAP basis deficit spending** of **\$6.10 Trillion** in **FY2019** so this **Ponzi scheme** can perpetuate this “**virtuous cycle**”.

In the meantime, the **future Americans** are accruing one hell of a big tax bill and the future pension and social benefit recipients are in for one hell of a big disappointment when they find out that the **U.S. Government** has not been accruing the money to pay for these future benefits.

The **Oswald Financial Bubble** has now been inflated with **\$123.5 Trillion of counterfeit money** (**US Unfunded Liabilities (GAAP)**) and is expanding at the rate of our **GAAP basis deficit spending** which is projected to be **\$6.10 Trillion** in **FY2019**.

This **Ponzi scheme** will continue to expand the **Oswald Financial Bubble** until it finally implodes or is purposefully dismantled. If this **Ponzi scheme** is allowed to continue, it will create an infinite amount of **counterfeit money**, an infinite amount of **counterfeit private wealth**, and an infinite amount of public liabilities. And it was all started by Lee Harvey Oswald!

And Janet Yellen still does not see any asset bubbles forming! You would think that the Chairman of the Federal Reserve could see a **\$123.5 Trillion** financial bubble (Chapter 8 **Fed Chairmen are Co-conspirators in USAPonzi/Janet Yellen**).

And the financial experts on TV still do not think we are in a **Stock Market Bubble** (Chapter 6)!

And the Securities and Exchange Commission (SEC) continues to ignore my **Whistleblower Letters** (Chapter 9). Three of these letters to the SEC are included in the **Appendix** of this book.

And the media declines to print or investigate my **Op-Eds** (Chapter 9). Several of these Op-Eds are included in this book.

The **U.S. Government** is spending and committing to spend **\$6.10 Trillion** more than it is receiving in taxes in **FY2019** and we are already in the hole by **\$123.5 Trillion**. It does not take a genius to figure out that we have a serious problem.

This is precisely the problem that Greece is having today. They are promising social benefits that the Greek taxpayers cannot afford because they too are operating their fiscal policy with an accounting system that does not properly assess and report what is affordable and sustainable. Governments, like all financial entities, must operate with **GAAP (accrual) Accounting** if they are going to make future financial commitments!

# Creating Counterfeit Wealth

**90% of U.S. Private Wealth is counterfeit money created by the GAAP basis deficit spending of USA Ponzi.**

The **counterfeit money** that is created by **USA Ponzi** becomes **counterfeit wealth** for the U.S. citizens and businesses that did not have to pay these taxes. The following analysis will assess just how much this **Ponzi scheme** fiscal policy is enhancing the private net worth of the U.S. citizens and businesses.

According to [usdebtclock.org](http://usdebtclock.org) as of **April 15, 2019** (About the Data) we have the following:

private net worth = **Total National Assets** = **\$137.5 Trillion**

public liabilities = **US Unfunded Liabilities (GAAP)** = **\$123.5 Trillion = counterfeit money**

Therefore **90%** of US private net worth is **counterfeit money** ( **$\$123.5T / \$137.5T = 0.90$** ).

## Creating Counterfeit Prosperity

**34.5%** of our projected economic activity in FY2019 will be created by Government induced stimulus due to the **GAAP basis deficit spending of USA Ponzi**.

The **U.S. Government** is dramatically stimulating the U.S. economy and the global economy with **GAAP basis deficit spending** (Chapter 1). This deficit spending is creating **counterfeit money** and **counterfeit prosperity** by overpaying the **U.S. Government** workers and U.S related businesses, by overpaying the social benefit recipients, and by undertaxing the **current Americans** and businesses.

The following analysis will estimate how much the U.S. economy (GDP) is being stimulated in **FY2019** with the **\$6.10 Trillion of GAAP basis deficit spending**. My thesis is that the **U.S. Government**, with this **deficit spending** (Chapter 1) is spending money that we do not have and therefore is creating economic activity that is not sustainable i.e. artificial. We can clearly see that our Cash basis deficit spending is artificial but since the **U.S. Government** is using **corrupt and fraudulent** accounting, our “real” deficit is our GAAP Deficit.

In this estimate, I am assuming that a dollar of deficit spending equates to a dollar of increase in U.S. GDP. One can make a valid argument that this ratio of GDP increase to deficit spending could be either more or less than 100%. Some deficit spending dollars may be saved and not create much economic activity at all while other deficit spending dollars may be spent in a fashion that generates a “chain reaction” of economic activity that magnifies the benefit of that dollar. This analysis makes the simplifying assumption that a dollar of deficit spending creates a dollar of economic activity.

In this calculation, I will assess not only the first order effect of the deficit spending, i.e. the overspending by our GAAP Deficit but also the further impact that the reduction of GDP causes by losing the tax revenue associated with the first order reduction of economic activity. I will extend this analysis to look not just at the “first order” effect of this deficit spending stimulus but also the “second order” and “third order” effects of this **GAAP basis deficit spending**.

### First Order Effect of Deficit Spending

According to [usdebtclock.org](http://usdebtclock.org) as of **April 15, 2019** ([About the Data](#)), our **FY2019 GDP** will be **\$21.0 Trillion**, our income of **\$3.36 Trillion** will be **16.0% of GDP**, and our **GAAP Deficit** will be **\$6.10 Trillion**. This **\$6.10 Trillion** of **GAAP Deficit** is “spending” money that we do not have so I contend that our “**real**” **GDP** is, as a “first order” estimate, **\$13.62 Trillion**.

<b>Projected FY2019 GDP</b>	<b>\$21.0T</b>
<b>“first order” deficit spending</b>	<b>-\$6.10T</b>
<b>“first order” estimate of GDP</b>	<b>=\$14.90T</b>

### Second Order Effect of Deficit Spending

But if we were operating the finances of the **U.S. Government** with proper accounting and a balanced GAAP basis budget as this “first order” effect implies, then our income would also be reduced. Our **FY2019** tax revenues are estimated to be **\$3.36 Trillion**, **16.0%** of GDP, which means that by not having that **\$6.10 Trillion** of artificial GDP, we would not have tax revenue (income) on that stimulus induced GDP and that would amount to **16.0%** of **\$6.10T** or **\$0.98T**. This loss of tax revenue due to the “first order” reduction of GDP would then create a further GAAP Deficit of **\$0.98T** meaning that the “second order” effect would yield the following:

<b>Projected FY2019 GDP</b>	<b>\$21.0T</b>
<b>“first order” deficit spending</b>	<b>-\$6.10T</b>
<b>“first order” estimate of GDP</b>	<b>=\$14.90T</b>
<b>“second order” deficit spending</b>	<b>-\$0.98T</b>
<b>“second order” estimate of GDP</b>	<b>=\$13.92T</b>

### Third Order Effect of Deficit Spending

Following the same logic as above, the “third order” effect of deficit spending would be **16.0%** of “second order” deficit of **\$0.98T** or **\$0.17T** and would yield the following:

<b>Projected FY2019 GDP</b>	<b>\$21.0T</b>
<b>“first order” deficit spending</b>	<b>-\$6.10T</b>
<b>“first order” estimate of GDP</b>	<b>=\$14.46T</b>
<b>“second order” deficit spending</b>	<b>-\$0.98T</b>
<b>“second order” estimate of GDP</b>	<b>=\$13.92T</b>
<b>“third order” deficit spending</b>	<b>-\$0.17T</b>
<b>“third order” estimate of GDP</b>	<b>=\$13.75T</b>



**U.S. “Real” GDP in FY2019 would therefore be estimated to be \$13.29 Trillion vs. the projected \$21.0 Trillion ( $\$13.75\text{T}/\$21.0\text{T}=0.655$ ).**

**Therefore, according to this analysis, 34.5% of our economic activity in FY2019 is created by U.S. Government induced stimulus.**

As this analysis indicates, deficit spending generates artificial economic activity and since **USAPonzi** is currently projected to create a GAAP Deficit of **\$6.10T** that is also generating artificial tax revenues, the total impact is causing our GDP to appear to be **\$21.0T** when a more realistic estimate of naturally occurring and sustainable economic activity would be on the order of **\$13.75T** or **65.5%** of the currently projected GDP.

## Buffett makes \$10M a day from U.S. Government Fraud

Warren Buffett has long been hailed as possibly the “**greatest investor in history**”. The financial returns of Berkshire Hathaway have made its investors very wealthy including, of course, Warren Buffett himself. However, these financial returns are tainted by the fact that Warren Buffett has known for more than 40 years that most (now **90%**) of his apparent wealth and that of his investors has been gained because the **U.S. Government** is using a **corrupt and fraudulent** fiscal policy and accounting system.

The **U.S. Government** is running a massive **Ponzi scheme** (**USAPonzi** Chapter 1). This **USAPonzi** fiscal policy is dramatically magnifying the private net worth of the upper-class U.S. citizens and businesses by undertaxing them on a **GAAP basis** thereby creating **counterfeit money** with this **GAAP basis deficit spending**.

Warren Buffett has known, at least since 1975, that the **U.S. Government** was operating with a fiscal policy that is not properly comprehending the cost of the social benefit promises that the **U.S. Government** is making. Warren Buffett wrote a very detailed 19-page letter dated October 14, 1975 to Katharine Graham, the then CEO of the Washington Post, that explained the perils of making defined benefit pension promises and not having the management conviction to fund these promises.

**Note:** This letter to Katharine Graham can be found on page 118 of the Berkshire Hathaway 2013 Annual Report.

However, when the **U.S. Government** chose this very approach by making defined benefit social benefit promises and not funding these promises, Warren Buffett chose to stay silent about this problem with the **U.S. Government's** fiscal policy so that he and his investors could appear to become very wealthy because of the undertaxing by **\$123.5 Trillion** of **USAPonzi**.

This **corrupt and fraudulent** U.S. fiscal policy (**USAPonzi**) has appeared to make all upper-class U.S. citizens and businesses very wealthy. My analysis shows that while the **U.S. upper class** as a group has been given **\$123.5 Trillion** of **counterfeit money** since **USAPonzi** was launched for **FY1969**, that Warren Buffett has been given **\$75.6 Billion** of **counterfeit money**, and that he is being given **\$10.24 Million** more **counterfeit money** every day.

Clearly, Warren Buffett is not the only person that has known about this **U.S. Government fraud** but has remained silent on the issue. Many people have remained silent so that they could gain financial advantage from what is either a case of deliberate and massive fraud by the **U.S. Government** or a massive case of financial and economic ignorance within the **U.S. Government**.

Donald Trump also thinks he has gotten really rich but most (**90%**) of his wealth, in fact that of all **U.S. upper class** citizens and businesses, is **counterfeit wealth** for this same reason. Forbes magazine puts Donald Trump's net worth at **\$3.5 Billion** so that means that Trump has been given nominally **\$3.2 Billion** by this **fiscal and accounting fraud** ( $\$3.5 \text{ Billion} \times 0.90 = \$3.15 \text{ Billion}$ ).

This **Ponzi scheme** is what has caused the equity market (stock market) to appear to be the best place to invest for the last 5 decades, showing a **9-10 per cent annual return** over that time period. The **\$123.5 Trillion** of **counterfeit money** produced by the undertaxing of **USAPonzi** accounts for **90%** of the private net worth of U.S. citizens and businesses and the stock market has continued to set new records because of this ever-increasing supply of **counterfeit money**. The **U.S. Government** is issuing new **counterfeit money** to U.S. citizens and businesses every day (**\$16.7 Billion** a day) with **GAAP basis deficit spending** that we can use to buy products to make the companies that produce these products appear to be more profitable and valuable.

The **U.S. Government** is systematically injecting new but **counterfeit money** into the U.S. and global economy every day and has been doing so for now **49 years**.

I am convinced that this was a deliberate fraud that was started by Lyndon Baines Johnson with the "**Unified Budget**" he proposed for **FY1969**. The people in the **U.S. Government** are now petrified by what will happen to their political careers, their personal livelihood, and their personal wealth when this massive **Ponzi scheme** (**USAPonzi**) is exposed to the general public of the **United States** and to the rest of the planet. **USAPonzi** is clearly the biggest financial fraud that has ever been perpetrated. It is also hard to imagine how it could ever be surpassed on a relative basis since it is now a **\$123.5 Trillion** fraud, as measured by our **current public liabilities**. (See **About the Data**).

Bill and Hillary Clinton have taken extreme advantage of this **Ponzi scheme** by accumulating large personal fortunes and by amassing a huge amount of money in the Clinton Foundation with donations from **faux wealthy** individuals and organizations around the planet that gained most of their wealth (nominally **90%**) from **USAPonzi**. I do not say that in accusatory way since there is a distinct possibility that neither Bill or Hillary realize how their wealth and the Foundation funding materialized.

Everybody in the U.S. appears to be benefitting from this fraud, but Bill, Hillary, and Al Gore have become poster children for the **U.S. Government** beneficiaries of **USAPonzi** because of their personal net worth and the size of the Clinton foundation. The Clinton Foundation employed 2,000 people in 2015 because of this **U.S. Government fraud**.

**USAPonzi** is a fiscal policy that is promising and, for now, paying social benefits that are not affordable by the U.S. taxpayers, is paying the **U.S. Government** workers and related businesses much more than is affordable by the U.S. taxpayers, is undertaxing the **current Americans** by not paying for all current period expenses and not funding the future social benefit promises.

The **U.S. Government** is attempting to conceal this overspending, overcommitting, and undertaxing by assessing and reporting its financial condition with **Cash Accounting** rather than the proper **GAAP Accounting**.

Warren Buffett and many others clearly know that the **U.S. Government** is operating this **Ponzi scheme** but they are willing to let the **U.S. Government** continue to operate **USAPonzi** because they appear to be getting super rich because of this **U.S. Government fraud and corruption**.

According to [usdebtclock.org](http://usdebtclock.org) as of **April 15, 2019** (**About the Data**) the private net worth of all U.S. citizens and businesses is **\$137.6 Trillion** and our **US Unfunded Liabilities (GAAP)** total **\$123.5 Trillion**. This means that the U.S. citizens and businesses have been undertaxed on a GAAP basis by **\$123.5 Trillion** since **FY1969** when Lyndon Baines Johnson launched **USAPonzi** with the "**Unified Budget**".

Because the U.S. citizens and businesses did not have to pay this **\$123.5 Trillion** in taxes, they appear to be wealthier by **\$123.5 Trillion**. Warren Buffett is a major beneficiary of this massive

undertaxing of the **current Americans**. Warren Buffett is getting super rich and appears to be a super smart investor because of this **U.S. Government fraud**.

If one makes the reasonable assumption that this undertaxing should be allocated on a pro rata basis by net worth, the following tables show how much of Warren Buffett's net worth can be attributed to the **corrupt and fraudulent** fiscal policy of **USAPonzi**.

#### All U.S. citizens and businesses

Net Worth	<b>\$137.6T</b>
Undertaxing	<b>\$123.5T</b>
Undertaxing % Net Worth	<b>89.8%</b>

#### Warren Buffett's share

Net Worth	<b>\$84.4B</b>
Undertaxing	<b>\$75.6B</b>
Undertaxing % Net Worth	<b>89.8%</b>

Warren Buffett has gained **\$75.6 Billion** of his net worth because of this **U.S. Government fraud** simply because he did not have to pay the taxes to finance the **U.S. Government's** overspending and overcommitting.

Warren Buffett is also being given more **counterfeit money** every day because of **GAAP basis deficit spending** which is projected to be **\$6.10 Trillion** this year (**FY2019**). Again, if one makes the reasonable assumption that this **GAAP Deficit** should be allocated on a pro rata basis by net worth, the following tables show how much of Warren Buffett's increase in net worth this year can be attributed to the **corrupt and fraudulent** fiscal policy of **USAPonzi**.

## All U.S. citizens and businesses

Net Worth	\$137.6T
GAAP Deficit in FY2019	\$6.10T
GAAP Deficit per day in FY2019	\$16.7B
GAAP Deficit % Net Worth	4.43%

## Warren Buffett's share

Net Worth	\$84.4B
GAAP Deficit in FY2019	\$3.74B
GAAP Deficit per day in FY2019	\$10.24M
GAAP Deficit % Net Worth	4.43%

Warren Buffett is getting **\$10.24 Million** more **counterfeit money** every day because of this **corrupt and fraudulent U.S. Government** fiscal policy (**\$3.74B** /365 days = **\$10.24M/day**).

By the way, this **4.43%** artificial increase in private net worth due to **USAPonzi** this year has been typical of the annual increases over the last **49 years** and is the reason we have seen price inflation of about 5% per year over that time period. Asset price inflation is a byproduct of **USAPonzi**. House prices have increased by **about 10X** since 1969 simply because **USAPonzi** has created **\$123.5 Trillion** of **counterfeit money** (Chapter 6 [The Housing Bubble](#)).

## Warren Buffett drops hints of a Fiscal Problem!

Warren Buffett clearly has known for more than 44 years that because of the current fiscal policy he and his investors could appear to become very wealthy because of the massive undertaxing of **USAPonzi**. Warren Buffett's net worth has been enhanced by **\$75.6 Billion** because of this undertaxing and is continuing to be enhanced by **\$10.24 Million** a day and by **\$3.74 Billion** this year (**FY2019**). It is understandable that Buffett might be somewhat hesitant to expose this fraud and stop this gravy train for himself and his investors.

But it is also understandable that Warren Buffett might be feeling some angst because he and his investors have become very wealthy mostly because of **U.S. Government fraud** of which he has been fully aware but did not disclose. That is why I think that Warren Buffett has dropped a couple of hints that the current U.S. fiscal policy has a problem.

## Buffett Hint #1

The first hint that Buffett has given is his statement that he feels that it is not appropriate that his secretary has a higher effective tax rate than he does.

### Buffett says he's still paying lower tax rate than his secretary

*money.cnn.com/2013/03/04/news/.../buffett-secretary-taxes/  
CNNMoney*

*Mar 4, 2013 - Warren Buffett says even though he and other top earners are paying higher taxes this year, he thinks he's still paying a lower rate than his secretary. In 2013, capital gains for those earning more than \$400,000 (\$450,000 for couples) will be taxed at 20%, up from 15%.*

Warren Buffett certainly should be paying more taxes than he is currently paying since according to proper **GAAP Accounting**, he should have paid a total of **\$75.6 Billion** more taxes since **FY1969** than he has actually paid.

## Buffett Hint #2

Warren Buffett dropped his second hint by including the 1975 letter to Katharine Graham, CEO of the Washington Post in the February 28, 2014 Berkshire Hathaway shareholder report that explained the perils of making pension promises to employees but not having the management conviction to fund these promises. While Warren Buffett declines to directly call out the **U.S. Government** for using an improper accounting system, he includes the following comment in that report that I feel is a warning to the **U.S. Government** of troubles ahead because the **U.S. Government** has made social benefit promises that now have a present value of **\$101.3 Trillion** and the **U.S. Government** has not accrued one penny to pay for these promises.

***Warren Buffett:** "During the next decade, you will read a lot of news – bad news – about public pension plans. **I hope my memo is helpful to you in understanding the necessity for prompt remedial action where problems exist.**"*

While Warren Buffett chooses to not directly expose the fraud and corruption of the current fiscal policy, he is telling the **U.S. Government** that it is not taxing the U.S. citizens and businesses enough, they are undertaxing by **\$123.5 Trillion**, and that the **U.S.**

**Government** is making social benefit promises that it is not funding. By dropping these hints, I guess Warren Buffett can feel that he has a clear conscience by having warned the **U.S. Government** of the troubles ahead.



## Cheating the **Common Man!**

The **U.S. Government** is **lying to and cheating the middle and lower-class U.S. citizens, “the Common Man”!**

The **U.S. Government** is **lying** to the **Common Man** by telling them that the **U.S. Government** will pay them social benefits that the U.S. taxpayers cannot afford. The **U.S. Government** is **cheating** the **Common Man** by making the decision in **FY1969** that it would not collect the tax revenue necessary to pay for these promised but unaffordable social benefits.

The **U.S. Government** is **cheating** the **Common Man** by paying themselves, their direct and indirect employees, and **U.S. Government** related businesses much more than the U.S. taxpayers can afford. The **U.S. Government** attempts to conceal this **lying and cheating** by using a **corrupt and fraudulent** accounting system that does not expose the magnitude of the **U.S. Government’s** financial obligations.

Because the **U.S. Government** is using an inappropriate accounting system, it is not clear to the **Common Man** just what social benefits he/she can count on. As a result, many people are relying on promises that the **U.S. Government** cannot keep; like Social Security, healthcare, Government pensions and veteran benefits. Because the **U.S. Government** has made the decision to not fund any future period social benefits, nearly half of the U.S. population is headed toward financial devastation.

David Walker, the former Comptroller of the **United States** from 1998 until 2008, has been warning politicians, the media, and the American public for over a decade that we are off course and headed for disaster. In August 2007, before the financial system meltdown of 2008, Mr. Walker declared:

*The US government is on a “burning platform” of unsustainable policies and practices with fiscal deficits, chronic healthcare underfunding, immigration and overseas military commitments threatening a crisis if action is not taken soon.*

**USAPonzi** is creating **“Counterfeit Wealth and Prosperity”** while **“Cheating the Common Man”**.

The **U.S. Government** is **cheating the Common Man**. The **U.S. Government** is promising to pay Social Security and Healthcare benefits to the U.S. citizenry but has not been funding these future promises for the last **49 years!**

The **U.S. Government** adopted the **“Unified Budget”** in 1969 which allowed the **U.S. Government** to spend the money being paid in by the U.S. citizenry to finance these future social benefits to pay for general operating expenses. Since Fiscal Year 1969 there has been no money set aside to fund these future promises. All tax revenue that has been paid in since 1969 has already been spent and the **U.S. Government** has borrowed a total of **\$22.2 Trillion (National Debt)** to cover general operating expenses.

The social benefits, veterans' benefits, and government pensions are now underfunded by **\$101.3 Trillion (US Unfunded Future Liabilities)**. The **U.S. Government** employees and related businesses have been dramatically overpaid because the **U.S. Government** has been spending all of the Social Security and Healthcare premiums intended for future benefit payments plus additional borrowings from the public to cover general operating expenses.

Yes, you read that right; the **U.S. Government** is using your Social Security and Medicare money to overpay itself! Yes, you read that right; the **U.S. Government** has underfunded your future benefit promises by **\$101.3 Trillion**.

The **U.S. upper class** is now very, very rich because they have not had to pay the taxes to cover our **National Debt (\$22.2 Trillion)** and our **US Unfunded Future Liabilities (\$101.3 Trillion)**. The **U.S. upper class** has been given **\$123.5 Trillion** because the **U.S. Government** has undertaxed them by **\$123.5 Trillion**.

This is why the **U.S. upper class** is so very, very rich. This is why there is such a huge wealth and income gap between the **U.S. upper class** and the **Common Man**. **\$123.5 Trillion** has made the **U.S. upper class** very, very rich.

The **U.S. Government** is overpaying itself creating **National Debt** of **\$22.2 Trillion**, is undertaxing the **U.S. upper class** by **\$123.5 Trillion (US Unfunded Liabilities (GAAP))** to make them very, very rich, and is **cheating the Common Man** by not funding the

social benefit promises that are now valued at **\$101.3 Trillion (US Unfunded Future Liabilities)**.

The **U.S. Government** is **corrupt**. The **U.S. Government** is operating a massive **Ponzi scheme** by deferring **\$123.5 Trillion** of public liabilities to the **future Americans**. The **U.S. Government** is operating with a **corrupt and fraudulent** fiscal policy by using **Cash Accounting** rather than the proper **GAAP Accounting** (**Generally Accepted Accounting Principles**) to conceal this fraud and corruption.

The **U.S. Government**, by using a **corrupt and fraudulent** fiscal policy, is favoring the Government employees and businesses by overpaying them, is dramatically favoring the **U.S. upper class** by undertaxing them and is **cheating the Common Man** by not funding the future benefit promises.

This dramatic inequity can only be resolved by the **U.S. Government** adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**.

# Cheating the Planet!

The **United States of America** is cheating the rest of the planet by writing hot checks. So far, the **U.S. Government** has written **\$123.5 Trillion** worth of hot checks. The total amount of the hot checks that the **U.S. Government** has written is measured by our public liabilities which is the sum of our **National Debt** and our **US Unfunded Future Liabilities**. The **U.S. Government** is running a **Ponzi scheme** that is pushing forward public liabilities to the **future Americans** who can never pay these liabilities so our **GAAP basis deficit spending**, which creates these public liabilities, is doing nothing but writing hot checks, i.e. creating **counterfeit money**.

For the global economy to give everyone on the planet a fair shake, we must establish a global standard that every sovereign entity must operate with **GAAP (accrual) accounting** (or equivalent) and with a nominally **balanced GAAP basis budget**. The U.S. dollar has become the standard global currency primarily because oil is priced in dollars and the **U.S. Government** has been handing out **counterfeit U.S. dollars** to the U.S. citizens and businesses since **FY1969** at an exponentially increasing rate. We get **“free money”** but **counterfeit money** that the rest of the world cannot produce.

The **U.S. Government** gives U.S. residents at least a living/sustaining income of social benefits with **counterfeit money**, gives government employees a comfortable to opulent lifestyle with **counterfeit money**, and gives the upper class an opulent to super opulent lifestyle and makes them appear to be rich to super rich with **counterfeit money**.

This is the reason that we appear to be the most prosperous, productive and successful country on the planet. We just blatantly print **counterfeit money** at an ever-increasing rate by borrowing it from the **future Americans**. Not by the Federal Reserve Bank but by the **U.S. Government!** And even within the U.S. we misappropriate this **counterfeit money** by giving almost all of it to the **upper-class citizens and businesses**.

By using a **corrupt and fraudulent** fiscal policy and a **corrupt and fraudulent** accounting system, the upper class is given the money that should be funding the social benefit promises and the money that the **U.S. Government** is using to overpay itself. Yes, we give enough **counterfeit money** to the **Common Man** and

Government employees so they can buy stuff to make the economy look like it is producing something but most of this **counterfeit money** ends up in the pockets of the upper-class citizens and businesses by undertaxing them.

To cover these hot checks that we have written, we will have to borrow an ever-increasing amount of money and who in their right mind would loan money to someone that has an income of only **\$3.36 Trillion**, has already borrowed **\$22.2 Trillion**, has already written **\$123.5 Trillion** worth of hot checks, and is writing **\$6.10 Trillion** worth of hot checks in **FY2019**.

The **U.S. Government** is **lying to and cheating** the rest of the planet by passing out **counterfeit money** to U.S. citizens and businesses.

No one that lives in the U.S. wants the **U.S. Government** to stop this **Ponzi scheme** because everybody seems to benefit, at least in the short term. The Government workers get overpaid, the social benefit recipients get overpaid, and the **current Americans** get undertaxed.

However, by making the false promise that the **future Americans** can pay our **US Unfunded Liabilities (GAAP)**, the **U.S. Government** is propagating these unsound financial commitments throughout the U.S. and global economy. The **future Americans** are now responsible for paying for essentially everything we own and consume; our houses, cars, planes, boats, TVs, smartphones, clothes, food, oil, gas, etc. etc. **\$123.5 Trillion** of **counterfeit money** can buy a lot of stuff!

The **future Americans** are also expected to pay for many of these same items in many other parts of the planet since we have used the **counterfeit money** produced by the **GAAP basis deficit spending** of **USAPonzi** to buy things from them so they can buy things from the next person etc. etc.

The **future Americans** are responsible for the standard of living of many the citizens in the oil producing countries around the world and for elevating the standard of living in many countries from which we are buying products and services since we are buying these products and services with the **counterfeit money** produced by **USAPonzi**. **USAPonzi** has even built **skyscrapers in the Middle East** and **Ghost Cities in China** with this **counterfeit money**.

**USAPonzi** has introduced a rapidly accelerating consumption rate for the U.S. consumer, in fact for consumers throughout the “developed world”, by putting the cost of most of our purchases on the **U.S. Government’s “credit card”** for which the **future Americans** are responsible.

This **Ponzi scheme** fiscal policy, with its massive **GAAP basis deficit spending**, is creating **counterfeit money** as the **U.S. Government** incurs these massive public liabilities. The following table shows the projected Income, **GAAP Spending**, and **GAAP Deficit for FY2019** and the **U.S. Government’s** current Credit Card Balance (**US Unfunded Liabilities**) as of **April 15, 2019**.

	Trillion	Ratio to Income
Income	\$3.36	
GAAP Spending	\$9.46	2.8X
GAAP Deficit	\$6.10	1.8X
Credit Card	\$123.5	36.8X
Counterfeit Money	\$123.5	

Every dollar that the **U.S. Government** puts on its credit card becomes a **counterfeit dollar** in the pocket of the U.S. citizen or business that did not have to pay that tax dollar. This is how the **U.S. Government** is appearing to make the **U.S. upper class** citizens and businesses very rich. The **U.S. Government** is creating massive **counterfeit private wealth** by assuming massive but unpayable public liabilities.

The **U.S. Government** is projected to spend **2.8X** its Income, on a **GAAP basis**, in **FY2019**.

The **U.S. Government** has a current credit card balance (**US Unfunded Liabilities (GAAP)**) that is **36.8X** its projected Income for **FY2019**. I wonder what kind of a “**credit score**” that would produce from the rating agencies?

The **U.S. Government** put **\$5.70 Trillion** on its credit card in **FY2016** and is projected to put **\$6.10 Trillion** on its credit card in **FY2019**.

# The Meaning of Counterfeit Money

March 8, 2016

On this website and in my book, “USAPonzi”, I repeatedly use the term **counterfeit money**. In this commentary, I will try to better explain this terminology.

The **U.S. Government** is spending and committing to spend much more than the U.S. taxpayers can afford and by using **Cash Accounting** rather than the proper **GAAP Accounting**, is not reporting the true magnitude the budget deficit that this fiscal policy is causing. The **U.S. Government** reports our FY2016 budget deficit as a **\$0.485 Trillion** Cash deficit when our real deficit is **\$5.82 Trillion** on a **GAAP basis**. This reporting difference is since with **Cash Accounting** the **U.S. Government** is ignoring the cost of funding the social benefit promises that the government has made.

By not having to pay the taxes to finance to **U.S. Government** unaffordable spending the U.S. citizens and businesses are getting a huge tax break and therefore are appearing to be very very rich. Most of this undertaxing benefit accrues to the upper-class U.S. citizens and businesses. This **GAAP basis deficit spending** is therefore producing **counterfeit money** that is being introduced into the global financial system.

If the **U.S. Government** is going to meet its financial commitments, then the **U.S. upper class** will need to pay **\$101.4 Trillion** in taxes. If the **U.S. upper class** does not pay these taxes the **U.S. Government** will have to dramatically lower their social benefit promises and dramatically reduce other **U.S. Government** spending. Either way the **counterfeit money** gained by this **GAAP basis deficit spending** will evaporate and the apparent net worth of the **U.S. upper class** will plummet.

Because the **U.S. Government** is not taxing the **current Americans** enough to pay for all of the current expenditures or to adequately fund these future commitments, the **current Americans**, as a group, are getting to keep that amount of money (**\$5.82 Trillion** our **GAAP deficit in FY2016**) and the **future Americans** are expected to pay it sometime in the future. We have been deferring these liabilities to the **future Americans** for **47 years** to now a total of **\$101.4 Trillion** as of March 8, 2016.

However, the **future Americans** of course can never pay these public liabilities of **\$101.4 Trillion** that are growing by **\$5.82 Trillion** this fiscal year and **\$16.0 Billion** every day. Therefore, the money that was gained by undertaxing the **current Americans**, i.e. borrowed from the **future Americans**, is money that only appears to be increased wealth. I call it **counterfeit money**.

It is money that citizens and businesses appear to have gained but it has no lasting value because the entity from which it was borrowed, the **future Americans**, is incapable of paying that commitment. The **U.S. Government** is pretending that the **future Americans** will find a fountain of money that will pay an infinite amount of taxes in the future.

The **U.S. Government** is creating this **counterfeit money** out of “**thin air**” by pretending to borrow it from the **future Americans** who can never pay these ever-increasing public liabilities. The nice thing about **imaginary-counterfeit money** is that you can create as much of it as you want because it does not cost you much to produce it if it is done digitally.

The reason the ruling class and upper class like this fiscal policy so much is because the ruling class can pay the social benefit, pension, and veterans benefit recipients a relatively fixed amount with this **counterfeit money**, the ruling class can continue to increase the pay for the ruling class with this **counterfeit money**, and the upper class gets to keep the exponentially increasing residual amount of **counterfeit money** that this **Ponzi scheme** is producing.

The global upper class is appearing to get super rich from this **U.S. Government fraud** but mostly with **counterfeit money** that the **U.S. Government** has phantomly borrowed from the **future Americans**.

The U.S. and global upper classes are appearing to get rich from **counterfeit money**. We are buying things we cannot afford with **counterfeit money**. We are building more and more real banks into which we can deposit more and more **counterfeit money**. We are buying/building houses, cars, airplanes, boats, smartphones, TVs, office buildings, skyscrapers, sports arenas, universities, etc. etc. with the **counterfeit money** produced by **USAPonzi** that now stands at **\$101.4 Trillion**.



Even though Janet Yellen does not see any bubbles forming in the stock market or in real estate, the **U.S. Government** has been creating a massive bubble of **counterfeit money** with **GAAP basis deficit spending** for now **47 years**. When the fundamental financial bubble is creating **counterfeit money**, it creates bubbles in essentially all other asset classes: stocks, bonds, banks, gold, oil, houses, automobiles, airplanes, smartphones, TVs, restaurants, malls, sports arenas, skyscrapers, etc. etc.

We can buy things that we cannot afford with the **counterfeit money** that the **U.S. Government** is pretending to borrow from the **future Americans**. So far, the **U.S. Government** has borrowed **\$101.4 Trillion** of this **counterfeit money**.

**GAAP Accounting**, when appropriately applied, can keep track of how much **counterfeit money** the global financial system is accruing.

According to [usdebtclock.org](http://usdebtclock.org) the U.S. citizens and businesses have private net worth (**Total National Assets**) of **\$116.4 Trillion** and the **U.S. Government** has public liabilities (**US Unfunded Liabilities (GAAP)**) of now **\$101.4 Trillion** of **counterfeit money** that has been produced by the **GAAP basis deficit spending** of **USAPonzi**. Therefore **87%** of our private net worth is **counterfeit money** ( $\$101.4T/\$116.4T = 0.87$ ) that has been created out of “thin air” by **USAPonzi**. The **future Americans** are expected to pay for all the stuff that we have bought to date with the **counterfeit money** that we have already spent.

The **USAPonzi** fiscal policy is creating massive **counterfeit wealth** by assuming massive and unpayable public liabilities.

**U.S. Government fiscal and accounting fraud** is alive and going strong in Washington D.C.

The financial data presented in this commentary was sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **March 8, 2016**.

# The Theory of Imaginary Money

March 8, 2016

	Trillion
National Debt	\$19.1
GAAP Deficit in FY2016	\$5.82
US Unfunded Future Liabilities	\$82.3
US Unfunded Liabilities (GAAP)	\$101.4
Imaginary-counterfeit money	\$101.4
Total National Assets	\$116.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org). March 8, 2016

In this book, I use the term **counterfeit money** to describe the money that this **Ponzi scheme** is producing out of “thin air” with **GAAP basis deficit spending**. In this section I will try to better explain the meaning of this terminology. The planet seems to think it is getting rich because the **U.S. Government** is borrowing **imaginary-counterfeit money** from the future Americans with **GAAP basis deficit spending**.

As I have studied this **Ponzi scheme (USAPonzi)** and have attempted to explain it, I am reminded of a field of mathematics called “the theory of complex numbers”. A “**complex number**” is a number with two parts, a real part and an imaginary part. The real part is a number as we commonly know them. The imaginary part is based on an imaginary number called “*i*” that is the square root of -1. A complex number then takes the form of “ $a + bi$ ” where both “a” and “b” are real numbers. This was a difficult concept for me to grasp when I took a course called “The Theory of Functions of a Complex Variable”. I found it difficult to understand the value of exploring complex numbers, that is until I started studying and writing about **USAPonzi**.

Our financial system is similar to this concept of complex numbers. We can buy things with two kinds of money; **1)** money we have already earned or **2)** money we have borrowed with the anticipation of earning it. The money we have earned, by expending labor or producing a product, we think of as **real money**. We earned it with honest labor or by creating a product that had a perceived value to the buyer. But the money that we borrow to complete a purchase is not “**real money**” it is a promise to pay “**real money**” at a future time. This is **imaginary money**. We **imagine** that we will be able to pay the **real money** at some point in the future.

When we buy things and pay “cash” we have (or should have) a solid transaction. But if we are buying something with borrowed money the transaction is only as solid as the source of the borrowed funds. But what if the money that the buyer uses to buy a service or product is part cash/**real money** and part borrowed/**imaginary money**. That is when it becomes **complex money**.

**complex money** = **real money** + **imaginary money**

In the case of the **USAPonzi** economy, the **U.S. Government** is borrowing **imaginary money** from the **future Americans** so that we can buy things we could not otherwise afford, partially with **real money** and partially with the **imaginary money** the **U.S. Government** is borrowing from the **future Americans**.

Every dollar of deficit spending becomes an **imaginary dollar** in the global financial system but since it is released by the **U.S. Government** the global economy treats it like it is a **real dollar**. We can use that **imaginary dollar** the same way we use our **real dollars**; we can buy food, clothes, football tickets, smartphones, cars, houses, etc. with that **imaginary dollar**.

We can invest it in the stock market. We can deposit it in the bank. Banks can loan it to other entities so they can buy food, clothes, football tickets, smartphones, cars, houses, stocks, bonds, etc. with that **imaginary dollar**. We can use these **imaginary dollars** to pay Tony Romo’s **\$107M** contract to play football or to pay Tiger Woods what now appears to be a **Billion dollars** to play golf and endorse products.

The only way that we can pay our professional athletes, movie stars, and other entertainers as much as we do is with the **imaginary money** that the **U.S. Government** is creating with **GAAP basis deficit spending**. And as I will show you later in this section, this **imaginary money** is what is making the **U.S. upper class** appear to be so wealthy.

We now have **\$101.4 Trillion of imaginary dollars** that the **U.S. Government** has released into the global financial system with **GAAP basis deficit spending** that are masquerading as **real dollars**. But they have no value because **U.S. Government** expects (**imagines**) the **future Americans** to come up with that money someday in the future which obviously, they cannot.

The **U.S. Government**, with the current fiscal policy of deficit spending, is borrowing money from the public to get the cash to pay government workers and buy products and services to “operate the government”. The **future Americans** are expected to pay back that borrowed money someday.

The **U.S. Government** is also committing to pay social benefits, pensions, and veteran benefits in the future, but the **U.S. Government** is not properly funding these commitments, creating what is called **US Unfunded Future Liabilities**.

Because the **U.S. Government** is not taxing the **current Americans** enough to pay for either the current expenditures or to fund the future commitments, the **current Americans**, as a group, are getting to keep that deficit amount (**\$5.82 Trillion** in FY2016) as **imaginary dollars** and the **future Americans** are expected to pay it sometime in the future.

We have been deferring these liabilities for **47 years** to now a total of **\$101.4 Trillion** as of **March 8, 2016**. The current U.S. citizens and businesses now have **real money** that they have already earned, but they also have **\$101.4 Trillion** of **imaginary money** that the **U.S. Government** “**imagines**” that the **future Americans** will be able to pay in the future.

The total private net worth for all U.S. citizens and businesses as of Mar 8, 2016 is estimated to be **\$116.4 Trillion** (**Total National Assets** as reported on [usdebtclock.org](http://usdebtclock.org)) but **\$101.4 Trillion** (**US Unfunded Liabilities (GAAP)** as reported on [usdebtclock.org](http://usdebtclock.org)) of that is the **imaginary but counterfeit money** that the **U.S. Government** has produced by borrowing it from the **future Americans** creating public liabilities.

total private net worth = **\$116.4T**

public liabilities = **\$101.4T**

real private net worth = total private net worth - public liabilities

real private net worth = **\$116.4T - \$101.4T = \$15.0T**

total private net worth = real private net worth + public liabilities

**total private net worth (\$116.4T) = real money (\$15.0T) + imaginary-counterfeit money (\$101.4T)**

**87%** of the U.S. **total private net worth** is **imaginary-counterfeit money**:  $\$101.4T/\$116.4T=0.87$

Most of this **total private net worth** is held by the **U.S. upper class** and most of it is **imaginary-counterfeit money** produced by the **GAAP basis deficit spending** of **USAPonzi** that has borrowed this **imaginary money** from the **future Americans**.

This is why the **U.S. upper class** is appearing to get rich from **U.S. Government fraud!** The **U.S. Government** has given the **U.S. upper class** **\$101.4 Trillion** of **imaginary-counterfeit money** simply by undertaxing them. The more the **U.S. Government** overspends and overcommits, the richer the **U.S. upper class** appears to be.

This is what has created the **“Wealth Gap”**.

Therefore, the term **counterfeit money** that I use in my explanation of **USAPonzi** might better have been called **imaginary-counterfeit money**. The global economy is accepting the **imaginary-counterfeit money** that the **U.S. Government** has created with **USAPonzi** as if it is **real money**. We are buying a lot of stuff with **imaginary-counterfeit money**. The money created by **USAPonzi’s GAAP basis deficit spending** is both **imaginary** and **counterfeit**.

The **future Americans** of course can never pay this **\$101.4 Trillion** of public liabilities that are increasing by **\$5.82 Trillion** this fiscal year and **\$16.0 Billion** every day. Therefore, the money that was gained by undertaxing the **current Americans**, i.e. borrowed from the **future Americans**, is like the **“i”** in the complex number that I described earlier, it is **imaginary**. Deficit spending in the **USAPonzi** economy is the theoretical equivalent of the square root of -1 in the theory of complex numbers.

I have just chosen to call this **imaginary money**, **“counterfeit money”** because it has no value. It is money that citizens and businesses appear to have but it has no real value because the entity from which it was borrowed, the **future Americans**, is incapable of paying that commitment. The **U.S. Government** is **“imagining”** that the **future Americans** will find a fountain of money that will pay an infinite amount of taxes sometime in the future.

The **U.S. Government** is creating this **imaginary-counterfeit money** out of **“thin air”** by pretending to borrow it from the **future**

**Americans** who can never pay these ever-increasing public liabilities. The nice thing about **imaginary-counterfeit money** is that you can create as much of it as you want because it does not cost much to produce it if it is done digitally.

The reason the **U.S. ruling class** and the **U.S. upper class** like this fiscal policy so much is because the **U.S. ruling class** can pay the social benefits, pensions, and veteran benefits recipients a relatively fixed amount with some **real money** and some **imaginary-counterfeit money**, the **U.S. ruling class** can continue to increase the pay for the **U.S. ruling class** with some **real money** and some **imaginary-counterfeit money**, and the **U.S. upper class** gets to keep the exponentially increasing residual amount of **imaginary-counterfeit money** that this **Ponzi scheme** is producing.

The global upper class is appearing to get rich from **U.S. Government fraud** but mostly with **imaginary-counterfeit money** that the **U.S. Government** has phantomly and **fraudulently borrowed** from the **future Americans**.

The U.S. and global upper classes are getting rich on **imaginary-counterfeit money**. We are buying things we cannot afford with **imaginary-counterfeit money**. We have built too many **real banks** into which we have deposited more and more **imaginary-counterfeit money**. We are buying/building houses, condos, apartment buildings, office buildings, skyscrapers, cars, trucks, airplanes, boats, smartphones, TVs, sports arenas, universities, food, clothes, TV subscriptions, telephone subscriptions, etc. etc. with the **imaginary-counterfeit money** produced by **USAPonzi**.

Even though Janet Yellen says she does not see any bubbles forming (Chapter 8 [Fed Chairmen Are Co-Conspirators/Yellen](#)) in the stock market or in real estate, the **U.S. Government** has been creating a **\$101.4 Trillion** bubble of **imaginary-counterfeit money** with **GAAP basis deficit spending** for the last **47 years**. This massive bubble of **imaginary-counterfeit money** creates bubbles in all other asset classes: stocks, bonds, banks, gold, oil, houses, automobiles, airplanes, smartphones, TVs, restaurants, malls, sports arenas, skyscrapers, etc. etc. We can buy things that we cannot afford with the **imaginary-counterfeit money** that the **U.S. Government** is pretending to borrow from the **future Americans**.

**GAAP Accounting** (Chapter 1), appropriately applied, can keep track of how much **imaginary-counterfeit money** the global

financial system is accruing, it just cannot readily identify which money is **sound** and which is not. But with the current **U.S. Government** fiscal policy; **87%** ( $\$101.4T/\$116.4T=0.87$ ) of the perceived U.S. private net worth is **imaginary-counterfeit money** as of March 8, 2016.

We have a global economy and financial system that according to **usdebtclock.org** now (March 8, 2016) contains **\$101.4 Trillion** of **imaginary-counterfeit money** that has been produced by the **GAAP basis deficit spending** of **USAPonzi**. And now the **future Americans** are expected to pay for all of the stuff that we have bought with the **imaginary-counterfeit money** that we have already spent. Fortunately, we have not spent it all yet, some of it is still **phantom, imaginary, counterfeit wealth(?)** retained mostly by the global upper class.

We have an economy that is operating with two kinds of money; **real money** and **imaginary-counterfeit money** and the **U.S. Government** is producing more of this **imaginary-counterfeit money** every day with **GAAP basis deficit spending** and giving it to the **U.S. upper class!**

## The Imaginary Economy

This **imaginary-counterfeit money** that **USAPonzi** has produced has not only artificially magnified the money supply it has magnified economic activity. The **imaginary money** that **USAPonzi** produces, creates purchasing power and therefore economic activity. The new **imaginary money** that is introduced each year (**\$6.10 Trillion** in **FY2019**) provides direct stimulus to the economy but in the case of banks, Wall Street, and other financial institutions the increased money supply itself creates the opportunity for them to increase their earning power by having more money to manage and lend (Chapter 6 [The Bank Bubble](#)).

The hedge fund managers, venture capitalists, financial advisers, etc. really love this **Ponzi scheme** because they make money from both the new **imaginary-counterfeit money** the **U.S. Government** produces every year but they also often get a percentage each year of this pool of **imaginary-counterfeit money** that has been produced that they manage. And they don't have to pay taxes on the "carried interest" gains.

This **imaginary-counterfeit money** can be used to buy cars and trucks which has produced [The Automobile Bubble](#) (Chapter 6).

This **imaginary-counterfeit money** can be used to buy airline tickets which has produced [The Airplane Bubble](#) (Chapter 6).

This **imaginary-counterfeit money** can be used to buy houses, condos, and apartment buildings which has produced [The Housing Bubble](#) (Chapter 6).

This **imaginary-counterfeit money** can be used to buy smartphones which has produced [The Smartphone Bubble](#) (Chapter 6).

This **imaginary-counterfeit money** can be used to buy all kinds of stuff and the companies that sell this stuff look successful and profitable because of these **imaginary-counterfeit purchases** so the investors use their **imaginary-counterfeit money** to buy stock in these **imaginary-counterfeit companies** which is what has produced [The Stock Market Bubble](#) (Chapter 6).

One could even make the claim that we have two economies, a **real economy** and an **imaginary economy**. My concern is that when this stash and flow of **imaginary-counterfeit money**



vanishes, i.e. when **USAPonzi** implodes, we will see a dramatic contraction in the global economy, possibly even more severe than the **35%** contraction that Chapter 2 **Creating Counterfeit Prosperity** predicts.

One of the problems that we have is that we have no really good way to distinguish between the **real money** and the **imaginary money** because it all blends together in the global economy. This is because of **U.S. Government fraud**. The **U.S. Government** is making financial commitments that sound accounting principles clearly show are not supportable, but the **U.S. Government** releases these **imaginary-counterfeit dollars** as if they are **sound money**.

That is the fundamental cause of the **USAPonzi** fraud; the **U.S. Government** is **willingly and knowingly** releasing **imaginary-counterfeit money** into the global financial system by using an improper accounting system, **Cash Accounting** rather than the proper **GAAP Accounting**, and by operating with a dramatically unbalanced budget.

Let me say one more time how this **imaginary-counterfeit money** is created. The **U.S. Government** has undertaxed the U.S. citizens and businesses by **\$123.5 Trillion** over the last **49 years**, giving the **U.S. upper class \$123.5 Trillion** and leaving the **future Americans** a **\$123.5 Trillion** tax bill (reported on **[usdebtclock.org](http://usdebtclock.org)** as **US Unfunded Liabilities (GAAP)**) which they cannot pay. The **U.S. upper class** appears to be **\$123.5 Trillion** richer with **imaginary-counterfeit money** simply because the upper-class U.S. citizens and businesses did not have to pay these taxes.

# The Concept of Imaginary-Counterfeit Money

October 6, 2016

	Trillion
National Debt	\$19.5
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.70
US Unfunded Future Liabilities	\$84.2
US Unfunded Liabilities (GAAP)	\$103.7
<b>Imaginary-counterfeit money</b>	<b>\$103.7</b>
Total National Assets	\$123.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 6, 2016

On my website ([www.usaponzi.com](http://www.usaponzi.com)) and in my book (“USAPonzi”), I repeatedly use the term **counterfeit money** to describe the money that this **Ponzi scheme** is producing out of “thin air” with **GAAP basis deficit spending**. In my March 8, 2016 commentary “[The Theory of Imaginary Money](#)” I attempted to better explain this concept of **counterfeit money** by introducing the term “**imaginary-counterfeit money**”. Understanding the meaning of **counterfeit money** and **imaginary-counterfeit money** is fundamental to understanding **USAPonzi** and the impact it is having on the global financial system and the global economy.

## Imaginary-Counterfeit Money

***imaginary-counterfeit money** is the money that the **U.S. Government** has borrowed from the future Americans and given to the current Americans.*

**Authors Note:** The term **counterfeit money** is also used in this book when referring to the money that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** and given to the **current Americans**. **Counterfeit money** and **imaginary-counterfeit money** can be used interchangeably in this book and on my website [www.usaponzi.com](http://www.usaponzi.com).

As of October 6, 2016, the **U.S. Government** has borrowed **\$103.7 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **current Americans**.

**USAPonzi** is a massive (**\$103.7 Trillion**) **Ponzi scheme** because it is deferring public liabilities to the **future Americans** and relieving the **current Americans** of these public liabilities. The

**U.S. Government** is **imagining** that the **future Americans** will pay these public liabilities someday, so I call the money gained by the **current Americans**; **imaginary-counterfeit money**. The **U.S. Government** **imagines** that the **future Americans** can eventually pay these public liabilities, so it is **imaginary money**. But the **future Americans** can never pay these deferred public liabilities, so this is **counterfeit money** since it is being borrowed/stolen from an unreliable payer. Therefore, I have introduced the terminology "**imaginary-counterfeit money**" since the money **fraudulently** gained by the **current Americans** by deferring these public liabilities to the **future Americans** is both **imaginary** and **counterfeit**.

The amount of **imaginary-counterfeit money** in the global financial system is the amount of public liabilities that have been deferred to the **future Americans** and is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)** which, as of this writing, is **\$103.7 Trillion**.

The planet appears to be getting rich because the **U.S. Government** is borrowing/stealing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**. This **imaginary-counterfeit money** is being created out of "**thin air**" at the rate of our **GAAP basis deficit spending** which is currently estimated to be **\$5.70 Trillion** in FY2017 which is **\$15.6 Billion** every day.

I call this ever-expanding pool of **imaginary-counterfeit money** "**The Oswald Financial Bubble**" because this fraud was caused by the assassination of John F. Kennedy by Lee Harvey Oswald.

**Total National Assets** in the above table is the private net worth of all U.S. citizens and businesses and is estimated to be **\$123.7 Trillion** as of this writing. Therefore, **84%** of our current U.S. private net worth has been produced out of "**thin air**" with **GAAP basis deficit spending** ( $\$103.7T/\$123.7T = 0.84$ ).

The U.S. and global upper classes appear to be getting rich with **imaginary-counterfeit money**. We are buying things we cannot afford with **imaginary-counterfeit money**. We have built too many real banks into which we are depositing more and more **imaginary-counterfeit money**. We are buying/building houses, condos, apartment houses, office buildings, hotels, skyscrapers, cars, trucks, airplanes, boats, oil, gas, smartphones, TVs, sports arenas, resorts, universities, food, clothes, TV subscriptions, telephone subscriptions, etc. etc. with the **imaginary-counterfeit**

**money** produced by **USAPonzi** (See [Filling the Planet with Junk!](#)).

We are dramatically overpaying our athletes and entertainers with **imaginary-counterfeit money** (See [Why Pro Athletes make \\$Millions](#)). We are borrowing/stealing money from the **future Americans** to pay our basketball players, football players, and golfers a whole hell of a lot of money. But in reality, almost all Americans are getting paid with the **imaginary-counterfeit money** produced by the **U.S. Government fraud** and corruption of **USAPonzi**.

We have a global economy and financial system that according to [www.usdebtclock.org](http://www.usdebtclock.org) now (October 6, 2016) contains **\$103.7 Trillion** of **imaginary-counterfeit money** that has been produced by the **GAAP basis deficit spending** of **USAPonzi**. The **future Americans** are now expected to pay for all of the stuff that we have bought, built, and consumed with the **imaginary-counterfeit money** that we have already spent.

This is the fundamental cause of the **USAPonzi** fraud; the **U.S. Government** is **willingly, knowingly, and fraudulently** releasing **imaginary-counterfeit money** into the global financial system at an exponentially increasing rate by using an improper accounting system, **Cash Accounting** rather than the proper **GAAP Accounting**, and therefore is operating with a dramatically unbalanced budget.

This **imaginary-counterfeit money** will evaporate into the “**thin air**” from whence it came when **USAPonzi** implodes (See [The Implosion of USAPonzi](#)).

**LeBron James has endorsed Hillary Clinton** with the hope that Hillary will continue this **Ponzi scheme** so that he can continue to earn **\$Millions** of these **imaginary-counterfeit dollars**. **USAPonzi**, if it is allowed to continue, will create an infinite amount of **imaginary-counterfeit money** and **LeBron James** can get really, really rich instead of just the measly **\$450 Million** he has gained so far from this **U.S. Government fraud**.

This fraud and corruption can only be eliminated by the **U.S. Government** adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**.

The size of this **U.S. Government fraud** is easily determined; it is the amount of **imaginary-counterfeit money** that the **U.S.**

**Government** has borrowed/stolen from the **future Americans** which is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)**.

**USAPonzi** is a massive (**\$103.7 Trillion**) fraud; **“The Biggest Ponzi Scheme on the Planet”!**

# Creating Imaginary-Counterfeit Wealth

September 8, 2016

The **U.S. Government** is creating **imaginary-counterfeit wealth** by borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**. The **U.S. Government** does this by using an improper accounting system that has dramatically undertaxed the **current Americans** on a **GAAP basis** by **\$103.4 Trillion**. This fiscal policy, if continued, will give an infinite amount of **imaginary-counterfeit wealth** to the **U.S. upper class**.

The **U.S. Government** has already handed out **\$103.4 Trillion** of **imaginary-counterfeit money**, is handing out **\$5.71 Trillion** (**GAAP Deficit**) more **imaginary-counterfeit money** in **FY2016**, and the amount being handed out each year is increasing on an exponential trajectory. The **U.S. Government** distributes this **imaginary-counterfeit money** by overpaying the **U.S. Government** employees and related businesses, overpaying the social benefit recipients, and undertaxing the U.S. taxpayers.

Since 1969, the **U.S. Government** has been operating with **Cash Accounting** and therefore has only been attempting to collect enough tax revenue to cover current year expenditures and ignoring the implied cost of future benefit commitments. The **U.S. Government** has not collected enough tax revenue to cover current year expenditures over the last **47 years** creating **National Debt** of **\$19.5 Trillion**. **GAAP Accounting (Accrual Accounting)** assesses the amount of additional money that the **U.S. Government** should have accrued in trust funds to meet all of its future benefit promises. This is called our **US Unfunded Future Liabilities** and these public liabilities now total **\$83.9 Trillion**.

The sum of our **National Debt** and our **US Unfunded Future Liabilities** is called our **US Unfunded Liabilities (GAAP)** which now total **\$103.4 Trillion**. This means that the **U.S. Government** has deferred public liabilities of **\$103.4 Trillion** to the **future Americans** and undertaxed the **current Americans** by **\$103.4 Trillion**. The **U.S. Government** has borrowed **\$103.4 Trillion** from the **future Americans** and given this money to the **current Americans**. The **U.S. Government** **imagines** that the **future Americans** can pay these deferred public liabilities, making this borrowed money **imaginary money** but there is no hope that the **future Americans** can ever pay these taxes, so this borrowed

money is **counterfeit money**. This means that the **current Americans** have gained **\$103.4 Trillion** of **imaginary-counterfeit wealth** simply by being undertaxed (see [The Theory of Imaginary Money](#)).

This is **U.S. Government fraud**. The **U.S. Government** has given the **current Americans** **\$103.4 Trillion** by pretending that the **future Americans** can pay these deferred public liabilities of **\$103.4 Trillion**. The **U.S. Government** has undertaxed the **current Americans** by **\$103.4 Trillion** which has created **\$103.4 Trillion** of **imaginary-counterfeit money** and **\$103.4 Trillion** of **imaginary-counterfeit wealth**. Since the only taxpayers that could possibly pay these taxes are the upper-class citizens and businesses, the **U.S. upper class** receives most of the benefit of this fraud. This is what has created the wealth gap, the **U.S. upper class** has been given **\$103.4 Trillion** of **imaginary-counterfeit money** because the **U.S. Government** is operating with a dramatically unbalanced budget.

Worse yet, the **Common Man** and the under privileged have been promised **U.S. Government** benefits that are valued at **\$83.9 Trillion** and the **U.S. Government** has chosen to overpay the U.S. ruling class and undertax the **U.S. upper class** rather than fund the future benefit promises that it has made to the **Common Man** and the under privileged.

	Trillion
National Debt	\$19.5
Cash Deficit in FY2016	\$0.58
GAAP Deficit in FY2016	\$5.71
US Unfunded Future Liabilities	\$83.9
US Unfunded Liabilities (GAAP)	\$103.4
<b>Imaginary-Counterfeit Money</b>	<b>\$103.4</b>
Total National Assets	\$123.4

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 8, 2016

This is how the **U.S. Government** has been able to make the **U.S. upper class** appear to be very, very wealthy, simply by undertaxing them by **\$103.4 Trillion**. However, this money was borrowed from the **future Americans** who cannot pay it, so this wealth gain is **imaginary-counterfeit wealth**.

The private net worth of all U.S. citizens and businesses is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **Total National Assets**. As of Sep 8, 2016, the U.S. private net worth is estimated to be **\$123.4 Trillion** but **\$103.4 Trillion** of that is **imaginary-**

**counterfeit money** that the **U.S. Government** has borrowed from the **future Americans**. Therefore, most (**84%**) of our U.S. private net worth has been created by **U.S. Government fraud** ( $\$103.4T/\$123.4T = 0.838$ ).

The **U.S. Government** is creating **imaginary-counterfeit money**, **imaginary-counterfeit prosperity**, and **imaginary-counterfeit wealth** by using **Cash Accounting** rather than the proper **GAAP Accounting**. The **U.S. Government** is borrowing **imaginary-counterfeit money** from the **future Americans** and giving it the **current Americans** to make the **U.S. upper class** appear to be very, very wealthy and to allow **current Americans** to buy things they cannot afford with this **imaginary-counterfeit money**.

The **U.S. Government** is creating **imaginary wealth** and **imaginary prosperity** for the **current Americans** by borrowing **\$103.4 Trillion** from the **future Americans** when the **current Americans** are not able to even pay for current year expenditures. This is the nature of a **Ponzi scheme**. The **U.S. Government** is allowing the **current Americans** to spend **\$103.4 Trillion** of the **future Americans'** money when the **current Americans** are being undertaxed by **\$5.71 Trillion** (**GAAP Deficit**) in **FY2016**.

**This is absurd! This is fraud! This fraud is cheating the Common Man and the rest of the planet! This fraud is making the U.S. upper class very, very wealthy with imaginary-counterfeit money!**

We are filling the planet with junk that is being bought and built with the **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans** and we are borrowing more **imaginary-counterfeit money** every day (See [Filling the Planet with Junk!](#)).

The **U.S. Government** is creating **imaginary-counterfeit money** out of **"thin air"** by incurring public liabilities. This **imaginary-counterfeit money** will evaporate when this **Ponzi scheme** implodes (See [The Implosion of USAPonzi](#)).

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a balanced GAAP basis budget by the **U.S. Government**.



In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

This is the biggest (**\$103.4 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**!

# Creating the Wealth Gap!

October 10, 2016

	Trillion
National Debt	\$19.6
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.70
US Unfunded Future Liabilities	\$84.2
US Unfunded Liabilities (GAAP)	\$103.8
<b>Imaginary-counterfeit money</b>	<b>\$103.8</b>
Total National Assets	\$123.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 10, 2016

Wealth inequality in the **United States** (also known as the **wealth gap**) refers to the unequal distribution of assets among residents of the **United States**. Wealth includes the values of homes, automobiles, personal valuables, businesses, savings, and investments. (Wikipedia).

**This Wealth Gap is caused by U.S. Government corruption!**

The **U.S. Government** is creating massive wealth for the **U.S. upper class** simply by undertaxing them. By using **Cash Accounting** rather than the proper **GAAP Accounting**, the **U.S. Government** is not accruing the money to properly fund the social benefits, veterans' benefits, and pensions that the **U.S. Government** has promised to the U.S. citizenry.

Therefore, in addition to the **National Debt** of **\$19.5 Trillion**, the **U.S. Government** now has **US Unfunded Future Liabilities** of **\$84.2 Trillion**. This means that the U.S. citizenry, primarily the **U.S. upper class**, has been undertaxed by **\$103.8 Trillion** creating massive but **imaginary-counterfeit wealth** (See [The Concept of Imaginary-Counterfeit Money](#)).

**U.S. Government fiscal and accounting fraud** and corruption (**USAPonzi**) is the cause of this **wealth gap**. But unfortunately, this **wealth gap** is produced by **\$103.8 Trillion** of **imaginary-counterfeit money**. The **U.S. upper class** wealth and the resulting **wealth gap** are a **hoax** created by **U.S. Government fiscal fraud and corruption!** The **U.S. upper class** does not have **real wealth**; it has **imaginary wealth**. If the **future Americans** could just pay **\$103.8 Trillion** of **US Unfunded**

**Liabilities (GAAP)**, as the **U.S. Government** **imagines**, everything would be okay.

A **fraudulent gift** of **\$103.8 Trillion** to the **U.S. upper class** by a corrupt **U.S. Government** should create just a wee bit of a **wealth gap**.

This fraud and corruption can only be eliminated by the **U.S. Government** adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**.

The size of this **U.S. Government fraud** is easily determined; it is the amount of **imaginary-counterfeit money** that the **U.S. Government** has borrowed/stolen from the **future Americans** which is reported on [www.usdebtclock.org](http://www.usdebtclock.org) as **US Unfunded Liabilities (GAAP)**.

**USAPonzi** is a massive (**\$103.8 Trillion**) fraud; “**The Biggest Ponzi Scheme on the Planet**”!

# Chapter 3 The End Game for USAPonzi

The **Ponzi scheme** fiscal policy of the **U.S. Government** is creating **counterfeit wealth and prosperity** for all U.S. citizens but in the long run it will end badly for everyone but especially for the U.S. **Common Man**.

By operating with this **corrupt and fraudulent** fiscal policy (**USAPonzi** Chapter 1):

The ruling class is lining the pockets of the ruling class with **\$22.2 Trillion** by incurring debt!

The ruling class is dramatically lining the pockets of the upper class with **\$123.5 Trillion** by undertaxing them on a GAAP basis and deferring these tax liabilities to the **future Americans!**

**The ruling class is cheating the Common Man** by **\$123.5 Trillion** by overpaying the ruling class by **\$22.2 Trillion** (our **National Debt**) and by not funding the future benefit promises that the ruling class has made that now total **\$101.3 Trillion** (our **US Unfunded Future Liabilities**).

This means that the people that are expecting to get future social benefits cannot be paid at the currently promised level without the **U.S. Government** borrowing an ever-increasing amount of money which of course the **U.S. Government** cannot do.

The ruling class is getting overpaid with borrowed money, the upper class is getting super rich by not paying proper taxes, and the lower and middle classes are getting paid their promised benefits today but they will be screwed in the long run because the **U.S. Government** has not accrued the money to pay the future benefit promises.

This **corrupt and fraudulent** fiscal policy is artificially stimulating the U.S. and global economy which makes things look not too bad for the **Common Man**, look great for the ruling class, and look really, really great for the upper class. But it is setting us up for a financial catastrophe of epic proportions because the **future Americans** are now expected to pay for our overspending and overcommitting over the last **49 years** (**\$123.5 Trillion**) and these **Unfunded Liabilities** are increasing exponentially.

The **U.S. Government** is using a simple little accounting trick, **Cash Accounting** vs. **GAAP Accounting**, to conceal this **Ponzi scheme**. The **U.S. Government** is making it look like the upper-class citizens and businesses are getting rich by deferring financial liabilities to the **future Americans** who are incapable of paying these deferred liabilities. Most (**90%**) of the apparent private net worth of the U.S. citizens and businesses is **counterfeit money** created by undertaxing the U.S. citizens and businesses on a GAAP basis (Chapter 2 **Creating Counterfeit Wealth**).

By undertaxing the upper class by **\$123.5 Trillion** and deferring the resulting financial liabilities to the **future Americans**, the **U.S. Government** has magically created **\$123.5 Trillion** of **counterfeit money** that it has given to the upper class. This windfall wealth gain by the upper class from **the U.S. Government fraud and corruption of USA Ponzi is the cause of the Wealth Gap** between the upper class and the **Common Man** that has become so visible over the last few years.

## **The End Game for USA Ponzi--Everybody loses!**

But this **Wealth Gap** is a “**Phantom Wealth Gap**” because most of the wealth of the upper class has been created out of “**thin air**”, i.e. it is **counterfeit money**, since it only has value if the **future Americans** can pay the deferred liabilities represented by **US Funded Liabilities (GAAP)** that were created by **USA Ponzi**.

In “**The End Game for USA Ponzi**” everybody loses. The **Common Man** does not get his/her social benefits at the promised levels because the U.S Government has not accrued for them, the **U.S. Government** can't continue to borrow money to overpay the ruling class because the **U.S. Government's** credit will be ruined so we can only pay the ruling class with real tax revenue, and the wealth of the upper class will evaporate by the amount that **US Unfunded Liabilities (GAAP)** assesses at the time **USA Ponzi** implodes which today is **\$123.5 Trillion**.

Honest accounting and a balanced GAAP basis budget will level the playing field for the **Common Man**, however that level playing field will be at a much lower standard of living for all Americans than what we enjoy today in the fantasy world created by **USA Ponzi**.

# The USAPonzi Economy vs. The USA “Real” Economy

The **USAPonzi** Economy makes the fundamental assumption that the **future Americans** will be able to pay for ever-expanding, i.e. infinite, **US Unfunded Liabilities (GAAP)** while the facts are that in the USA “**real**” Economy the **future Americans** will only be able to pay about 60% of what the current U.S. taxpayers are paying today because the current U.S. GDP is overstated by at least **1.5X** because of the artificial stimulus of **USAPonzi** (Chapter 2 [Creating Counterfeit Prosperity](#)). **USAPonzi** is causing some severe distortions to our U.S. and global economy and is giving us a **false sense of prosperity and wealth** (Chapter 4 [The Distortions of USAPonzi](#)).

The difference between an assumed infinite supply of future **U.S. Government** tax revenue in the “**USAPonzi Economy**” and the reality of a fraction, and in fact a diminishing fraction as people drop out of the work force, of current **U.S. Government** tax revenues in the coming years is setting us up for some very difficult times over the next several years. The current U.S. financial leverage, U.S. Total Financial Liabilities as a percent of GDP, is **4.3X** what it was at the start of “**The Great Depression**” so the economic downturn that will occur when **USAPonzi** implodes could be even more severe than “The Great Depression” (Chapter 7 [U.S. Total Financial Leverage 4.3X 1929](#)).

The ever-expanding **US Unfunded Liabilities (GAAP)** that **USAPonzi** is producing with **GAAP basis deficit spending** can only lead to a technical bankruptcy of the **U.S. Government**.

The **U.S. Government** is responsible for this fraud and corruption, but the **U.S. upper class** is willing to go along with this fraud and corruption because it is appearing to make them super rich with **counterfeit money**.

# Chapter 4 The Distortions of USAPonzi

The current fiscal policy, **USAPonzi**, allows the **U.S. Government** to spend and promise to spend unlimited amounts of money by claiming that the **future Americans** will, at some point in the future, be able to pay the accruing financial liabilities. **GAAP Accounting** assesses and reports the magnitude of the financial liabilities that have been deferred to the **future Americans** as **National Debt** and **US Unfunded Future Liabilities**.

By operating **USAPonzi** for the last **49 years**, the **U.S. Government** has introduced severe distortions into the U.S. and global economy and financial system. In this chapter I will expose some of these distortions. These distortions are quantified by our public liabilities (**US Unfunded Liabilities (GAAP)**) of **\$123.5 Trillion**.

These massive public liabilities have been deferred to the **future Americans**, who of course can never pay them, so each dollar deferred to the **future Americans** becomes a **counterfeit dollar** in our economy. We now have **\$123.5 Trillion** of **counterfeit money** in circulation, money that has been borrowed from the **future Americans**. Some of this **counterfeit money** gets spent through the global economy but most of it comes to rest as **counterfeit private wealth** for **U.S. upper class** citizens and businesses due to dramatic undertaxing.

The **U.S. Government** has given the **U.S. upper class** citizens and businesses **\$123.5 Trillion** as a gift simply by not balancing the budget. What did these **U.S. upper class** citizens and businesses do to get this gracious gift from their friends in Washington? We know that many of them have given some very nice campaign contributions to their friends in Washington with some of this windfall wealth to show their appreciation.

The **U.S. Government** is making social benefit promises that are irrational and unaffordable.

The **U.S. Government** is not funding any future social benefit promises.

The **U.S. Government** has overpaid itself, its employees, and the **U.S. Government** related businesses.

The **U.S. Government** has become “**much bigger**” than the U.S. taxpayers can afford.

The **U.S. Government** is spending much more on defense and other budget items than the U.S. taxpayers can afford.

**USAPonzi** has constructed much more Government-use physical infrastructure around Government facilities than the U.S. taxpayers can afford with **counterfeit money** (Chapter 6 [Washington DC A Coming Ghost Town](#)).

**USAPonzi** is making U.S. citizens and businesses appear to be much richer (by about **5X**) than they really are by dramatically undertaxing them (Chapter 2 [Creating Counterfeit Wealth](#)).

**USAPonzi** is causing the U.S. and global economy to appear much more prosperous (by nearly **1.5X**) by dramatically undertaxing the U.S. citizens and businesses creating **GAAP basis deficit spending** (Chapter 2 [Creating Counterfeit Prosperity](#)). By borrowing these massive amounts from the **future Americans** each year, the **U.S. Government** is able to create a dramatically accelerated consumption rate for the U.S. consumer.

Because **USAPonzi** appears to make Americans much richer and more prosperous than we really are, we are able to buy and build a lot of stuff with **counterfeit money**.

We buy and build bigger houses than we can afford with **counterfeit money**.

We buy more and bigger cars and trucks than we can afford with **counterfeit money**.

We buy more and bigger boats and yachts than we can afford with **counterfeit money**.

The **future Americans** are expected to eventually pay for these houses, cars, boats, and yachts.

We buy more and bigger airplanes than we can afford with **counterfeit money**. Boeing and Airbus have built dramatically more airplanes than we can afford, and the **future Americans** are



on the hook to pay for most of these planes and for most the plane rides that we have already taken.

We buy much more and more expensive food, clothes, and other stuff than we can afford with **counterfeit money**. Starbucks, Chipotle, Shake Shack, and many other restaurant groups would not be nearly as profitable or even exist without the **\$123.5 Trillion** of **counterfeit money** created by **USAPonzi**.

**USAPonzi** has essentially created the internet and the smartphone phenomenon on the **future Americans'** nickel (Chapter 6 [The Smartphone Bubble](#)) and has allowed Apple to become the most valuable company in history with **counterfeit money**.

We have 1.75 billion smartphones in service worldwide today most of which have been paid for by charging them on the credit card of the **future Americans**. The **future Americans** are expected to eventually pay for smartphones, houses, cars, boats, yachts, planes, and many other things all over the planet that have been purchased with **counterfeit money**.

**USAPonzi** is what has made equities appear to be the only place to invest your money.

**USAPonzi** is what has caused the Stock Market to continue to set new record highs.

**USAPonzi** has caused Amazon to build a massive system of warehouses, office buildings, and computer centers to sell and distribute products that we really cannot afford. We can only afford to buy most of this stuff because **USAPonzi** has created **\$123.5 Trillion** of **counterfeit money** (Chapter 2 [Creating Counterfeit Money](#)). Amazon has appeared to become an extremely valuable company because **USAPonzi** has allowed us to buy a lot of stuff that we could not otherwise afford.

**USAPonzi** has caused Amazon, eBay, Baidu, Google, Facebook, Twitter, Netflix, Priceline, Tesla, and many other companies to appear to have viable business models only because of the **\$123.5 Trillion** of **counterfeit money** that **USAPonzi** has produced by charging things to the **future Americans**. The stock prices for these companies will continue to soar if **USAPonzi** keeps spewing off **counterfeit money** at an exponentially increasing rate. It takes money to make money and **USAPonzi** is going to make more **counterfeit money**. Many of these

companies will become much smaller, if they survive at all, when **USAPonzi** implodes.

**USAPonzi** has caused professional sports and entertainment stars to become super wealthy only because of **USAPonzi** produced **counterfeit money** (Chapter 6 [Why Pro Athletes make \\$Millions](#)). The era of \$multi-million per year sports and entertainment stars will be largely over when **USAPonzi** implodes.

**USAPonzi** has built massive sports and entertainment complexes (including Las Vegas, Macau, Disneyland, Disneyworld, Jerry World, and many golf courses) all over the planet that we could not afford without this **counterfeit money**.

The value of professional sports teams will plummet when **USAPonzi** implodes. **USAPonzi** has made these sport franchises look very valuable by passing out **counterfeit money** for people to buy tickets, sports related paraphernalia, TV subscriptions, and yes even the **counterfeit money** to buy these sports franchises. Just think about how many of these sports teams are now owned by **faux wealthy** business moguls. **\$123.5 Trillion** of **counterfeit money** can make a lot of people appear to be super rich.

**USAPonzi** has built Las Vegas with **counterfeit money** (Chapter 6 [Las Vegas A Coming Ghost Town](#)).

**USAPonzi** has built luxurious **skyscraper cities** in the **Middle East** with **counterfeit money**.

**USAPonzi** has enticed **China** to build luxurious **Ghost Cities** many with adjoining airports with **counterfeit money**.

**USAPonzi** was the primary cause of the “**Internet Bubble**” by creating **counterfeit money** that we can use to buy stock in companies that appear to be successful because they are subsidized by **counterfeit money** that has been borrowed from the **future Americans**.

**USAPonzi** was the primary cause of the “**Housing Bubble**” by creating **counterfeit money** that we can use to buy more and bigger houses than we can afford (Chapter 6 [The Housing Bubble](#)).

**USAPonzi** is continuing to cause bubbles in real estate, the stock market, art, gold, antique cars, etc. because the **U.S.**

**Government** continues to create more **counterfeit money** every day (**\$16.7 Billion** a day) as measured by our **GAAP basis deficit spending**.

**USAPonzi** has caused a bubble in essentially all asset classes by creating **counterfeit money** out of “**thin air**” by using a simple little accounting trick (Chapter 2 [The Oswald Financial Bubble](#)).

**USAPonzi** has caused Inflation, Joblessness, Illegal Immigration, CEO pay escalation, Financial Engineering, Stock buybacks, Energy Independence, Ultra High Net Worth, High corporate profits, and has widened the Wealth Gap.

As of **April 15, 2019**, the Federal Reserve Bank estimated that the private net worth of all U.S. households and businesses was **\$137.6 Trillion** and our public liabilities were **\$123.5 Trillion** so **90%** of our private net worth is **counterfeit money**. The **U.S. Government** is trying to fool us into thinking we are rich and prosperous by dramatically undertaxing us.

## The Biggest Distortion

But the biggest distortion is that this **corrupt and fraudulent** fiscal policy is blatantly [Cheating the Common Man](#) (Chapter 2) by not funding the social benefits trust fund so that the **U.S. Government** can dramatically overpay the ruling class and make the **U.S. upper class** appear to be super rich. What is it about our **U.S. Government** that makes them think it is okay give **\$123.5 Trillion** to the **U.S. upper class**, overpay the U.S. ruling class by **\$22.2 Trillion**, underfund social benefit promises by **\$101.3 Trillion**, and leave the **future Americans** with a **\$123.5 Trillion** tax bill?

The current fiscal policy (**USAPonzi**) is systematically borrowing/stealing money from the **future Americans** and stuffing this **counterfeit money** into the pockets of the **U.S. upper class** at the rate of our **GAAP basis deficit spending**. I guess larceny is legal if it is done by the **U.S. Government**. This rate of transfer in **FY2019** is **\$6.10 Trillion** a year (our projected **GAAP Deficit**) or **\$16.7 Billion** a day.

**We live in a Ponzi Economy created by a corrupt and fraudulent fiscal policy.**

# Chapter 5 The Implosion of USAPonzi

The fiscal policy of the **U.S. Government** (**USAPonzi** Chapter 1) is **a classic Ponzi Scheme** (Chapter 1) that is deferring public liabilities (**National Debt** and **US Unfunded Future Liabilities**) to the **future Americans** with **GAAP basis** (Chapter 1) **deficit spending**. This fiscal policy is creating an artificially accelerated consumption rate for the U.S. economy and in fact the global economy and is creating **counterfeit wealth** for U.S. citizens and businesses and for global citizens and businesses.

The **artificially accelerated consumption rate** is created by GAAP basis **deficit spending** (Chapter 1) and the **counterfeit wealth** is created by the cumulative effect of this GAAP basis undertaxing of the U.S. citizens and businesses and expecting the **future Americans** to eventually pay these ever-expanding public liabilities. The fact that the **future Americans** can never pay these public liabilities is what makes this apparent new wealth, **counterfeit wealth**, and makes our fiscal policy a **Ponzi scheme**.

**USAPonzi** has, as of **April 15, 2019**, created public liabilities (**counterfeit money**) of **\$123.5 Trillion** and these public liabilities are increasing by our **GAAP Deficit** of **\$6.10 Trillion** in FY2019.

The **U.S. Government** has simply given the U.S. citizens and businesses a gift of **\$123.5 Trillion** of **counterfeit money** by not collecting the tax revenue required to pay for the **U.S. Government's** overspending and overcommitting and claiming that the next generation(s) of Americans will pay for it. This year (**FY2019**) the **U.S. Government** is giving out **\$6.10 Trillion** more **counterfeit money** and the amount that is being gifted each year is increasing exponentially.

Many U.S. citizens do not have to work for a living since the **U.S. Government** is now producing enough **counterfeit money**, with this **corrupt and fraudulent** fiscal policy (**USAPonzi**), to pay their bills. And every year it appears to get better and better for U.S. citizens and businesses because our **GAAP Deficit**, as time goes on, tends to increase exponentially (Chapter 2 **Creating Counterfeit Money**).

**USAPonzi** will **implode** when one or more of the following three things happen:

1) the **U.S. Government** finally admits to operating this **Ponzi scheme/fraud**,

2) the general population of the **United States** finally realizes that they have been hoodwinked by the **U.S. Government** making false social benefit promises and not funding these promises, or

3) the investing community finally realizes that they are only appearing to get rich because most (**90%**) of their perceived wealth is **counterfeit money**.

## **When USAPonzi implodes, I predict that the following will occur:**

Social benefit promises will have to be dramatically reduced.

Government spending will have to be significantly reduced.

Tax rates will have to be increased.

Economic activity (GDP) will be reduced by about **35%** (Chapter 2 **Creating Counterfeit Prosperity**).

Many direct and indirect Government employees will lose their jobs or have their pay reduced.

Many individuals will suffer personal financial crises.

Many businesses will fail.

Most banks will fail. (Chapter 2 **Creating Counterfeit Money**).

The stock market will crash losing 80+% of its value (Chapter 2 **Creating Counterfeit Wealth**).

The real estate market will crash losing 80+% of its value.

Much of the **U.S. Total Debt** (all types) will fall into default losing 80+% of its value.

Since our **U.S. Total Financial leverage** is **4.3X** what it was in **1929**, the resulting Depression will likely be even more severe than **“The Great Depression”**.

The U.S. economy and in fact the global economy is operating under the fundamental assumption that the **future Americans** are going to come up with the money to pay our public liabilities (**National Debt + US Unfunded Future Liabilities**) of **\$123.5 Trillion** and these public liabilities are increasing at an exponentially increasing rate.

**This is “A Pipe Dream”!**

**This is “The Biggest Ponzi Scheme on the Planet”!**

**We now have \$123.5 Trillion of counterfeit money in our financial system and are adding \$16.7 Billion more every day!**

# Chapter 6 The Consequences of USAPonzi

The **U.S. Government**, by creating massive amounts of **counterfeit money** (Chapter 2 [Creating Counterfeit Money](#)) and handing it out to the U.S. citizens and businesses, has created an illusion of economic prosperity. The macro effect of this was estimated to be about **35%** of GDP in Chapter 2 [Creating Counterfeit Prosperity](#). In this chapter I will give some specific examples of how this illusion of economic prosperity plays out in the U.S. and global economy.

Remember, **USAPonzi** provides a regenerating supply of **counterfeit money** for Americans to spend. Creating this **counterfeit money** has caused bubbles to occur in all asset classes; stocks, bonds, houses, automobiles, airplanes, yachts, boats, oil, gold, skyscrapers, smartphones, etc. The **U.S. Government** has **fraudulently borrowed \$123.5 Trillion** of **imaginary-counterfeit money** from the **future Americans**, over the last **49 years**, and has given that money to the **current Americans**.

# Inflation-A Byproduct of USAPonzi

October 22, 2016

The following is a reprise of my October 2013 commentary that explains how **USAPonzi** is causing inflation. I have updated this commentary with my current terminology and with links to my current commentaries. In 2013, I referred to the money being borrowed from the **future Americans** by **USAPonzi** as **Qvalue** (questionable value) money but I now call it **counterfeit money** or **imaginary-counterfeit money**. Also, the **U.S. Government** financial data in the 2013 commentary were estimates from the “Comeback America” website which I used before [www.usdebtclock.org](http://www.usdebtclock.org) began posting their estimates on a GAAP basis which I now use in all my commentaries as shown in the following table.

	Trillion
National Debt	\$19.7
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.69
US Unfunded Future Liabilities	\$84.2
US Unfunded Liabilities (GAAP)	\$103.9
<b>Imaginary-counterfeit money</b>	<b>\$103.9</b>
Total National Assets	\$123.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Oct 22, 2016

The bottom line is that the **U.S. Government** has now borrowed **\$103.9 Trillion** of **imaginary-counterfeit money** (**fake money**) from the **future Americans** and given it to the **current Americans**. Most of this **fake money** is being given to the **U.S. upper class** (by undertaxing them) and this new **fake money** is now purchasing assets and consumer products that are similar in scope to those in 1969 when **USAPonzi** was launched. For example, we do not have a whole lot more land, buildings, gold, oil, stamps, or eggs now than we had in 1969 when our National Private Net Worth was nominally **\$5 Trillion** but we now have National Private Net Worth (**Total National Assets**) of **\$123.8 Trillion** but **\$103.9 Trillion** of that is the **imaginary-counterfeit money** that the **U.S. Government** has borrowed from the **future Americans** and given to the **current Americans**. The **U.S. Government** is borrowing **\$15.6 Billion** more **imaginary-counterfeit money** from the **future Americans** every day and giving it to the **current Americans** (**GAAP Deficit in FY2017** of  $\$5.69T/365 = \$15.6B$ ). The **U.S. Government** is producing **imaginary-counterfeit money** (borrowing it from the **future**



**Americans**) a lot faster than the economy is producing assets and products. This produces consumer and asset price inflation.

## **This is the essence of USAPonzi:**

The **U.S. Government** is stuffing **imaginary-counterfeit money** into the pockets of the **current Americans** by **borrowing/stealing** it from the future Americans with **GAAP basis deficit spending**.

Many **Americans**, especially the ruling class and upper class, are not gaining their income, wealth, and prosperity by expending labor or producing a product, they are appearing to gain massive wealth and prosperity because the **U.S. Government** is **fraudulently borrowing/stealing imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**.

Inflation is a byproduct of **USAPonzi**. **USAPonzi** creates deficit spending, deficit spending creates “**new money**” (**imaginary-counterfeit money**), and “**new money**” (**imaginary-counterfeit money**) causes inflation.

## **Inflation-A Byproduct of USAPonzi**

**October 2013 Reprised**

The **GAAP-basis Deficit spending** by the Federal Government, which is created by **USAPonzi** and partially concealed by our **Cash-basis Deficit** reporting, has been artificially introducing an exponentially increasing amount of “**new money**” (**imaginary-counterfeit money**) into the U.S. economy (and world economy) each year since fiscal year 1969 (See [Creating Counterfeit Money](#)).

Part of this “**new money**” (**imaginary-counterfeit money**) makes it appearance as current year spending by the Government and this money gets posted to the Federal Debt ledger. A lot of this “**new money**” (**imaginary-counterfeit money**) is spent in the current year by U.S. citizens that did not pay the taxes that would be necessary to fund the entitlement trust funds sufficiently to finance these future entitlement benefits and as a result sits as the present value of **US Unfunded Future Liabilities** on the Federal Obligation ledger. Remember our Federal Obligation = (**National Debt** + present value of **US Unfunded Future Liabilities**) so all of the accounting offset to

this **GAAP-basis Deficit spending** accrues to our **Federal Obligation** (now called **US Unfunded Liabilities (GAAP)** on [www.usdebtclock.org](http://www.usdebtclock.org)).

It is my contention that a significant portion of the inflation that has led to a devaluation of the dollar over the years is a direct byproduct of **USAPonzi** since the annual effect of this **Ponzi scheme** is this exponentially increasing amount of **GAAP basis deficit spending** (See [Creating Money out of “Thin Air”](#)). Using a first order approximation, let's see how much this **\$5-6 Trillion** of **GAAP-basis Deficit spending** is devaluing our currency.

The [www.usdebtclock.org](http://www.usdebtclock.org) website currently puts our **Total National Assets** in 2013 at about **\$106T** so that would mean that at this marginal level the value of the dollar would drop by about 5% per year since, after introducing this **\$5-6T** of “new but **imaginary-counterfeit money**” into the economy, we would have **\$111-112T** chasing that **\$106T** worth of assets ( $\$111T/\$106T = 1.047$  or **4.7%** and  $\$112T/\$106T = 1.057$  or **5.7%**). While this assessment of the devaluation of the dollar represents the current year (**2013**) impact, **USAPonzi** has been introducing this “new but **imaginary-counterfeit money**” into the global economy each and every year since 1968.

A 5% per year devaluation of the dollar cuts the value of the dollar in half every 14 years.

## Home Price Inflation Anecdote

We just happened to buy a new home in Dallas, TX in 1968 the very year the [“Unified Budget” was adopted and USAPonzi was launched](#). We paid **\$42,500** for that house and added a pool 5-6 years later costing about **\$10,000** making our total investment about **\$52,500**. For the sake of simplicity, I will assume that the total investment was made in 1968. That very same house today (2013) has an estimated market value of **\$426,000** which means a **4.85%** average annual devaluation of the dollar over the life of that house and the life of **USAPonzi**. This also assumes that the intrinsic value of a new house in 1968 is nominally equivalent to the value of a 45-year-old house in 2013. I contend that the intrinsic value of a house diminishes with age so this **4.85%** probably understates the “real” asset price inflation.

## Is this a coincidence or a correlation?

The fact that these numbers are so close (4.7%/5.7% to 4.85%) is surely a coincidence but I contend that this is fundamentally a correlation. The fact that the Federal Government has incurred an aggregate **\$85 Trillion** of **GAAP-basis Deficit spending** over the last **45 years** and as a result now has a **Federal Obligation** of **\$85 Trillion** as of September 30, 2012, means that this “new but **imaginary-counterfeit money**” has to go somewhere and it is, to a large degree, going into **asset price inflation** which carries with it, **consumer price inflation**.

Let's now look at some examples of consumer price inflation over this period. I will actually use prices for the items starting in 1970 from [www.thepeoplehistory.com](http://www.thepeoplehistory.com) and current prices from the indicated sources in 2013.

**Figure 13 Inflation Analysis 1970-2013**

Item	1970	2013	Source in 2013	CAGR
Stamp	\$0.06	\$0.46	Post Office	4.85%
Eggs	\$0.25	\$1.92	BLS	4.86%
Gas	\$0.36	\$3.61	BLS	5.51%
New Car	\$3,900	\$31,252	truecar.com	4.96%
New House	\$23,400	\$254,000	fedprimerate	5.70%
Hourly Wage	\$3.31	\$19.75	dshort.com	4.24%
Monthly SS	\$123.82	1260.00	ssa.gov	5.54%
GDP	\$1,038B	\$16,000B	usdebtclock	6.57%
US Tot Assets	\$5,192B	\$97,281B	Fed Reserve	7.05%

**CAGR=Compound Annual Growth Rate**

Therefore, I contend that the very nature of **USAPonzi** is systematically introducing inflation into the U.S. and world economy, due to this GAAP-basis Deficit spending, at the nominal rate of **5%** per year.

### **Long Term Price Stability-A Priority for the Federal Reserve**

One of the top priorities given to the Federal Reserve by Congress is maintaining price stability. This previous analysis shows that we have anything but stable asset prices because of the systemic asset and consumer price inflation induced by **USAPonzi**. The fact that house prices have increased by nominally **5%** per year

for 45 years is certainly understandable because of this phenomenon.

This problem could have been controlled if the Federal Government was using appropriate accounting techniques and was operating with a stable and sustainable economic model, i.e. **balancing the GAAP-basis** budget. This is not a situation the Federal Reserve can control. It has to be done by a fiscally responsible Federal Government.

## **The Stock Market is a great place to invest in a Ponzi Economy**

Over the last **45 years** the stock market has been the place to be to enjoy the benefits of this underlying asset inflator of nominally **5%** per year. But that is also why we see such a widening gap between the wealthy (**the 1%ers**) and the rest of the population. If you own assets you benefit from this asset inflation if you don't own assets you don't get the benefit.

But as I hope this website shows, this asset inflation is built on the full faith and credit of the **U.S. Government** since the **U.S. Government** has now borrowed **\$85 Trillion** from the **future Americans** and we are reaching the end of that credit. In order for this **Ponzi scheme** to work we have created this massive **\$85 Trillion Obligation** (as of September 30, 2012) that we must now deal with. The only question now is when will this asset bubble burst? i.e. When will **USAPonzi implode**?

## **USAPonzi is causing a baseline asset and consumer price inflation rate of nominally 5% per year!**

It is therefore my contention that **USAPonzi** is introducing a nominal but systemic **5%** asset price inflation into the U.S. economy and by induction into the world economy due the fact that the U.S. dollar is tacitly the reserve currency of the world financial markets. I predict that the dollar will not continue as the reserve currency unless we take action to **balance our GAAP-basis** Federal budget since our currency will continue to dramatically devalue with the current Federal Government fiscal policy.

**October 22, 2016**

Since the **U.S. Government** is continuing to borrow **imaginary-counterfeit money** from the **future Americans** at an exponentially increasing rate, house prices will continue to increase, the price of gold will continue to increase, the price of oil will continue to increase, the price of eggs will continue to increase, and the stock market will continue to go up. We will continue to buy houses, cars, airplanes, boats, smartphones, football tickets, TV subscriptions, Netflix subscriptions, food, clothes, gas, oil, etc. etc. that we cannot afford with the **imaginary-counterfeit money** that the **U.S. Government** is borrowing from the **future Americans** at the current rate of **\$5.69 Trillion** a year. Asset and consumer prices will continue to inflate until **USAPonzi** implodes (See [The Implosion of USAPonzi](#)).

I will now perform the same analysis that I did in the Oct 2013 commentary to assess the macro inflation estimate over the next year due to the **GAAP basis deficit spending** of **USAPonzi**. **Total National Assets** of **\$124.0 Trillion** will be increased by **\$5.69 Trillion** (**GAAP Deficit in FY2017**) so we will have nominally  $\$123.8T + \$5.69T = \$129.5T$  chasing **\$123.8T** worth of assets so  $(\$129.5T/\$123.8T = 1.046)$ . Therefore, it would be reasonable for the house prices to increase by about **4.6%** during FY2017. I do not pretend that these are precise numbers, but they should give a reasonable macro estimate barring other extraordinary economic events.

The **U.S. Government** is simply borrowing more and more **imaginary-counterfeit money** from the **future Americans** every day and giving it to the **current Americans** to keep this **Ponzi scheme** going. The **\$103.9 Trillion** that the **U.S. Government** has borrowed as of October 22, 2016 is a lot of **imaginary-counterfeit money** (See [How Much Money is \\$2.5 Trillion?](#)).

# Offshoring-A Byproduct of USA Ponzi

November 10, 2016

**Offshoring:** *the practice of basing some of a company's processes or services overseas, to take advantage of lower costs.*

The **U.S. Government** **fiscal and accounting fraud**, that I call **USA Ponzi**, is producing **imaginary-counterfeit money**, which is causing the wealth gap, inflation, **offshoring**, and under employment.

The **U.S. Government** is producing **imaginary-counterfeit money** by borrowing it from the **future Americans**. The **U.S. Government** is using improper accounting to conceal this fraud by assessing and reporting its financial condition with **Cash Accounting** when it should be using **GAAP Accounting**.

The **U.S. Government** is operating with an unbalanced budget and is **"Cooking the Books"**. The **U.S. Government** spends more than its income and it **"spends"** a lot more than it is reporting to the public, by spending on a **GAAP basis** and reporting on a **Cash basis**. Spending more than your income is called deficit spending and the **future Americans** are left holding the bag; they get the bill for this deficit spending.

The following table quantifies on a macro level how this scheme works. The **current Americans** pay in Cash of **\$3.29T (US Federal Tax Revenue)**, the **U.S. Government** spends **\$8.97T (US Federal Spending (GAAP))**, borrows **\$5.68T (GAAP Deficit)** from the **future Americans** to cover the shortfall, overpays the benefit recipients and the government workers creating a **Cash Deficit** of **\$0.59T**, underfunds the future benefit promises creating a **GAAP Deficit** of **\$5.68T**, and undertaxes the **current Americans** by **\$5.68T** creating **imaginary-counterfeit money** of **\$5.68T** that ends up in the pockets of the **current Americans** but primarily in the pockets of the **U.S. upper class**. The **U.S. Government** is borrowing **fake money**, I call it **imaginary-counterfeit money**, from the **future Americans** and giving it to the **current Americans**.

	Trillion
National Debt	\$19.8
US Federal Tax Revenue (Cash)	\$3.29
US Federal Spending (Cash)	\$3.88
Cash Deficit in FY2017	\$0.59
US Federal Spending (GAAP)	\$8.97
GAAP Deficit in FY2017	\$5.68
US Unfunded Future Liabilities	\$84.3
US Unfunded Liabilities (GAAP)	\$104.1
<b>Imaginary-Counterfeit Money</b>	<b>\$104.1</b>
Total National Assets	\$124.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 10, 2016

The money (\$5.68T in FY2017) that the **U.S. Government** borrows from the **future Americans** is **imaginary** because the **U.S. Government imagines** the **future Americans** can pay it but it is **counterfeit** because the **future Americans** can never pay a penny of these deferred public liabilities (See [The Concept of Imaginary-Counterfeit Money](#)). The **U.S. Government** is borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**.

After repeating this process for the last **48 years**, the **future Americans** now have a credit card bill of **\$104.1T (US Unfunded Liabilities (GAAP))** and the **current Americans** (primarily the **U.S. upper class**) have been given **\$104.1T** of **imaginary-counterfeit money**.

The **current Americans** now appear to be rich and prosperous because the **U.S. Government** is creating **imaginary-counterfeit money** out of “thin air” with **GAAP basis deficit spending**. The **current Americans** now have private net worth of **\$124.0 Trillion (Total National Assets)** but **\$104.1 Trillion** of that is the **imaginary-counterfeit money** that has been borrowed from the **future Americans** with **GAAP basis deficit spending**.

The **U.S. Government** is giving most of this **imaginary-counterfeit money** to the **U.S. upper class** by undertaxing them which has created the “**Wealth Gap**” (See [Creating the Wealth Gap](#)).

The **U.S. Government** is creating **imaginary-counterfeit money** much faster than the global economy is producing products and services which has created inflation (See [Inflation-A Byproduct of USAPonzi](#)). Each year we have more money (by the amount

of our **GAAP Deficit**) chasing nominally the same asset pool (**Total National Assets**) that we had at the start of the year. Yes, we do produce new assets every year, but we also have depreciation on the old assets but now we have a lot more money (**\$5.68 Trillion** more in **FY2017**) chasing those assets. This is why we have inflation of nominally 5% per year which I call the "**USAPonzi** asset price inflator".

Inflation in FY2017 = **GAAP Deficit/Total National Assets** = **\$5.68T/\$124.0T** = 0.46 = **4.6%**

The **U.S. Government** has been doing this for **48 years** so something that cost a **\$1** in 1969 now costs about **\$10.50** simply because the **U.S. Government** is creating **imaginary-counterfeit money** out of "**thin air**" by borrowing it from the future Americans with **GAAP basis deficit spending**.

## **USAPonzi causes offshoring and under employment**

Inflation would stop if the **U.S. Government** used honest accounting by using **GAAP Accounting** and **balancing the GAAP basis budget**.

The problem with inflation is that the **U.S. upper class** tends to keep up with inflation because their assets values inflate but the **Common Man's** wages don't automatically increase with the "**USAPonzi asset price inflator**" and if wages do get increased to compensate for the "**USAPonzi asset price inflator**" the U.S. working person gets priced out of the global market which is what has led to offshoring of jobs to countries that offer lower cost labor. This offshoring has led to under employment in the **United States**. U.S. workers are uncompetitive and under employed because the **U.S. Government** is corrupt by operating with a **Ponzi scheme** fiscal policy.

This is the dilemma state governments have with increasing the **minimum wage**. They want to increase the **minimum wage** to keep up with the **USAPonzi asset price inflator** but if they do increase the **minimum wage** this makes U.S. workers more uncompetitive with the global work force. I contend that they should not increase the **minimum wage** until the **U.S. Government** starts telling the financial truth. As long as the **U.S. Government** is operating **USAPonzi** they will need to raise the **minimum wage** just like they must continue to raise the debt



ceiling because **USAPonzi** is going to keep borrowing money from the **future Americans**.

The **U.S. Government**, by operating a **Ponzi scheme**, is producing **imaginary-counterfeit money** with **GAAP basis deficit spending** that enriches the **U.S. upper class** and overpays the **U.S. ruling class** which creates the wealth gap and causes inflation which causes offshoring which causes under employment which puts more reliance on government benefits which are unpayable because they are unfunded. This is a downward spiral that can only end badly.

This will end when the investors refuse to buy more of this worthless debt from the **U.S. Government**. None of the **U.S. National Debt** can ever be paid back because the **U.S. Government** is spending nearly 3 times (see calculation below) its income today and the **U.S. Government** spending obligations are accelerating.

The **U.S. Government** has got to start telling the financial truth to stop this downward spiral and chain reaction. It will not be pleasant, but we must face reality.

The **U.S. Government** has borrowed **\$104.1 Trillion** from the **future Americans**, which is **31 times its income** of **\$3.29 Trillion** ( $\$104.1T/\$3.29T=31.6$ ) and is spending **\$8.97 Trillion** in **FY2017**, which is **nearly 3 times its income** ( $\$8.97T/\$3.29T=2.73$ ). The **U.S. Government** has made financial commitments it cannot keep and is therefore technically bankrupt.

# Illegal Immigration caused by Fraud

January 15, 2018

## Illegal Immigration into the United States is caused by accounting fraud!

The U.S. Congress is currently struggling with a new immigration policy which is creating a lot of conflict both within the **U.S. Government** and throughout America. I contend that most of this immigration policy conflict would be eliminated if the **U.S. Government** was operating its fiscal policy with an honest accounting system. The **U.S. Government** is not operating with proper **GAAP Accounting!** I call this **corrupt and fraudulent** fiscal policy **USAPonzi!**

The **U.S. Government** has been perpetrating a **fiscal and accounting fraud** since **FY1969** that has **fraudulently** given America a dramatically elevated standard of living. The **U.S. Government** has **fraudulently borrowed/stolen \$111.6 Trillion** from the **future Americans** to produce this elevated standard of living, especially for the **U.S. upper class**. The **U.S. Government** is printing **counterfeit money** at the rate of **\$16.4 Billion** a day and handing it out to the **U.S. upper class**. These illegal immigrants want to come to America and get access to this **counterfeit money!** The **corrupt and criminal U.S. Government** has caused people to illegally cross our borders to gain access to this **fraudulently** elevated economic system.

## Illegal immigrants are willing to come to America to perform slave labor for the fraudulently elite Americans!

This accounting fraud has caused inflation, **illegal immigration**, offshoring, urbanization, joblessness, underemployment, a welfare state, idleness, social isolation, social injustice, class warfare, and a massive wealth and income gap.

I contend that we should not be spending money, money that we do not have, to build a wall to separate the rational and realistic economic environment outside America from the **corrupt and fraudulent** economic environment inside America. We need to first come to grips with the fraud and corruption within the **U.S. Government** and then assess what kind of physical barriers make sense for our borders!

As soon as the **U.S. Government** starts using proper **GAAP Accounting**, the economic conditions on both sides of the border will be much more similar.

The **U.S. Government** has **fraudulently** elevated the standard of living in America by borrowing/stealing **\$111.6 Trillion** from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

## **Illegal immigration into the United States is caused by accounting fraud!**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$20.6</b>
<b>Cash Deficit in FY2018</b>	<b>\$0.66</b>
<b>GAAP Deficit in FY2018</b>	<b>\$5.98</b>
<b>US Unfunded Future Liabilities</b>	<b>\$91.0</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$111.6</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$111.6</b>
<b>Total National Assets</b>	<b>\$134.6</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 15, 2018

To eliminate this fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

This **fraud/Ponzi scheme** is also explained in “**short story style**” in my [Open Letter to US Government](#).

This is the biggest (**\$111.6 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
Plano, TX

# Urbanization-A Byproduct of USAPonzi

November 18, 2016

**Urbanization:** *the act or fact of urbanizing, or taking on the characteristics of a city (dictionary.com)*

The **U.S. Government** **fiscal and accounting fraud**, that I call **USAPonzi**, is producing **imaginary-counterfeit money** which is causing the wealth gap, inflation, offshoring, under employment, and **urbanization**.

The **U.S. Government** is producing **imaginary-counterfeit money** by borrowing it from the **future Americans**. The **U.S. Government** is using improper accounting to conceal this fraud by assessing and reporting its financial condition with **Cash Accounting** when it should be using **GAAP Accounting**.

The **U.S. Government** is operating with an unbalanced budget and is **"Cooking the Books"**! The **U.S. Government** spends more than its income and it **"spends"** a lot more than it is reporting to the public, by spending on a **GAAP basis** and reporting on a **Cash basis**. Spending more than your income is called **deficit spending** and the **future Americans** are left with the bill for this **deficit spending**.

The following table quantifies, on a macro level, how this scheme works. The **U.S. Government** reports a **Cash Deficit** of **\$0.59T**, when proper **GAAP Accounting** assesses and reports a **GAAP Deficit** of **\$5.67T**, which undertaxes the **current Americans** by **\$5.67T** creating **imaginary-counterfeit money** of **\$5.67T** that ends up in the pockets of the **current Americans** but primarily in the pockets of the **U.S. upper class**. The **U.S. Government** is borrowing **fake money**, I call it **imaginary-counterfeit money**, from the **future Americans** and giving it to the **current Americans**. As of November 18, 2016, the **U.S. Government** has created **\$104.2 Trillion** of **imaginary-counterfeit money**.

Most of this **imaginary-counterfeit money** ends up in the pockets of the **U.S. upper class** creating the Wealth Gap (See [Creating the Wealth Gap](#)). Introducing **imaginary-counterfeit money** (**\$5.67 Trillion** in FY2017) into the global economy and financial system has created inflation of nominally 5% per year over the last half century (See [Inflation-A Byproduct of USAPonzi](#)). This inflation of asset and consumer prices has tended to cause wage inflation for American workers relative to

the rest of the planet which has caused offshoring to take advantage of lower cost labor (See [Offshoring-A Byproduct of USA Ponzi](#)).

The automation of farming has also decreased the number of rural jobs to the point that now only **2%** of the U.S. population is involved in farming when as recently as the “**The Great Depression**” in **1929**, **25%** of the population was directly related to farming. The offshoring of jobs has further reduced the percentage of the population that would be productively clustered around job activity that requires labor to produce products.

	Trillion
<b>National Debt</b>	<b>\$19.8</b>
<b>US Federal Tax Revenue (Cash)</b>	<b>\$3.29</b>
<b>US Federal Spending (Cash)</b>	<b>\$3.88</b>
<b>Cash Deficit in FY2017</b>	<b>\$0.59</b>
<b>US Federal Spending (GAAP)</b>	<b>\$8.96</b>
<b>GAAP Deficit in FY2017</b>	<b>\$5.67</b>
<b>US Unfunded Future Liabilities</b>	<b>\$84.3</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$104.2</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$104.2</b>
<b>Total National Assets</b>	<b>\$124.0</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 18, 2016

As a result, more and more people are moving into major cities that offer high skilled jobs that do not require significant space for performing the required tasks. But what is the ultimate value that these jobs are producing? Most of these jobs are white-collar jobs that are providing professional services which are meaningful and, in many cases, critical but they are not producing products and assets that have intrinsic value to the global economy.

I contend that most of these urban jobs appear to be of value and are high-paying because the **U.S. Government** is producing **imaginary-counterfeit money** at the rate of its **GAAP basis deficit spending** which is now **\$5.67 Trillion** in **FY2017**. The **U.S. Government** has created **\$104.2 Trillion** of this **imaginary-counterfeit money** which provides an artificial money supply for the financial services businesses like banking, investing, real estate, and insurance to manage and manipulate. This **imaginary-counterfeit money** is also paying for medical, legal, and consulting services that can best be provided in highly concentrated population centers. This **imaginary-counterfeit money** is also providing the funds for supporting the hotel, restaurant, travel, and entertainment businesses that can most

profitably be conducted in these highly concentrated urban environments.

**USAPonzi** is producing this ever-increasing supply of **imaginary-counterfeit money**, by borrowing it from the **future Americans**, which is appearing to create high paying jobs when in fact the number of real product-creating jobs in America is converging toward zero as the amount of **imaginary-counterfeit money** is expanding toward infinity. Ironically, the more **imaginary-counterfeit money** the **U.S. Government** creates, the higher the pay becomes for these white-collar jobs that are creating no “real” value to the global economy and the more **imaginary-counterfeit money** the **U.S. Government** creates the more the number of product-producing jobs decreases because the U.S. labor cost inflates to the point that these jobs get offshored.

The U.S. economy, and in fact the global economy, is surviving on the **GAAP basis deficit spending** of **USAPonzi** that is borrowing **imaginary-counterfeit money** from the **future Americans** which in turn is falsely producing high paying white-collar jobs which causes urbanization and is destroying the real value producing blue-collar jobs by causing offshoring which is decimating the middle-class job opportunities in the **United States**.

## **Every year the U.S. Government borrows more money from the future Americans!**

Every year the **U.S. Government** borrows more **imaginary-counterfeit money** (**\$5.67 Trillion** in **FY2017**) from the **future Americans** so that it can overpay itself and make its upper class white-collar friends richer and richer so that they can pay higher prices for housing in the city and can live a more opulent lifestyle while the blue-collar workers get paid an hourly wage that does escalate at the same pace as the inflation induced rate of **USAPonzi** so they cannot afford housing in the city and cannot pay the price for the consumer products that can be readily paid for by the white-collar workers that are getting **faux wealthy** with the **imaginary-counterfeit money** that **USAPonzi** is borrowing from the **future Americans**.

**USAPonzi** is causing the rich to get richer and richer with money that is less and less valuable and the poor are getting poorer and poorer on a relative basis because hourly pay does not escalate directly with the **USAPonzi** asset price inflator. The white-collar

workers are becoming infinitely richer and richer while the blue-collar workers cannot pay for their housing in these highly-urbanized areas and they cannot pay the escalating prices not only for housing but also for energy, transportation, food, clothing, entertainment etc. The fraudulent fiscal policy and accounting system of **USAPonzi** is creating a massive economic divide between the **haves** and the **have-nots**.

The **U.S. Government** has got to start telling the financial truth to stop this downward spiral and chain reaction. It will not be pleasant, but we must all face reality.

This will end when investors refuse to buy more of this worthless debt from the **U.S. Government**. None of the **National Debt** can ever be paid back with the current fiscal policy and accounting fraud because the **U.S. Government** is spending nearly 3 times (see calculation below) its income today and the **U.S. Government** spending obligations are expanding.

The **U.S. Government** has borrowed **\$104.2 Trillion** of **imaginary-counterfeit money** from the **future Americans**, which is **31 times its income** of **\$3.29 Trillion** ( $\$104.2T/\$3.29T=31.6$ ) and is spending **\$8.96 Trillion** in FY2017, which is **nearly 3 times its income** ( $\$8.96T/\$3.29T=2.73$ ). The **U.S. Government** has made financial commitments it cannot possibly keep and is therefore technically bankrupt.

This is the biggest (**\$104.2 Trillion**) financial fraud ever perpetrated; I call it "**USAPonzi: The Ultimate Government Fraud**" and "**The Biggest Ponzi Scheme on the Planet**".

# Healthcare Cost Inflation-A Byproduct of USAPonzi

March 26, 2017

The **U.S. Government** **fiscal and accounting fraud**, that I call **USAPonzi**, is producing **imaginary-counterfeit money** which is causing the wealth gap, inflation, offshoring, under employment, and urbanization. This fraud is also causing the cost of healthcare to increase dramatically.

The **U.S. Government** is making benefit promises, including healthcare promises, that are unaffordable and unfunded and is borrowing **imaginary-counterfeit money** from the **future Americans** to pay for these benefit promises. As of March 26, 2017, the **U.S. Government** has borrowed **\$105.6 Trillion** of **imaginary-counterfeit money** from the **future Americans** to cover the financial commitments that the **U.S. Government** has already made. Because the **U.S. Government** is able to borrow an unlimited supply of **faux money** from the **future Americans**, the healthcare providers can charge unlimited prices for their products and services.

The **U.S. Government** can borrow an infinite amount of **faux money** from the **future Americans** to pay for these healthcare benefits because this **faux money** is both **imaginary** and **counterfeit**. The **future Americans** have an infinite supply of **imaginary-counterfeit money**.

The primary reason that the Trumpcare Bill failed to pass last week, is because the **U.S. Government** is dramatically overpromising healthcare benefits relative to its ability to pay for these promises and some of the “true conservatives” in the House would not vote for the bill because they knew that the bill was not affordable. The Democrats would not vote for the bill because Trumpcare was cutting back on what were considered to be essential benefits. Congress must recognize that just because benefits are considered essential does not mean that they can be paid for. Because the **U.S. Government** is not using **GAAP Accounting**, they do not have the proper information as to what is affordable and what is not.

**Author's opinion:** The primary reason the Democrats would not vote for Trumpcare is because it was proposed by the Republicans. It has become a “**cardinal sin**” to vote for anything proposed by the “**other party**”!



The problem is that the **U.S. Government** has already committed to paying healthcare promises that are irrational and unaffordable and both Obamacare and Trumpcare are making even greater promises. Further, the **U.S. Government** has not been accruing for the pre-Obamacare promises since **FY1969** and the liabilities for these and other benefit promises have been deferred to the **future Americans** creating **\$85.7 Trillion** of **US Unfunded Future Liabilities**.

Until the **U.S. Government** starts using proper accounting and balances the federal budget, we will continue to see many financial and economic distortions that include asset price inflation and consumer product price inflation which includes healthcare cost inflation.

The **USAPonzi fiscal and accounting fraud** is creating **imaginary-counterfeit money** out of “**thin air**” which is causing the price of assets, consumer goods, and healthcare to increase dramatically (See [Inflation-A Byproduct of USAPonzi](#)).

Because of this fraud, the **U.S. Government** will pay whatever the healthcare providers feel that they can get away with for their products and services because the **U.S. Government** just borrows more and more **faux money** from the **future Americans** to pay for it. The inequity arises because the **U.S. ruling class** and the **U.S. upper class** are the prime beneficiaries of this fraud and they get most of this **faux money** (See [Open Letter to Planet Earth](#)).

Until the **U.S. Government** starts operating with an honest fiscal policy and accounting system, the cost of healthcare will continue to escalate. Because of the way this fraud works, the **U.S. upper class** can pay these outrageous prices for healthcare with their **imaginary-counterfeit money (faux money)** but the **Common Man** typically has to pay for his/her healthcare with their **real money** (See [Two classes of People/Two Kinds of Money](#)).

The **U.S. Government** takes good care of themselves and their **upper-class friends** by borrowing **imaginary-counterfeit money** from the **future Americans** and channeling most of this **faux money** to themselves and their rich friends.

If the **U.S. Government** would just tell the financial truth, the cost of healthcare would drop dramatically because both the **U.S. upper class** and the **U.S. Common Man** would have to use **real**

**money** to pay for these healthcare products and services. The price of healthcare would then be based on a market rate paid with **real money** rather than the exponentially increasing supply of **faux money** as it is today.

When healthcare is being paid for with **faux money** and the **U.S. Government** is creating an infinite supply of **faux money** by borrowing an exponentially increasing amount of **faux money** from the **future Americans**, the cost of healthcare will also approach infinity.

When the elite get to use **faux money**, **\$105.6 Trillion** of **faux money**, that the **U.S. Government** has borrowed from the **future Americans** and the U.S. **Common Man** has to use **real money**, we have a serious problem with economic inequality. The cost of healthcare goes up because the elite can pay handsomely for healthcare with their **faux money** and general population has to pay these high prices with their **real money** unless the **U.S. Government** steps in to pay or subsidize the payment with **U.S. Government** provided **faux money**.

Until the **U.S. Government** starts using **GAAP Accounting** to assess what is affordable and what is not, the cost of healthcare will continue to inflate. The current **U.S. Government USA Ponzi** fiscal policy will create an infinite amount of **faux money** so the elite will be able to pay a whole hell of a lot for their healthcare services just like they can pay a whole hell of a lot for their big houses, Teslas, Bentleys, and country club dues.

The **U.S. upper class** is living a super opulent lifestyle simply because Lee Harvey Oswald shot JFK (See [The Oswald Financial Bubble](#)).

The **U.S. upper class** is getting richer and richer because the **U.S. Government** is borrowing more and more **faux money** from the **future Americans** and giving it to the **U.S. upper class** by undertaxing them. The **U.S. upper class** gets **\$15.34 Billion** more **faux money (imaginary-counterfeit money)** from the **U.S. Government** every day (**GAAP Deficit in FY2017** of **\$5.60T/365 = \$15.34B**).

	Trillion
National Debt	\$19.9
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.60
US Unfunded Future Liabilities	\$85.7
US Unfunded Liabilities (GAAP)	\$105.6
<b>Imaginary-Counterfeit Money</b>	<b>\$105.6</b>
Total National Assets	\$130.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Mar 26, 2017

This **U.S. Government fiscal and accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

When the U.S. population starts paying only what it can afford for healthcare and no more, the cost of healthcare will drop dramatically and both the elite and the general public will have to pay for healthcare with **real money**. **Faux money** creates **faux prices** and today most healthcare is paid for with **faux money** that the **U.S. Government** is borrowing from the **future Americans**. The **U.S. Government** has already created **\$105.6 Trillion** of **faux money**.

# Social Disintegration of USA Ponzi!

November 19, 2018

The **American welfare state**, that is **fraudulently supported** by **U.S. Government fiscal and accounting fraud**, is causing a **breakdown of the social order** in the **United States of America**.

It is difficult to maintain **social harmony** when the **U.S. Government** is **fraudulently enriching the elite** and **oppressing the general public!**

## Social disintegration

*Social disintegration is the tendency for society to decline or disintegrate over time, perhaps due to the lapse or breakdown of traditional social support systems. In this context, "society" refers to the social order which maintains a society, rather than the political order that defines its boundaries.*

The **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with proper **GAAP Accounting!** I call this **fraud USA Ponzi** because it is a classic **Ponzi scheme**, sponsored by the **U.S. Government**, that is **fraudulently borrowing money** from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans**, primarily to the **U.S. upper class**, by **undertaxing** them!

I call this **fraudulently borrowed** money **"imaginary-counterfeit money"** because the **U.S. Government** **"imagines"** that the **future Americans** can pay it sometime in the future but it is **"counterfeit"** because the **future Americans** can never pay it!

This **fraud** has been operating since **FY1969** and currently is borrowing **\$16.6 Billion** of **imaginary-counterfeit money** a day from the **future Americans** and giving it to the **U.S. upper class!** This **fraud** has now borrowed a total of **\$115.6 Trillion** of **imaginary-counterfeit money** from the **future Americans** to colossally **enrich the U.S. upper class!**

This **fraud** has destroyed the classic relationship between **labor** and **capital!** When the **U.S. upper class** gets a **lot of free money** (**\$115.6 Trillion** is a **lot of free money**) from this **fraud** for doing nothing they have **a lot of free time** and **a lot of money!** When the **U.S. general public** has **"enough money"** from this **fraud** they have **a lot of free time** and **a little extra money!**

## Idle hands are the devil's workshop!

**Americans** have lost the incentive to perform constructive tasks to reap the rewards their own achievements because the **corrupt and criminal U.S. Government** is printing **free money** for them with **GAAP basis deficit spending!** Both the **richest** and the **poorest** of our **American society** are relying on a **corrupt and criminal U.S. Government** to provide them the money to make their way in the world!

The **poorest** get **welfare benefits** and the **richest** get a “**king's ransom**”!

Until the **U.S. Government** starts using an honest accounting system, we will not be able to restore the fair and proper relationship between **labor** and **capital!** The **U.S. Government** has got to start using proper **GAAP Accounting** (Generally Accepted Accounting Principles) and **balance the GAAP basis budget!**

## Communal constructive achievement builds societal bonds!

## Inequality breeds discontent!

Because of this **fraud**, many in the middle class are choosing a life of idleness because the difference between working and **U.S. Government benefits** is so small it is not worth working!

This **U.S. Government fiscal and accounting fraud** is promising, and currently paying, **U.S. Government benefits** that far, far exceed what is affordable and sustainable.

## When people have free time and free money,

they tend to spend time alone and don't engage with others,

they play video games,

they play with their smartphone,

they buy and drink alcohol,

they buy and use drugs,  
they buy and use tobacco and e-cigarettes,  
they get tattoos and nose rings,  
they form gangs and hate groups,  
they spend time alone rather than performing constructive work,  
they choose not to go to school,  
they expect free healthcare,  
they expect an increasing minimum wage if they do choose to work!

People are using drugs, alcohol, and other stimulants because they have the **free time** and the **free money** to do so! They appear to have the **money** and the **free time** because the **corrupt and criminal U.S. Government** is **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**, primarily the **U.S. upper class**, by **undertaxing** them!

## Education Inequality

One of the more **damning societal impacts** of this **U.S. Government fiscal and accounting fraud** is **inequality in education**. This **accounting fraud** is in the process of transferring **infinite imaginary-counterfeit wealth** to the **U.S. upper class**! Because of this **fraudulent massive wealth transfer** to the **U.S. upper class**, the people in the **U.S. upper class** are able to pay increasingly outrageous prices for the education of their children!

This **fraudulent wealth transfer** has created a **wave of private schools** that are being paid with the **imaginary-counterfeit money** that **USAPonzi** is **fraudulently borrowing** from the **future Americans**!

We must get back to a **public education system through high school** that is **equitably funded** for all **Americans**!

**USAPonzi** is **enriching the U.S. upper class** and **oppressing the U.S. general public** which is providing **outstanding educational opportunities** for the **privileged** and causing **severe declines in the quality of education** for much of the **U.S. general public!**

This **U.S. Government fiscal and accounting fraud** is causing dramatic and mostly **detrimental social changes** in **America** that are **bifurcating** the **U.S. population** into the **haves** and the **have-nots!**

If more people were having to perform constructive tasks to provide for themselves, they would be spending their money on needs rather than frivolous wants and distractions! The **U.S. Government** cannot provide all of the things it is promising because it does not have the money! The **corrupt and criminal U.S. Government** is printing **imaginary-counterfeit money** so that it can continue perpetrating this **fiscal and accounting fraud!** **Americans** at essentially all economic levels will have to start providing for themselves when this **U.S. Government fiscal and accounting fraud** is **exposed!**

This **imaginary-counterfeit money**, currently **\$115.6 Trillion**, will evaporate into the **“thin air”** from whence it came when this **Ponzi scheme implodes!**

**Americans** are living in an **imaginary-counterfeit fantasy world** created by a **corrupt and criminal U.S. Government!**

The **corrupt and criminal U.S. Government** has created **\$115.6 Trillion** of **imaginary-counterfeit money** out of **“thin air”** by **fraudulently borrowing** it from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing** them!

The **American welfare state**, that is **fraudulently supported** by this **U.S. Government fiscal and accounting fraud**, is causing a **breakdown of the societal norms** in the **United States of America.**

The **corrupt and criminal U.S. Government** is the **direct cause** of this **breakdown of the social order** by using a **fraudulent accounting system** to **enrich the upper class** and **cheat the general public!**

A **meaningful correlated relationship** between **labor** and **capital** is a **fundamental requirement for equality** in human society!

Because of this **fiscal and accounting fraud**, the **U.S. upper class** is appearing to get **richer and richer** by doing **nothing** and the **U.S. general public** is getting **fed up** with this **inequality**!

The **U.S. general public** is so fed up with this **inequality** that they, by a narrow margin, elected **Donald Trump** to be **President** because he has promised to "fix" this **inequality** (See **Trump Elected by U.S. Government Fraud**)!

**Honest accounting** will fix the **inequality problem** but none of us will like the fact that the fix will create a **much lower standard of living** in **America** than what **USAPonzi** has **fraudulently provided**!

	<b>Trillion</b>
<b>National Debt</b>	<b>\$21.7</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.83</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.06</b>
<b>US Unfunded Future Liabilities</b>	<b>\$93.9</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$115.6</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$115.6</b>
<b>Total National Assets</b>	<b>\$150.6</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 19, 2018



# The Stock Market Bubble

**USAPonzi** has created a “49-year long” bull market in equities that began in **FY1969** when the **U.S. Government** adopted the **Unified Budget** (Chapter 1).

The **U.S. Government**, by creating massive amounts of **counterfeit money** and handing it out to the U.S. citizens and businesses, has made it possible for consumers to buy things they could not otherwise afford. The **U.S. Government** pays **U.S. Government** employees more than the U.S. taxpayers can afford giving them extra money to spend. The **U.S. Government** pays social benefit recipients more than the U.S. taxpayer can afford giving them extra money to spend. The **U.S. Government** undertaxes the **current Americans** giving them extra money to spend. In **Fiscal Year 2019**, this overpaying and undertaxing amounts to **\$6.10 Trillion** of “free money” but **counterfeit money**.

The **U.S. Government** is passing out **\$6.10 Trillion** of **counterfeit money** to the current U.S. citizens and businesses in **FY2019** so that they can buy whatever they want and defer the cost of these purchases to the **future Americans**. This makes essentially all businesses appear to be more successful and more valuable. As of **April 15, 2019**, the **U.S. Government** has handed out **\$123.5 Trillion** of **counterfeit money** to create this massive purchasing power.

This is why the Stock Market appears to be the only place to invest your money in the **USAPonzi** economy. The **U.S. Government** is handing out massive amounts of **counterfeit money** (free money) for the U.S. consumer to use to buy whatever they may want; houses, cars, trucks, smartphones, clothes, food, oil, gas, football tickets, etc. With the current fiscal policy, the amount of **counterfeit money** the **U.S. Government** gives to the U.S. citizens and businesses tends to grow exponentially therefore with the current fiscal policy the Stock Market will continue to trend toward infinity.

Where does the **U.S. Government** get this **\$123.5 Trillion** of **counterfeit money**; it borrows it from the **future Americans**. Why doesn't this show up in the **U.S. Government** financial reporting; because the **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting**.

## The Housing Bubble

The **U.S. Government**, by creating massive amounts of **counterfeit money** and handing it out to the U.S. citizens and businesses, has made it possible for more and more people to be able to buy bigger and bigger houses. This is the primary cause of the “**Housing Bubble**” that burst and created the “**Financial Crisis of 2008**”. The **Housing Bubble** is re-inflating because the **U.S. Government** is continuing the **fraud and corruption** that produces this **counterfeit money**.

This **Ponzi scheme** fiscal policy is creating dramatic economic stimulus with massive **GAAP basis deficit spending** (a total of **\$123.5 Trillion**) and the U.S. housing market is surfing on this stimulus. In fact, all U.S. businesses (and many businesses all over the planet) are surfing on the massive economic stimulus of **USAPonzi**.

Just as an aside, I see that McDonald’s recently announced great financial performance. McDonald’s, like many other food service companies, is able to show strong financial performance because we are able to buy their hamburgers and french fries with the **counterfeit money** that the **U.S. Government** is handing out to U.S. citizens with **GAAP basis deficit spending**.

**\$123.5 Trillion** of **counterfeit money** can buy a lot of houses and still have money left over to buy hamburgers and fries.

By operating this massive **Ponzi scheme** (**USAPonzi**), the **U.S. Government** is committing accounting and fiscal fraud that is producing a massive amount of **counterfeit money** (Chapter 2 **Creating Counterfeit Money**) with **GAAP basis deficit spending**. Americans have money, a lot of money, because we don’t have to pay the taxes to support the **U.S. Government’s** spending.

By creating this massive amount of **counterfeit money**, **USAPonzi** caused the **Internet Bubble**.

By creating this massive amount of **counterfeit money**, **USAPonzi** caused the **Housing Bubble**.

By creating this massive amount of **counterfeit money**, **USAPonzi** has been able to make America appear to be the most powerful economic, political, and military force on the planet.

The **U.S. Government** and the Federal Reserve did not resolve the “**Financial Crisis of 2008**” with the fiscal and monetary actions that they have taken, they just papered over this crisis with increased but unsupportable financial commitments by the **U.S. Government**. This Financial Crisis was created by the bursting of the **Housing Bubble** and now that bubble is starting to re-inflate because **USAPonzi** is creating an ever-stronger stimulus to the U.S. and global economy. **The U.S. Government is “kicking the can down the road” and every day the can is getting bigger and bigger.**

The **U.S. Government**, by continuing **USAPonzi**, is allowing, even encouraging, the **Housing Bubble** to re-inflate. We are buying our houses with the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

People need to understand that **this Ponzi scheme is in fact a pyramid scheme**, year by year the amount of **counterfeit money** created by **USAPonzi** tends to increase exponentially. The **U.S. Government** is creating **counterfeit money** at a rate (**\$6.10 Trillion** in **FY2019**) that is faster than the real economy is creating real houses so the price of housing will continue to go up until **USAPonzi** implodes. Until **USAPonzi** implodes, people will continue to appear to have the money to pay for these houses because the **U.S. Government** is creating **counterfeit money** at the rate of **\$16.7 Billion** every day and this daily rate will continue to increase year by year.

The **future Americans** are now responsible for paying for essentially all of our houses, cars, planes, boats, and everything else we own or have bought to consume like oil, gas, food, and clothes. The **future Americans** now have a massive tax bill of **\$123.5 Trillion** to pay for all of this stuff.

We must all understand that the re-inflating of the **Housing Bubble** is just one aspect of the much bigger problem which is the **fraud and corruption** within the **U.S. Government** that is causing the U.S. and global economy to be a massive **Ponzi scheme**.

**USAPonzi** is a simple and obvious **fraud** but we are all so intoxicated by the apparent financial prosperity that it affords us, we are willing to go along with the **U.S. Government’s fraud and corruption**.

Because of this **U.S. Government** accounting and fiscal fraud, I predict that we are **headed toward a global financial system meltdown** (Chapter 10) because the **U.S. Government** will be forced to declare bankruptcy.

# The Automobile Bubble-Oswald Creates Traffic Jams

The **U.S. Government**, by operating with a **Ponzi scheme** fiscal policy (**USAPonzi**), is creating **counterfeit money**, **counterfeit private wealth**, and **counterfeit prosperity** for U.S. citizens and businesses with massive **GAAP basis deficit spending**. This has created **\$123.5 Trillion** of **counterfeit money** (About the Data [usdebtclock.org](http://usdebtclock.org) **April 15, 2019**) that makes the people in the U.S. appear rich and prosperous and gives them tremendous buying power.

This **counterfeit money** has allowed us to buy stuff that we cannot afford; houses, boats, planes, oil, gas, and yes automobiles. After the **faux recovery** from the “**recession of 2008**” caused by the bursting of “**The Housing Bubble**” (Chapter 6), we are now back to a running rate of buying 17 million new vehicles per year. But we are not paying for those cars and trucks, we are charging them to the **future Americans** that now owe **\$123.5 Trillion**. The **U.S. Government** with its **corrupt and fraudulent** fiscal policy is issuing, on average, **\$18,541** of **counterfeit money** to each U.S. citizen in **FY2019** (GAAP deficit of **\$6.10 Trillion**/329 Million U.S. citizens = **\$18,541**).

This is what creates the massive buying power of **USAPonzi**. We are filling our roads up with cars and trucks that we cannot afford, we are fueling them with gas that we cannot afford, and we are widening the roads with construction money that we do not have so that we can handle more and more cars and trucks purchased with **counterfeit money**.

With the current fiscal policy, we can, in theory, have an infinite number of cars and trucks on the road and not have to earn a nickel to pay for these vehicles or the gas it takes to run them or the roads that they run on because the **future Americans** are expected to pay for just about everything we own, use, and consume.

So now let's connect the dots one more time.

Oswald assassinates John F. Kennedy.

Lyndon Baines Johnson becomes President.

This gets a scoundrel into the White House.

Lyndon Baines Johnson spends Billions on the Vietnam War.

Lyndon Baines Johnson “**balances the budget**” in **FY1969** with the “**Unified Budget**” (Chapter 1) by “**borrowing**” the money in the social benefit trust funds to pay for the Vietnam War.

The “**Unified Budget**” is **corrupt and fraudulent** by using **Cash Accounting** rather than **GAAP Accounting**.

This creates a **Ponzi scheme** that has now deferred **\$123.5 Trillion** of public liabilities to the **future Americans** with **GAAP basis deficit spending** by overspending on a cash basis and by not funding the future social benefit promises.

This creates **\$123.5 Trillion** of **counterfeit money** but since it is the **United States of America** that is producing this **counterfeit money** the rest of the planet thinks it must be sound money.

This creates huge **counterfeit** buying power for the U.S. citizens and even for the rest of the planet to buy oil, gas, cars and trucks to fill up our roads and create traffic jams.

With the current fiscal policy, we can, in theory, buy an infinite number of cars and trucks and charge them all to the **future Americans**.

Therefore, **Lee Harvey Oswald** is responsible for these **traffic jams**.

**Ponzi schemes** can cause severe distortions in our financial system and our economy, they can even cause traffic jams.

Most of these cars and trucks will be in junk yards when **USAPonzi** implodes because we will not be able to afford the gas and oil to run them.

We will have a lot of idle assets sitting around doing nothing when **USAPonzi** implodes.

## The Airplane Bubble

**USAPonzi** has created the “**Airplane Bubble**” just like it has created the “**Automobile Bubble**”. Air travel has been financed largely by the **\$123.5 Trillion** of **counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**. A lot of our airplanes will end up in airplane graveyards somewhere in the desert when **USAPonzi** implodes because we will not be able to pay for the plane tickets without this ever-increasing stream of **counterfeit money** produced by the **GAAP basis deficit spending** of **USAPonzi**!

People all over planet earth are flying on airplanes without spending a plugged nickel of **earned income**. We are flying on airplanes and buying airplanes with **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

# The Smartphone Bubble-How LBJ Financed our Smartphones

Originally posted on [www.usaponzi.com](http://www.usaponzi.com) Feb 1, 2015

## LBJ made Apple what it is today!

While almost everyone knows that **Apple** and its founder Steve Jobs created the wildly successful iPhone, very few people realize that the most important person to the commercial success of the smartphone phenomenon is **Lyndon Baines Johnson**.

Yes, the smartphone had to be invented, engineered, manufactured, and distributed but it also had to have buyers with money to pay for it. Apple and the other smartphone suppliers were very inventive in this aspect of their business model as well, they got the telephone companies to subsidize the purchase of smartphones with their stream of money from the monthly telephone bill.

But where would the buyers get the money to pay that monthly telephone bill? Lyndon Baines Johnson took care of that in January of 1968 when he presented the **“Unified Budget”** (Chapter 1) proposal to Congress for **Fiscal Year 1969**. **Lyndon Baines Johnson** determined that both the **U.S. Government** and the U.S. citizens would have a lot more money to spend if the **U.S. Government** promised to pay social benefits to the U.S. citizens but did not tax the current U.S. citizens and businesses to pay for these promises. He did this by using **corrupt and fraudulent** accounting, using **Cash Accounting** rather than the proper **GAAP Accounting** thus launching **USAPONZI**, **“The Biggest Ponzi Scheme on the Planet”**.

This fraud, along with the fact that the **U.S. Government** has been and still is overspending its Cash tax receipts to overpay the direct and indirect employees of the **U.S. Government**, has magically created **\$123.5 Trillion** of **counterfeit money** and is currently creating **\$16.7 Billion** more **counterfeit money** every day. The **U.S. Government** has even automated the process of getting this **counterfeit money** to the social benefit buyers of smartphones by creating the Electronic Benefit Transfer (EBT) Card. The **U.S. Government** has also made money available to those U.S. buyers of smartphones that are not receiving social benefits by undertaxing them.



With this business model and the help of a **corrupt and fraudulent U.S. Government**, **Apple** can, in theory, make an infinite number of smartphones and an infinite amount of money without anyone having to pay a penny except the **future Americans** some of whom are not yet born.

**Apple** announced revenue of **\$51.5 Billion** for the Quarter that ended Sept 26, 2015 but the **U.S. Government** creates that much **counterfeit money** every **4 days** since the Government produces **\$16.7 Billion** of **counterfeit money** every day. **Apple** also reported profit of **\$11.1 Billion** but the **U.S. Government** can cover that with the **counterfeit money** that it produces in **16 hours and 27 minutes**. This is why **Apple** could be the first **\$Trillion** company. In fact, the only thing that appears to be able to stop it from becoming a **\$Trillion** company is the implosion of **USAPonzi**. Will **USAPonzi** implode before **Apple** becomes a **\$Trillion** company? That is the question!

The Ponzi Economy, that Lyndon Baines Johnson created, has made a lot of people and companies appear to be rich (Chapter 2 **Warren Buffett makes \$10.0M a day**) with **counterfeit money** but **\$123.5 Trillion** can make a lot of people very rich and still have enough left over to buy all 1.75 billion smartphones that are in service today. By my calculation, **80-90% of that U.S. private wealth will evaporate** (Chapter 2 **Creating Counterfeit Wealth**) when **USAPonzi implodes** and most people will not be able to pay their telephone bill when the **U.S. Government** starts using honest accounting and an honest fiscal policy.

# Amazon: A Counterfeit Company created by USAPonzi

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## Amazon could go out of business when USAPonzi implodes!

**Amazon** is one of many companies that owes its very existence to the **Ponzi scheme** fiscal policy (**USAPonzi**) of the **U.S. Government**. **Amazon** is a **counterfeit company** built on the **counterfeit money** that is produced by the **GAAP basis deficit spending** of **USAPonzi**. **Amazon** has a market cap of **\$920 Billion** as of late August 2018 but could go out of business when **USAPonzi** implodes. **Amazon** has a marginally successful business model today only because the **U.S. Government** is handing out **counterfeit money** to the U.S. citizenry, an average of **\$18,541** per citizen in **FY2019**, ( $\$6.10T/329M = \$18,541$ ) that can buy a lot of stuff including a lot of stuff from **Amazon**.

**Amazon** is a **counterfeit company** that has built an elaborate network of distribution centers, warehouses, and data centers to sell and distribute products to us that we cannot afford. The only reason that we can appear to afford these products is because **USAPonzi** has created **\$123.5 Trillion** of **counterfeit money** and is creating **\$16.7 Billion** more **counterfeit money** every day. But this stash and stream of **counterfeit money** will both vanish into **"thin air"** when **USAPonzi** implodes. **Amazon** will then have a lot of very expensive distribution centers, warehouses, and data centers that will be sitting idle when the **U.S. Government** starts using honest accounting.

We will have a lot of physical assets sitting idle when **USAPonzi** implodes; houses, office buildings, oil wells, planes, trains, cars, movie theatres, restaurants, sports arenas, TVs, smartphones, etc.

By creating **\$123.5 Trillion** of **counterfeit money**, the **U.S. Government** has created **Amazon** as a **counterfeit company** that now has a phantom market cap of **\$920 Billion** as of **April 15, 2019**. But **Amazon** is just one of many companies that exist today because of **USAPonzi**; the **corrupt and fraudulent** fiscal policy of the **U.S. Government**.

This regenerating and exponentially increasing stream of **counterfeit money** produced by the **GAAP basis deficit**

**spending** of **USAPonzi** has generated a lot of artificial economic activity and has made a lot of U.S. citizens appear to be very wealthy and a lot of U.S. companies appear to be very profitable and valuable.

In this book I have highlighted the impact that **USAPonzi** has had on Apple (Chapter 6 [The Smartphone Bubble](#)), **Amazon**, Berkshire Hathaway, its investors, and Warren Buffett (Chapter 2 [Buffett makes \\$10M a day from U.S. Government Fraud](#)) but **USAPonzi** has had a similar effect on Microsoft and Bill Gates, Walmart and the Walton family, and all other successful companies and people. This **\$123.5 Trillion** of **counterfeit money** has appeared to make a lot of people very wealthy. **Massive undertaxing helps a lot.**

# Washington DC-A Coming Ghost Town

The **Ponzi scheme** fiscal policy of the **U.S. Government** has created several critical issues for and distortions to the U.S. and global economy:

It has appeared to make a lot of people wealthy. (Chapter 2 [Creating Counterfeit Wealth](#)).

It has appeared to make a lot of businesses very profitable and valuable. (Chapter 2 [Creating Counterfeit Prosperity](#)).

It has appeared to make it possible for the Government to provide pensions and social security to a large portion of the U.S. population.

It has appeared to make it possible for the Government to provide healthcare services to a large portion of the U.S. population.

It has appeared to make it possible for a lot of people to drop out of the work force because they feel they can be supported by the social benefit promises being made by the **U.S. Government**.

It has caused asset prices to inflate (Chapter 6 [The Housing Bubble](#)).

It has appeared to make it possible for us to finance the most powerful military on the planet.

But the fact is, that by using fraudulent accounting, the **U.S. Government** has been able to conceal the massive **GAAP basis deficit spending** we have been incurring and as a result this has created a lot more jobs (and high paying jobs at that) for Government employees and employees of companies that contract to the Government.

I have concentrated much of my concern in this book on the fact that now nearly 50% of the U.S. population is receiving social benefits of one type or another from the Government for which Government does not have the money to pay these benefits (Chapter 2 [Cheating the Common Man](#)). But there is another segment of the population that is also at risk because they are also being supported by this massive deficit spending of the **U.S. Government**. These are the people that work for the **U.S. Government** or for a **U.S. Government** related business. Many

of these direct and indirect Government employees live in or around Washington DC. When your livelihood is dependent on deficit spending by the **U.S. Government** it is not a good thing.

**In a few decades, portions of the Washington DC area could start looking like Detroit does today!**

The **U.S. Government** has accrued this massive liability (our public liabilities as of **April 15, 2019** were **\$123.5 Trillion** and growing at a rate of **\$6.10 Trillion** for **FY2019**) over the last 5 decades and has made the **United States** appear to be a highly successful and productive country. This illusion of success is visibly apparent in and around Washington DC. Some of the richest counties in the **United States** are immediately adjacent to the U.S. Capital. The use of this fraudulent accounting and the overall lack of fiscal responsibility by the leadership in Washington has created the opportunity for massive funding of economic activity that we really cannot afford.

**USAPonzi** has created Government jobs that are not affordable. **USAPonzi** has created Government businesses that are not affordable. Many of these direct and indirect employees of the **U.S. Government** are living lifestyles that are not affordable. As a result, many of these direct and indirect employees of the **U.S. Government** have bought houses, cars, and boats that are not affordable. Many of these direct and indirect employees of the **U.S. Government** have sent their kids to colleges that are not affordable.

While I am focusing on the Washington DC area, this problem exists throughout the **United States**, but it will be most prevalent in areas where economic activity is supported by the flow of funds from Washington like military bases and major corporations whose major customer is the **U.S. Government**.

We should be able to learn something as a country by the way the bankruptcy court handles the situation in Detroit. However, our country level problem is now more than 10 times as acute (as measured by public liabilities per citizen) as that of the city of Detroit and it is 5000 times as large on a total dollar's basis.

We cannot afford to be paying these employees and these businesses at the current rate because we do not have the money. But **USAPonzi** conceals 80% or more of our deficit spending, by using improper accounting, which clearly must stop

and stop soon, or we will have to start printing money like it is going out of style.

When Washington comes to the realization of just how out of control they really are, many of these jobs will have to disappear (it could be half to three quarters of the jobs in the DC area). It will be just like what happened in Detroit when the jobs go away, the income goes away, the house payments cannot be paid, the car payments cannot be paid, the boat payments cannot be paid, the tuition bills cannot be paid etc. etc. Businesses will go out of business. House prices will drop like a rock. Neighborhoods will fall into decay. Since almost everything that happens in Washington DC is ultimately paid for by the **future Americans** and the **future Americans** are **\$123.5 Trillion (GAAP basis)** in **“virtual debt”**, the livelihoods of these direct and indirect Government employees are highly at risk.

Detroit was the capital of the automotive industry until the economic model that made it successful over extended itself with excessive pay, excessive benefit plans, excessive pensions, and excessive retirement benefit plans.

Washington has done the same thing by making massive financial commitments (on many dimensions) that cannot possibly be kept and much of this over commitment has been concealed from both the Government officials and the U.S. citizenry by the use of fraudulent accounting.

That is why I feel that much of the Washington DC area could look like Detroit does today in only a couple of decades.

**\$123.5 Trillion** (and **\$6.10 Trillion** more this year) of **counterfeit money** will buy a lot of stuff but when we finally realize that this liability has to be paid back (or written off by defaulting on our debt and our social benefit commitments) a lot of people and a lot of businesses will suffer.

The actual result is of course highly dependent on how the **U.S. Government** chooses to or is forced to deal with the coming national bankruptcy. Who will it be that gets short changed? How much money do we print?

# Las Vegas-A Coming Ghost Town

## Sin City is a real life “Mirage in the Desert”!

Las Vegas, Nevada has become one of the most prominent vacation and entertainment locations on the planet and has demonstrated an amazing ability to continue to grow and flourish. It is a well-known fact that this phenomenon got started by of a couple of gangsters building the Flamingo hotel in 1946 and from that visionary start Las Vegas has become a world-renowned gambling and entertainment destination.

But I contend that most of the economic success of Las Vegas can be attributed to the artificial wealth creation (Chapter 2 [Creating Counterfeit Wealth](#)) and accelerated consumption rate (Chapter 2 [Creating Counterfeit Prosperity](#)) of **USAPonzi**.

See pictures of the [Las Vegas Boomtown created by USAPonzi!](#)

Everyone jokes that the luxurious hotels and casinos in Las Vegas were built by the people that lost their money there which is surely true, but this cannot continue at the current pace. The **U.S. Government** has created **\$123.5 Trillion** of **counterfeit money** since 1969 by operating this massive **Ponzi scheme**, spending the **future Americans'** money, and a sizable chunk of this **counterfeit money** has been used to build and operate Las Vegas.

The **U.S. Government** is borrowing money from the **future Americans** to give to current U.S. citizens and businesses as social benefits, **U.S. Government** pay, and unpaid taxes creating **\$123.5 Trillion** of **counterfeit money**. This **counterfeit money** can be used to buy oil from the Middle East so the Middle East Royalty can come to Las Vegas as high rollers. This **counterfeit money** can be used to buy BMW, Mercedes, Lexus, Hyundai, Ford, Chevrolet, Tesla, etc. cars so that automotive executives can come to Las Vegas as high rollers. This **counterfeit money** can be used to buy smartphones, computers, TVs, shoes, clothes, and other stuff from all over Asia so that Asian business executives can come to Las Vegas as high rollers. This **counterfeit money** is making a lot of Americans feel like they are rich so they can be big spenders and big losers in Las Vegas.

When **USAPonzi** implodes this stash and stream of **counterfeit money** will vanish and the Las Vegas economy will come to an abrupt stop.

Therefore, I contend that Las Vegas, a city of now 2 million people, scores of opulent hotels, casinos, and golf courses, and thousands of luxurious homes, is actually a “Mirage in the Desert” created by the **corrupt and fraudulent** fiscal policy of the **U.S. Government (USAPonzi)**. When **USAPonzi** implodes, we will not have the **counterfeit money** to spend and lose in Las Vegas and 2 million people will be sitting in the middle of the desert with no money, no job, and no way to pay their mortgages.

**Las Vegas will become a giant luxurious Ghost Town!** This is what has already happened to Detroit when the automotive pay **Ponzi scheme** imploded and this is what will happen to Washington DC (Chapter 6 **Washington DC A Coming Ghost Town**) when **USAPonzi** implodes.

The current fiscal policy of the **U.S. Government** is creating dramatic distortion to our economic and financial system. It is causing us to buy and build things we cannot afford by dramatically overspending and overcommitting the U.S. taxpayers’ money and dramatically undertaxing the U.S. citizens and businesses.

Las Vegas was started by a couple of gangsters but the real culprit in creating this “Mirage in the Desert” is Lyndon Baines Johnson when he launched **USAPonzi** in **FY1969** with the **“Unified Budget”**. Again, I note the “accident” of history caused by Lee Harvey Oswald that allowed Lyndon Baines Johnson to become president and to create **USAPonzi** (Chapter 2 **The Oswald Financial Bubble**).



# Why Pro Athletes make \$Millions

## The Pro Athlete Pay Bubble

Did you ever wonder why pro athletes can now make \$Millions playing a game? Pro athletes, entertainers, financial advisers, hedge fund managers, business executives, and many others are making \$Millions and even \$Billions because of the **U.S. Government's** fiscal policy and accounting fraud. The **U.S. Government** has been running a massive **Ponzi scheme** (**USAPonzi** Chapter 1) for more than **49 years** that is stimulating the economy and producing massive amounts of **counterfeit money**.

The **U.S. Government** is borrowing Trillions of dollars from the **future Americans** so that we can pay our athletes and entertainers \$Millions and even in some cases a Billion dollars (Michael Jordan and Tiger Woods may have achieved that level of compensation).

The U.S. citizens and businesses, as a group, have **\$6.10 Trillion** of new **counterfeit money** to spend or invest this year (**FY2019**) over and above their earned income and products produced. Therefore, they can afford to buy event tickets, team paraphernalia, and TV subscriptions since they have this “free” **counterfeit money** to spend. **\$6.10 Trillion** of deficit spending means that, on average, the **U.S. Government** is giving each U.S. citizen **\$18,541** of **counterfeit money** (**\$6.10T/329 million** citizens = **\$18,541**) this year. While this **counterfeit money** is not equitably distributed to all U.S. citizens, it does provide ample funds for supporting the professional sports industry as well as a lot of other consumer spending. These pro athletes are, in most cases, members of the **U.S. upper class** so they also get the further benefit of the undertaxing of **USAPonzi**.

This is why Arnold Palmer, Jack Nicklaus, Mickey Mantle, Jim Brown, Joe Namath, Bill Russell, Wilt Chamberlain, etc. have lamented that they were born too soon. They were born too soon because the amount of **counterfeit money** that **USAPonzi** is producing each year is growing exponentially and they were playing their sport before **USAPonzi** was launched (**FY1969**) or during the very early years of this **Ponzi scheme**. People comment frequently that the current athletes should thank their predecessors for creating this lucrative sports and entertainment industry but they really should be thanking **Lyndon Baines**

**Johnson** and **Lee Harvey Oswald** (Chapter 2 **Creating Counterfeit Money**) for setting up this **corrupt and fraudulent** accounting system and fiscal policy that has so far produced **\$123.5 Trillion** of **counterfeit money**.

Each year the GAAP Deficit tends to be larger than the previous year because the **U.S. Government** must pay “virtual interest” on the **US Unfunded Future Liabilities** (these liabilities are measured at present value). So, each year the U.S. citizens and businesses tend to be undertaxed more than the year before therefore they have more **counterfeit money** to spend and as a result the pro athletes appear to get a nice raise every year. By continuing this **Ponzi scheme**, these pro athletes would, in theory, have incomes that approach infinity. Nice work if you are really good at your game and if the **U.S. Government** will continue to play its **fraudulent little financial game**.

**Ponzi schemes** are a great thing for the early participants; **UNTIL THEY IMplode**.

When **USAPonzi** implodes, the era of multi-\$million per year pro athletes (and entertainers, financial advisers, hedge fund managers, etc.) will end abruptly and the value of the various sports franchises will plummet. These pro athletes are being paid with **counterfeit money** that the **U.S. Government** is creating out of “thin air” with **GAAP basis deficit spending**. This is why professional golf tournaments can pay such huge purses to the top performing players every week and still give **\$Millions** to charity. It is all done with **counterfeit money** compliments of **Lyndon Baines Johnson** and the **other scoundrels** within the **U.S. Government**.

# The Skyscraper Bubble

January 2, 2016

## The Closing Scene in “USAPonzi-The Movie”

On December 31, 2015, there was a live filming of what could one day be the closing scene when they make the movie **“USAPonzi: The Biggest Ponzi Scheme on the Planet”**. For those of you that did not get to see it live, it was both tragic and spectacular. In the left panel of the TV screen was a 63-story hotel/condo in Dubai (The Address Downtown hotel) that was a towering inferno from a fire that was apparently started by a curtain catching fire. As the hotel fire continued to burn, the Dubai officials made the decision that they would proceed with plans to have the New Year celebration fireworks display that would literally light up the nearby Burj Khalifa skyscraper that is the tallest building on the planet with fireworks. The right panel of the TV screen displayed this spectacular 25- minute fireworks display.

This event was brought to the TV screen, and one day **“the big screen”**, by **U.S. Government fraud and corruption**. These skyscrapers, and many others like them, have been built with **counterfeit money** that was produced by the **corrupt and fraudulent** fiscal policy of the **U.S. Government**.

**USAPonzi, “The Ultimate Government Fraud”**, has caused severe distortion in the global economic and financial system. Because of this **U.S. Government fiscal and accounting fraud**, the **U.S. Government** has been issuing **counterfeit money** to the U.S. citizens and businesses for the last **47 years** that we have been using to buy things we cannot afford. One of the key items that we have been able to buy with this **counterfeit money**, to create some of this fiscal and financial distortion, is oil.

The **U.S. Government** borrows money from the **future Americans** to give to the **current U.S. citizens and businesses** so that we can buy things we cannot afford with this borrowed and **counterfeit money**. And not just a little money, we are talking about **\$100.8 Trillion** of **counterfeit money** as of **January 2, 2016**. This ever-increasing stream of **counterfeit money**, that **USAPonzi** is producing, has caused asset price inflation. Stock prices have increased. Real estate prices have increased. The price of oil has increased. The price of gold has increased. Simply because the **U.S. Government** is using improper accounting.

This **counterfeit money** has allowed us to buy stocks, houses, automobiles, airplanes, smartphones, oil, gas etc., etc. that we really cannot afford.

The oil producing countries have benefited enormously from this **U.S. Government fiscal and accounting fraud** and as a result have appeared to become extremely wealthy with the **counterfeit money** created by this **Ponzi scheme** fiscal policy. This fire and fireworks in two of the skyscrapers that were built on **U.S. Government fraud** is the perfect ending to this yet to be written movie script that will be written, probably by Michael Lewis, when the planet finally accepts the fact that the **U.S. Government** has been **“Cooking the Books”** for the last **47 years**.

**Author's Note:** I sent an email to Michael Lewis on Mar 13, 2015 telling him that **USAPonzi** should be the subject of his next book. This would be a great sequel to **“The Big Short”**. And now they have already filmed what can be the closing scene of the movie.

Why will this be the closing scene in **USAPonzi-The Movie**? Because the skyscrapers in the Middle East (The Skyscraper Bubble), along with Las Vegas and The Ghost Towns in China, are among the most visible symbols of the financial excess and distortion that has been created by **USAPonzi**. When **USAPonzi** implodes, the flow of **counterfeit money** will evaporate and most of the space in these towers will be unoccupied making these ghost towers.

[The Stock Market Bubble](#), [The Housing Bubble](#), [The Automobile Bubble](#), [The Airplane Bubble](#), and [The Smartphone Bubble](#), **EACH** represent more Financial Bubble excess on a dollar value basis than **The Skyscraper Bubble** but they would be harder to capture in a single visual image of this financial bubble excess than a towering inferno and the tallest tower on the planet simultaneously lit up with a fireworks display.

# How much money is \$2.5 Trillion?

February 1, 2016

**Author's Note:** The financial data presented in this section was sourced from [usdebtclock.org](http://usdebtclock.org) and [treasurydirect.gov](http://treasurydirect.gov).

When we are discussing the finances of the **U.S. Government** the numbers are so big, we cannot relate to them very well. In this commentary, I will convert these numbers into terms that we can more easily comprehend. But before I do that, I am going to stay with the big numbers for a moment to assess just how much Debt and Unfunded Liabilities (GAAP) we have accumulated during the 4 months between the end of fiscal year 2015 (FY2015) which ended September 30, 2015 and January 31, 2016.

On September 30, 2015, we had **National Debt** of **\$18.15 Trillion** and Unfunded Liabilities of **\$98.5 Trillion**. As of January 31, 2016, we had **National Debt** of **\$18.96 Trillion** and Unfunded Liabilities of **\$101 Trillion**. In just 4 months our **National Debt** increased by **\$810 Billion** and our Unfunded Liabilities increased by **\$2.5 Trillion**. This means that the Americans were undertaxed by **\$2.5 Trillion** over that 4 months so, in effect, the **U.S. Government** gave the U.S. citizens **\$2.5 Trillion** in just 4 months.

I refer to this as **\$2.5 Trillion** of **counterfeit money** since the **current Americans** get to keep that money but the **future Americans** are expected to pay it but where will the **future Americans** come up with **\$101 Trillion** that is increasing by **\$16.1 Billion** every day to pay our Unfunded Liabilities. The **future Americans** can't pay these Unfunded Liabilities so undertaxing the U.S. citizens and businesses is just handing out **counterfeit money**.

The **U.S. Government** just gave the U.S. citizens and businesses **\$2.5 Trillion** over the 4 months from September 30, 2015 to January 31, 2016. Let's see what that **\$2.5 Trillion** would buy and see how much money each citizen would receive if the **U.S. Government** had equally distributed this **counterfeit money** to all citizens.

The way the **U.S. Government** hands out this **counterfeit money** the upper-class U.S. citizens and businesses get to keep most of this money as unpaid taxes. This is because the upper-class U.S. citizens and businesses are the only taxpayers that would have the funds to pay these taxes. This is also what is causing the "Wealth Gap"; the **U.S. Government** is dramatically favoring the

**U.S. upper class** with its **corrupt and fraudulent** fiscal policy and accounting system.

Let's assess what this **\$2.5 Trillion** of **counterfeit money** that the **U.S. Government** distributed over that 4 months would buy in terms of houses, cars, trucks, airplanes, smartphones and skyscrapers. The airplanes that I am buying are Boeing 767s and the skyscrapers that I am buying are copies of the Burj Khalifa the tallest skyscraper on the planet that was built in Dubai at a cost of **\$1.5 Billion**. This table shows what this **\$2.5 Trillion** would buy if one were to spend it all on that one item.

**Figure 14 Value of \$2.5 Trillion of Counterfeit Money**

	Cost	Number
Houses	\$250,000	10 Million
Cars	\$40,000	62.5 Million
Trucks	\$180,000	13.9 Million
Airplanes	\$200 Million	12,500
Smartphones	\$750	3.33 Billion
Skyscrapers	\$1.5 Billion	1,667
Citizens	\$7,764	322 Million

The **U.S. Government** distributed **\$2.5 Trillion** of **counterfeit money** to U.S. citizens just over the first 4 months of **FY2016** which is an average of **\$7,764** to each U.S. citizen. Did you get your money? Probably not unless you are in the upper class. I estimate that Warren Buffett makes \$9 Million a day from this fraud during **FY2016** so he gained (123 days X \$9 Million =) **\$1.11 Billion** in just 4 months. (Chapter 2 **Buffett makes \$10M a day from US Government Fraud**). This is why the rich are getting richer and richer.

**Author's Note:** Warren Buffett actually made more than **\$1.11 Billion** over the first 4 months of **FY2016** from this fraud because the **U.S. Government** went on a borrowing binge immediately after the end of **FY2015** when U.S. Congress finally gave up and suspended the Debt Ceiling so they could continue to overpay themselves.

The **U.S. Government** was projecting that our Cash basis deficit spending would be **ONLY \$433 Billion** in **FY2016**, but they borrowed **\$810 Billion** in the first 4 months of **FY2016**. Our GAAP basis deficit was predicted to be **\$5.83 Trillion** for **FY2016** but the **U.S. Government** incurred **\$2.5 Trillion** of that in the first 4 months of **FY2016**, but that is because of the binge borrowing as

soon as the Debt Ceiling was suspended. When the **U.S. Government** incurs a GAAP deficit, the upper-class U.S. citizens and businesses appear to get richer by the amount of that GAAP deficit.

The absurd fiscal policy and accounting system of the **U.S. Government** produced enough **counterfeit money** over the first 4 months of **FY2016** to build 1,667 skyscrapers (and not your “run of the mill” skyscrapers but the tallest skyscraper on the planet) or 3.33 Billion smartphones or 10 Million houses.

And what is even more absurd is that the **future Americans** had a total deferred tax bill of **\$101 Trillion** as of **January 31, 2016** which is **40X** the amount of **counterfeit money** that was produced in the first 4 months of **FY2016**. The **future Americans**, as of Jan 31, 2016, owed the **U.S. Government 67,333 skyscrapers** or **404 Million houses** or **2.5 Billion** cars (@ **\$40,000**) which is **\$312,693** owed by every current U.S. citizen; every man, woman, and child (**\$101T/323M** citizens = **\$312,693**).

The **U.S. Government** is creating **counterfeit money** out of “**thin air**” by making the basic assumption that the **future Americans** will be able to pay an infinite amount of taxes. When you start playing with monopoly money, like we are doing, you can quickly lose sight of reality. And the sad thing is, we are all pretending like this **counterfeit money** has real value.

This is why I say that the **U.S. Government** is filled with **Scoundrels, Liars, and Cheaters** (Chapter 8)!

This is why we are creating bubbles in all asset classes; the **U.S. Government** is issuing **counterfeit money** so that we can buy things we cannot afford. We have bought and/or built a lot of houses, cars, trucks, airplanes, smartphones and skyscrapers with the **counterfeit money** that the **U.S. Government** is issuing with this **corrupt and fraudulent** fiscal policy.

The **U.S. Government** is lying through its teeth so it can borrow money (**\$18.96 Trillion**) to overpay itself, so it can undertax its rich friends (**\$101 Trillion**) to make them appear to be very rich, and so it does not have to fund the social benefit promises it has made (**\$82.1 Trillion**) to the **Common Man**. The **U.S. Government** has borrowed **\$101 Trillion** of **counterfeit money** from the **future Americans** to overpay itself and the social benefit recipients and to give to the **U.S. upper class**. The **U.S.**

**Government** borrowed **\$2.5 Trillion** of **counterfeit money** from the **future Americans** in the first 4 months of **FY2016**.

Now how do you feel about the people we have elected to run our Government?

This is what **\$2.5 Trillion** of **counterfeit money** will buy and the **U.S. Government** has a total of **\$101 Trillion** of **Unfunded Liabilities (GAAP)** because of this **Ponzi scheme** fiscal policy. We have a serious problem.

**USAPonzi** is creating an ever-increasing amount of **counterfeit money** that will continue on a path toward infinity until **USAPonzi** implodes; **\$2.5 Trillion** over the first 4 months of **FY2016** and **\$101 Trillion** over the last **47 years**. The rate at which the **U.S. Government** is creating **counterfeit money** is picking up pace but that is what happens when our **GAAP basis deficit spending** is increasing exponentially.

Because the **U.S. Government** has distributed this now **\$101 Trillion** of **counterfeit money**, we have bought and built many things that we cannot afford creating bubbles in all asset categories. We now have many houses, cars, trucks, airplanes, smartphones, and skyscrapers that we cannot afford.

We must adopt an accounting methodology that supports a sound financial system for the **U.S. Government** and the planet. We cannot pay for the houses, cars, trucks, airplanes, smartphones, and skyscrapers that we have already bought and built because the **future U.S. taxpayer** cannot pay the public liabilities that were incurred so that the **U.S. Government** could distribute this **\$101 Trillion** of **counterfeit money**.

When **USAPonzi** implodes, this **counterfeit money, \$101 Trillion** as of **January 31, 2016**, will evaporate into the “**thin air**” from whence it came.

The Scoundrels, Liars, and Cheaters in the **U.S. Government** have borrowed **\$101 Trillion** from the **future Americans** so that they can pay themselves **\$18.96 Trillion** with this **counterfeit money** and can make their friends in the **U.S. upper class** appear to be **\$101 Trillion** richer with **counterfeit money**. This is “**The Ultimate Government Fraud**”.

But that is precisely why the U.S. economy looks to be as strong as it does. The **U.S. Government** has magically created **\$101**



**Trillion** of **counterfeit money** so that we can have 1.75 Billion smartphones on the planet, 250 Million automobiles in the U.S., 18 Million new automobiles in the U.S. in 2015, 20,000+ jetliners on the planet, 120 thousand new homes in the U.S. in 2014, luxurious homes for the upper class citizens, private airplanes for the super wealthy, skyscrapers in the Middle East, ghost cities in China, a mirage resort city in the desert (Las Vegas), massive warring capability throughout the planet, to name just some of the dramatic excesses that this **Ponzi scheme** fiscal policy has produced.

By the way, if we spent all that **\$2.5 Trillion** of **counterfeit money** on Semi Trailers, we would need a **66-lane highway** from New York City to Los Angeles just to park them! No wonder we have traffic jams. We are buying our cars and trucks with **counterfeit money** created by **U.S. Government fraud**.

If we spent this **\$2.5 Trillion** of **counterfeit money** on Toyota Corollas (\$17,300) we could buy **144 Million cars** but would need a **148-lane highway** from NYC to LA to park them. And this is just with 4 months of fraud by the **U.S. Government**. But it would be a huge boost to the economy in Japan.

The **U.S. Government** produced enough **fake money** in just **4 months** to buy **144 Million Corollas** with a simple little accounting trick; by using **Cash Accounting** rather than the proper **GAAP Accounting**.

I hope this explains how **\$101 Trillion** of **counterfeit money** can buy and has bought a lot of stuff that we cannot afford. But that is why almost everyone in the U.S. has access to a car, a color TV, and a smartphone. We are buying stuff with **fake, imaginary, counterfeit money**.

# The Bank Bubble

February 16, 2016

**Author's Note:** The financial data presented in this section was sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of February 16, 2016.

**86.8% of US Private Net Worth is counterfeit money!**

**USAPonzi has increased Bank Deposits by Nominally 7.6X!**

The **U.S. Government's Ponzi scheme** fiscal policy is creating so much **counterfeit money**, the U.S. banking system has created **93,228 branch banks** (as of June 30, 2015) to handle all of that money. Now the U.S. banking system is realizing that they have overbuilt, and the larger banks are beginning to close some of these branch bank locations.

The U.S. banking system has been building more and more banks because the **U.S. Government** is creating more and more **counterfeit money** (Chapter 2 [Creating Counterfeit Money](#)).

**We are building real banks to hold counterfeit money!**

But I contend that the only reason that this many banking locations can appear to be profitable for the banking industry is because the **U.S. Government** is creating **counterfeit money** at an astounding rate. The **U.S. Government** creates this **counterfeit money** by undertaxing the U.S. citizens and businesses with **GAAP basis deficit spending** (Chapter 2 [Creating Counterfeit Money](#)).

As of February 16, 2016, the **U.S. Government** has undertaxed the U.S. citizens and businesses by **\$101.2 Trillion** which has produced **\$101.2 Trillion** of **counterfeit money**. This **\$101.2 Trillion** is reported on [usdebtclock.org](http://usdebtclock.org) as "**US Unfunded Liabilities (GAAP)**". As Chapter 6 "[How much money is 2.5 Trillion Dollars?](#)" explains, the **U.S. Government** created **\$2.5 Trillion** of **counterfeit money** in just 4 months from September 30, 2015 to January 31, 2016. The **U.S. Government** is projected (See About the Data [usdebtclock.org](http://usdebtclock.org)) to have **GAAP basis deficit spending** of **\$5.82 Trillion** in FY2016 which means that the **U.S. Government** is creating **\$16 Billion** ( $\$5.82T/365=\$16B$ ) of **counterfeit money** every day.

U.S. citizens and businesses, especially the **U.S. upper class**, are appearing to get rich because the **U.S. Government** is

dramatically and **fraudulently** undertaxing them. This has created a financial bubble of **\$101.2 Trillion** of **counterfeit money** that is expanding by **\$16 Billion** every day.

The total net worth of all U.S. citizens and businesses is estimated to be **\$116.6 Trillion** (See “**Total National Assets**” on [usdebtclock.org](http://usdebtclock.org)) but **\$101.2 Trillion** of that is **counterfeit money** so U.S. citizens and businesses appear to have a lot more money because they have not had to pay the taxes for the **U.S. Government’s** spending and promising to spend.

Surely most of these branch banks have been built for convenience of access but they only appear to be profitable because of all the **counterfeit money** that is deposited in these banks. **86.8%** of our apparent net worth is **counterfeit money** produced by **U.S. Government fiscal and accounting fraud** ( $\$101.2T/\$116.6T=0.868$ ).

This financial bubble of **counterfeit money** has created bubbles in essentially all asset classes; stocks, bonds, houses, cars, trucks, smartphones, oil, gold, skyscrapers, and yes even in banks.

The **corrupt and fraudulent** fiscal policy and accounting system of the **U.S. Government** is causing severe distortions in the U.S. and Global financial system and economy. “**The Bank Bubble**” is just one of these distortions. We will have many physical assets that will fall into disuse or be dramatically underutilized when **USAPonzi** implodes. Branch banks will be one of the asset classes that will be underutilized when **USAPonzi** implodes.

This is also why I predict that most banks will fail when **USAPonzi** implodes; because this **counterfeit money** will evaporate. Most, nominally **87%**, of the money deposited in U.S. banks is **counterfeit money**. This of course assumes that money deposited in banks has the same percentage of **counterfeit money** as does the total net worth of all U.S. citizens and businesses.

But this is why we now have **93,228 branch banks**. And this is why we have “**The Bank Bubble**”!

The profitability of U.S. banks has been dramatically enhanced over the last **47 years** because the **U.S. Government’s USAPonzi** fiscal policy and accounting fraud has increased the deposits in U.S. banks because of the creation of **\$101.2 Trillion**

of **counterfeit money** produced by the undertaxing of the U.S. citizens and businesses. U.S. banks are making more and more **counterfeit money** by loaning **counterfeit money** to people and businesses that could not afford these loans without the **counterfeit money** that the **U.S. Government** is distributing to them every year. U.S. bank deposits are now nominally **7.6X** what they would be with a balanced **U.S. Government** budget ( $1 / (1 - 0.868) = 7.6$ ).

### **USAPonzi has increased Bank Deposits by Nominally 7.6X!**

Because Oswald shot JFK, because LBJ became president, because Congress approved LBJ's "Unified Budget", because the "Unified Budget" used **Cash Accounting**, because **Cash Accounting** undertaxed the U.S. taxpayers, because the **U.S. Government** is corrupt, because this fiscal policy produced "**The Biggest Ponzi Scheme on the Planet**"; because the upper class U.S. citizens and businesses have appeared to have gotten "rich" with **\$101.2 Trillion** of **counterfeit money** because of this undertaxing, the U.S. banking system has built now 93,228 branch banks to manage the **counterfeit** bank deposits that have been produced by this **\$101.2 Trillion** of **counterfeit wealth**.

We have wasted **47 years** building "**real bank buildings**" to manage "**fake, imaginary, counterfeit money**" produced by **USAPonzi**; "**The Ultimate Government Fraud**". But this is just one of many such futile activities that this **U.S. Government fraud** has caused.

**Ponzi schemes** of this magnitude can cause serious side effects to the financial system, to the U.S. and global economy, and to the geo-political system.

# The Imaginary Millionaires and Billionaires!

May 31, 2016

The **United States of America** is the home of millions of **Imaginary Millionaires and Billionaires**.

According to Forbes Magazine, as of October 2015 there were **15.7 million Millionaires** in the U.S. and as of March 2016 there were **540 Billionaires** in the U.S.

However, most of these **Millionaires and Billionaires** have been created by **U.S. Government fraud**. The **U.S. Government** is using a **corrupt and fraudulent** fiscal policy and as a result is creating **imaginary-counterfeit money** at an astounding rate because of its **GAAP basis deficit spending**.

**The U.S. Government is in the process of giving infinite imaginary-counterfeit wealth to the U.S. upper class!**

The fiscal policy of the **U.S. Government** is a classic **Ponzi scheme** that I have named **USAPonzi**. This **Ponzi scheme** is produced because the **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** (**Generally Accepted Accounting Principles**). As a result, the **U.S. Government** is operating with a dramatically unbalanced budget as indicated in the following table by the GAAP Deficit of **\$5.77 Trillion** in **FY2016** when the **U.S. Government** reports a Cash Deficit of **\$0.51 Trillion**.

	Trillion
National Debt	\$19.3
Cash Deficit in FY2016	\$0.51
GAAP Deficit in FY2016	\$5.77
US Unfunded Future Liabilities	\$83.0
US Unfunded Liabilities (GAAP)	\$102.3
<b>Imaginary-Counterfeit Money</b>	<b>\$102.3</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 31, 2016

Because the **U.S. Government** is not operating with **GAAP Accounting**, it is not assessing and collecting sufficient tax revenue to adequately fund the future liabilities for the veteran benefits, pensions, and social benefits promises that the **U.S. Government** has made. These **US Unfunded Future Liabilities** now total **\$83.0 Trillion**.

Therefore, this **Ponzi scheme** has accumulated total **US Unfunded Liabilities (GAAP basis)**, including the **National Debt**, of **\$102.3 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported, but real, **GAAP basis deficit spending**.

The past and current U.S. taxpayers have gained **\$102.3 Trillion** of **imaginary-counterfeit wealth** because they did not have to pay these taxes. The **U.S. Government imagines** that the **future Americans** can pay these taxes but obviously, they cannot pay **\$102.3 Trillion** so this apparent wealth gain is just **imaginary-counterfeit money**. ([The Theory of Imaginary Money](#) is explained in more detail in Chapter 2 of my book “**USAPonzi**”).

This **Ponzi scheme** fiscal policy has also dramatically overpaid the social benefit recipients, the **U.S. Government** employees, and the Government related businesses increasing our **National Debt** to **\$19.3 Trillion**.

The undertaxing of the **U.S. upper class** citizens and businesses by **\$102.3 Trillion** is what has caused the “**Wealth Gap**” to expand. The undertaxing of the **U.S. upper class** citizens and businesses by **\$102.3 Trillion** is also what has produced these **Imaginary Millionaires and Billionaires**. Is it any wonder that the **1% club** is doing quite well! The **U.S. upper class** is simply and **fraudulently** getting richer and richer with **imaginary-counterfeit money** because of a dramatically unbalanced **U.S. Government** budget.

This **Ponzi scheme** has significantly favored **Americans** and within **America** has dramatically favored the **U.S. ruling class** and has colossally favored the **U.S. upper class**. A windfall gift to the **U.S. upper class** of **\$102.3 Trillion** of **imaginary-counterfeit money** (over the last **47 years**) has to be considered colossal favoritism.

This **Ponzi scheme** fiscal policy has also dramatically and artificially stimulated the U.S. and global economy with this **GAAP basis deficit spending**. The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a global depression that could be even more severe than “**The Great Depression**”. See Chapter 5 [The Implosion of USAPonzi](#) for a more complete assessment of what the author predicts will happen when **USAPonzi** implodes. What is now **\$102.3 Trillion**

of **imaginary-counterfeit wealth** will evaporate almost instantaneously when **USAPonzi** implodes.

**USAPonzi** is deferring massive and ever-increasing liabilities to the future taxpayers to dramatically and artificially improve the lifestyle of **current Americans** and to dramatically and artificially increase the wealth of the **U.S. upper class** by **\$102.3 Trillion** with **imaginary-counterfeit money** borrowed/stolen from **future Americans**. The **U.S. Government** is making the **U.S. upper class** appear to be wealthy beyond belief simply by operating with a dramatically unbalanced budget.

**USAPonzi**, if it is allowed to continue, will simply transfer an infinite amount of **imaginary-counterfeit money** from the **future Americans** to the **U.S. upper class** while devastating **future Americans**! In theory, this **Ponzi scheme** would produce an infinite number of **Millionaires and Billionaires** by pretending to borrow **imaginary-counterfeit money** from the **future Americans**. It must also be recognized that this **U.S. Government fraud** is creating **imaginary Millionaires and Billionaires** all over the planet not just here in the **United States of America**.

This **Imaginary Wealth** is produced simply because the **U.S. Government “imagines”** that the **future Americans** will be able to pay an infinite amount of taxes someday. This is the signature attribute of a **Ponzi scheme**; use money from the late participants to pay the early participants.

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

This is the biggest (**\$102.3 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

# The \$1B Toyota Debacle!

July 1, 2016

**Americans are buying 17+ million cars and trucks this year with money borrowed from the future Americans!**

**U.S. Government fraud is creating this kind of financial disaster all over the planet. \$102.7 Trillion is a lot of fraud!**

**Somebody in the U.S. Government has got to muster up enough courage to start telling the truth!**

Toyota is building a palatial North American headquarters site in Plano, TX with the expectation that Americans will continue to buy cars and trucks at the current rate. However, the only reason Americans can buy vehicles at this rate is because of **U.S. Government fraud and corruption.**

The **U.S. Government** is running a **Ponzi scheme (USAPonzi)** that has borrowed **\$102.7 Trillion** from the **future Americans** to allow **current Americans** to buy stuff, with **imaginary-counterfeit money**, that we really cannot afford. When this **Ponzi scheme** implodes, I predict that the purchase rate of cars and trucks will drop to less than 1/5<sup>th</sup> of the current run rate (See [The Implosion of USAPonzi](#)).

When **USAPonzi** implodes, it will be painfully obvious that this palatial **Toyota** headquarters site was a **\$1 Billion** financial debacle.

**Toyota** has been hoodwinked by **U.S. Government fraud**. Toyota has made a foolish **\$1 Billion** investment by building a North American headquarters site that will look like a “ghost town” when [USAPonzi implodes](#).

But Toyota should not feel singled out for falling for this **fraud** because the **U.S. Government** is deceiving almost everybody including themselves.



	<b>Trillion</b>
<b>National Debt</b>	<b>\$19.3</b>
<b>Cash Deficit in FY2016</b>	<b>\$0.52</b>
<b>GAAP Deficit in FY2016</b>	<b>\$5.75</b>
<b>US Unfunded Future Liabilities</b>	<b>\$83.4</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$102.7</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$102.7</b>
<b>Total National Assets</b>	<b>\$122.5</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 1, 2016

As of July 1, 2016, the **U.S. Government** has borrowed **\$102.7 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** so that U.S. citizens can buy, build, and consume a lot of stuff we cannot afford. The **U.S. Government** is borrowing another **\$15.8 Billion** every day (**GAAP Deficit in FY2016 \$5.75T/365 = \$15.8B**).

That's why our roads are filled with so many cars. That's why the sky is filled with so many airplanes. That's why we have so many nice houses. That's why everyone on the planet seems to have a smartphone. We are buying and building most of this stuff with **imaginary-counterfeit money** that the **U.S. Government** is pretending to borrow from the **future Americans** (See [Filling the Planet with Junk!](#)).

Somebody in the **U.S. Government** has got to muster up enough courage to start telling the truth or we are going to fill up the planet with **junk** cars, trucks, planes, houses, smartphones, banks, restaurants, malls, skyscrapers, apartment buildings, office buildings, warehouses, data centers, TVs, computers, etc. etc. that we cannot afford to own, use, operate, or maintain. This stuff will be purchased with **imaginary-counterfeit money** produced out of **"thin air"** by deferring what will become an infinite amount of public liabilities to the **future Americans**.

**Somebody has got to turn off the imaginary-counterfeit money spigot!**

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

In order to create a level economic playing field that is sustainable over time and equitable throughout the planet, the **U.S. Government** must eliminate this **fraud and corruption**. The **U.S.**

**Government** must stop **cheating the future Americans and the rest of the planet** just so it can dramatically enhance the lifestyle of **current Americans** (See [Enrichment of the Top 1% of Americans by Fraud](#))!

# Oswald made the Dallas Cowboys faux valuable!

July 14, 2016

## “Dallas Cowboys Head the World's 50 Most Valuable Sports Teams of 2016!”

The above headline is typical of the distortion that is being caused by **U.S. Government fiscal and accounting fraud**. The **U.S. Government** is running a **Ponzi scheme** that has appeared to make the **U.S. upper class** very, very rich by borrowing **\$102.8 Trillion** from the **future U.S. taxpayers**. If the **future U.S. taxpayers** can just come up with that **\$102.8 Trillion** then the **Dallas Cowboys** would be worth **\$4 Billion** but since they cannot, the **Dallas Cowboys** are worth almost nothing, the **\$1.15 Billion Cowboy Stadium** is worth almost nothing, and the new **\$1.5 Billion Dallas Cowboys Headquarters** is worth almost nothing.

The **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** and as a result has deferred **\$102.8 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future U.S. taxpayers** thereby undertaxing the **U.S. upper class** by **\$102.8 Trillion** making them appear to be very, very rich. The **faux rich U.S. upper class** can therefore have lots of **faux money**, **\$102.8 Trillion** is a lot of money, to spend on outlandish and opulent living (See [How Much Money is 2.5 Trillion Dollars](#)).

**All Americans** get to benefit from this **U.S. Government fraud** that I call **USAPonzi** so they can buy houses, cars, planes, boats, smartphones, oil, gas, and pay exorbitant prices for tickets to sports and other entertainment events. But they are making these purchases mostly with the money that the **U.S. Government** is borrowing from the **future U.S. taxpayers**.

As I explain in my book, “**USAPonzi**”, this **Ponzi scheme** was started because **Oswald** shot **JFK** and got a scoundrel **LBJ** into the White House. **LBJ** then convinced Congress to adopt the **Unified Budget** that used **Cash Accounting** to produce this **Ponzi scheme**. The **GAAP basis deficit spending** of **USAPonzi** has created **\$102.8 Trillion** of what I call **imaginary-counterfeit money**. It is **imaginary** because the **U.S. Government** **imagines** that the **future U.S. taxpayers** will pay these deferred public

liabilities, but it is **counterfeit** because the **future U.S. taxpayers** of course can never pay **\$102.8 Trillion**.

The **U.S. Government** is creating **imaginary-counterfeit money** out of **“thin air”** by borrowing it from the **future U.S. taxpayers!** (See [The Theory of Imaginary Money](#)).

The **Dallas Cowboys** are therefore worth 4 Billion **imaginary-counterfeit dollars**, but these dollars are **counterfeit** because they have been borrowed from the **future U.S. taxpayers**, so the **Dallas Cowboys** are, in **real money** terms, worth almost nothing.

The **U.S. and global upper class** are [Getting Rich on Borrowed Money](#).

The U.S. and global economy are headed toward a massive global depression when **USAPonzi** implodes (See [The Implosion of USAPonzi](#)).

The **U.S. Government** has been playing tricks on the entire planet by committing this **fiscal and accounting fraud** for now more than **47 years**.

The [www.usdebtclock.org](http://www.usdebtclock.org) website shows the following estimates of the distortion caused by using **Cash Accounting** vs. the proper **GAAP Accounting**.

	Trillion
National Debt	\$19.3
Cash Deficit in FY2016	\$0.52
GAAP Deficit in FY2016	\$5.74
US Unfunded Future Liabilities	\$83.5
US Unfunded Liabilities (GAAP)	\$102.8
<b>Imaginary-Counterfeit Money</b>	<b>\$102.8</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 14, 2016

This is the biggest (**\$102.8 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

**John W White**  
Plano, TX

# Filling the Planet with Junk!

July 19, 2016

“U.S. Government fraud is filling the planet with junk purchased with imaginary-counterfeit money!”

USAPonzi is the reason THEY hate us!

	Trillion
National Debt	\$19.4
Cash Deficit in 2016	\$0.52
GAAP Deficit in 2016	\$5.74
US Unfunded Future Liabilities	\$83.5
US Unfunded Liabilities (GAAP)	102.9
Imaginary-Counterfeit Money	\$102.9
Total National Assets	\$122.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 19, 2016

The U.S. Government is corrupt! The U.S. Government is committing fiscal and accounting fraud! The U.S. Government is running a massive Ponzi scheme which I have named USAPonzi! This Ponzi scheme was created by the U.S. Government using Cash Accounting rather than the proper GAAP Accounting!

The U.S. Government has deferred \$102.9 Trillion of public liabilities (US Unfunded Liabilities (GAAP)) to the future Americans! USAPonzi has made the U.S. upper class filthy rich by being undertaxed by \$102.9 Trillion! USAPonzi has created the wealth and income gap. \$102.9 Trillion can create a massive wealth and income gap! The U.S. Government has given Americans \$102.9 Trillion of imaginary-counterfeit money to spend simply by undertaxing them. The U.S. Government has borrowed/stolen \$102.9 Trillion from the future Americans and we are buying stuff we cannot afford with this imaginary-counterfeit money (See [The Theory of Imaginary Money](#))! The U.S. Government creates \$15.7 Billion more imaginary-counterfeit money every day (GAAP Deficit \$5.74T/365 = \$15.7B)!

We are filling up the planet with cars, trucks, planes, houses, office buildings, apartment buildings, resorts, hospitals, medical centers, restaurants, athletic stadiums, malls, grocery stores, drug stores, banks, smartphones, TVs, computers, etc. etc. that have been bought and built with the imaginary-counterfeit

**money** created by **U.S. Government fraud**. This is why you see so many construction cranes. This is why you see so much road construction. This is why you see so many traffic jams.

**\$102.9 Trillion** of **imaginary-counterfeit money** can buy a lot of junk!

**USAPonzi** is the reason **THEY** hate us!

We question why the “**radical Muslims**” would hate us but I contend that it is because Americans have a standard of living that is not enjoyed in most other parts of the planet. The fact that the **U.S. Government** is pumping **imaginary-counterfeit money** into the U.S. economy every day with massive **GAAP basis deficit spending**, makes life in the U.S. a lot easier.

**USAPonzi** elevates the U.S. standard of living relative to the rest of the planet.

**USAPonzi** elevates the U.S. ruling class standard of living relative to the **Common Man**.

**USAPonzi** colossally elevates the upper-class standard of living all over the planet.

**USAPonzi** is distributing **imaginary-counterfeit money** at the rate of **\$15.7 Billion** a day.

# The Oil Price Bubble!

July 20, 2016

We are buying our oil and gas with **imaginary-counterfeit money** that the U.S. Government has borrowed/stolen from the future Americans.

	Trillion
National Debt	\$19.4
Cash Deficit in 2016	\$0.52
GAAP Deficit in 2016	\$5.74
US Unfunded Future Liabilities	\$83.5
US Unfunded Liabilities (GAAP)	102.9
<b>Imaginary-Counterfeit Money</b>	<b>\$102.9</b>
Total National Assets	\$122.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jul 20, 2016

The **U.S. Government** is corrupt! The **U.S. Government** is committing **fiscal and accounting fraud**! The **U.S. Government** is running a massive **Ponzi scheme** which I have named **USAPonzi**! This **Ponzi scheme** was created by the **U.S. Government** using **Cash Accounting** rather than the proper **GAAP Accounting**!

The **U.S. Government** has deferred **\$102.9 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans**! **USAPonzi** has made the **U.S. upper class** filthy rich by being undertaxed by **\$102.9 Trillion**! **USAPonzi** has created the wealth and income gap. **\$102.9 Trillion** can create a massive wealth and income gap! The **U.S. Government** has given Americans **\$102.9 Trillion** of **imaginary-counterfeit money** to spend (See [The Theory of Imaginary Money](#))! The **U.S. Government** creates **\$15.7 Billion** more **imaginary-counterfeit money** every day (**GAAP Deficit \$5.74T/365 = \$15.7B**)!

We are buying almost all of our gas and oil with the **imaginary-counterfeit money** created by **U.S. Government fraud**. **\$102.9 Trillion** can buy a lot of stuff and it is buying most of our oil and gas. This fraud has made some countries in the Middle East appear to be very wealthy. This fraud has created [The Skyscraper Bubble](#). This fraud has caused the price of oil to continue to escalate. This fraud has even made it appear to be profitable to produce oil in the U.S.

I predict that the price of oil will drop to single digits when **USAPonzi** implodes.

**\$102.9 Trillion** of **imaginary-counterfeit money** can buy a lot of oil and gas! Most people in the U.S. will not be able to afford gas when **USAPonzi** implodes (See [The Implosion of USAPonzi](#)).



# We don't need a Wall! We need the Truth!

September 5, 2016

Trump's plan to build a 2000-mile-long, 20-foot-high wall between Mexico and the **United States** is an **absolutely absurd idea!** We don't need to build a wall; what we need is for the **U.S. Government** to start telling the **Financial Truth!** The **U.S. Government** has corruptly created **a Ponzi economy in the United States**, in fact throughout the planet, by using fraudulent accounting that causes the **United States** to appear to be much more productive, prosperous, and wealthy than the rest of the planet. People are highly motivated to illegally cross our southern border to gain access to this **artificial prosperity**.

**Just as a side comment; most of Donald Trump's wealth has been fraudulently acquired because of this U.S. Government Ponzi scheme since the U.S. upper class has been dramatically undertaxed!**

The **U.S. Government** is **fraudulently borrowing \$15.6 Billion every day** (GAAP Deficit in FY2016 of  $\$5.71T/365 = \$15.6B$ ) from the **future Americans** so that the **current Americans** can live like kings compared to the rest of the planet. So far, the **U.S. Government** has **fraudulently borrowed \$103.4 Trillion** of **imaginary-counterfeit money** from the **future Americans** to entice the people in Mexico, Central America, and South America to come to the **United States** so that they can get some of this **imaginary-counterfeit money** and send it back to their families. This money is **imaginary** because the **U.S. Government imagines/pretends** that the **future Americans** will someday be able to pay these deferred taxes (**US Unfunded Liabilities (GAAP)**) but it is **counterfeit** because the **future Americans** cannot pay these deferred taxes since they do not have **\$103.4 Trillion**.

**This is fraud. This is a Ponzi scheme that I have named USAPonzi.**

The **U.S. Government** has **fraudulently borrowed \$103.4 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **current Americans** with most of it going to the **U.S. upper class**. This is a **\$103.4 Trillion criminal fraud** and **the senior officials in the U.S. Government are criminals** because they have approved this **fraud** and they are direct beneficiaries of this fraud!

	Trillion
National Debt	\$19.5
Cash Deficit in FY2016	\$0.58
GAAP Deficit in FY2016	\$5.71
US Unfunded Future Liabilities	\$83.9
US Unfunded Liabilities (GAAP)	\$103.4
<b>Imaginary-Counterfeit Money</b>	<b>\$103.4</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 5, 2016

This fraud has created **\$103.4 Trillion** of **imaginary-counterfeit money** so that Americans can appear to pay outrageous prices for drugs so that the drug cartels are willing to use ruthless and cutthroat tactics to get some big chunks of this **imaginary-counterfeit money**.

**When the U.S. Government starts telling the financial truth, economic conditions will instantly be nominally the same on both sides of the border and the illegal immigration and drug trafficking problems will essentially go away.**

This will not be a happy situation for American citizens since our standard of living will be markedly reduced when the **U.S. Government** starts telling the truth. However, the wealth and income gap within the **United States** will be dramatically reduced since the **U.S. upper class** is the primary beneficiary of this **\$103.4 Trillion** fraud. This **U.S. Government fiscal and accounting fraud** favors **Americans** over the rest of the planet but dramatically favors the **U.S. ruling class** and colossally favors the **U.S. upper class**. The **U.S. upper class** will lose **\$103.4 Trillion** of **imaginary wealth** when **USAPonzi** implodes and this **\$103.4 Trillion** of **imaginary-counterfeit money** evaporates.

The **U.S. Government** is currently taking **\$15.6 Billion** of **imaginary-counterfeit money** out of the pockets of the **future Americans every day** and stuffing it into the pockets of the **U.S. upper class**. The **U.S. Government**, by using **Cash Accounting**, is reporting a **Cash Deficit in FY2016** of **\$0.58 Trillion** when our **“real” deficit** is a **GAAP Deficit in FY2016** of **\$5.71 Trillion!**

**This is absolutely absurd! This is a criminal activity! This is a \$103.4 Trillion Fraud!**

When the **U.S. Government** starts telling the truth by balancing the U.S. budget on a GAAP basis, this will create the need for many, many more but lower paying jobs in the **United States** because a lot of people in the **United States** will have to start working for a living rather than relying on the unaffordable and unfunded **U.S. Government** benefits that the **U.S. Government** is currently promising and paying. This **Ponzi scheme** has forced many jobs to leave the **United States** because American workers will not accept work today at the “global going rate” when the current **U.S. Government** benefits are **fraudulently** more valuable.

**Americans** have been living in a fantasy world for the last 47 years because of this **U.S. Government fraud!**

The **U.S. Government** must start telling the financial truth by using honest accounting.

**We don't need a wall! We need the truth!**

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

You can learn more about this **fraud/Ponzi scheme** by reading my website [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my book “**USAPonzi**” which is **available on Amazon** and also on my website in PDF format.

This is the biggest (**\$103.4 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”!

# Getting Rich from U.S. Gov Fraud! Op-Ed

11/15/16

Op-Ed to WSJ, NYT, and DMN [Emailed Nov 16, 2016](#)

November 15, 2016

The **U.S. upper class** is getting very, very rich from **U.S. Government Fraud!**

The **U.S. Government** just borrows more and more money, **\$104.2 Trillion as of November 15, 2016**, from future Americans to make the **U.S. upper class** richer and richer! This fraud incurs unpayable public liabilities to produce **counterfeit private assets!** This is a classic **Ponzi scheme!**

**Authors Note:** The financial data used in this commentary was sourced from [www.usdebtclock.org](http://www.usdebtclock.org) as of **November 15, 2016**, which is summarized in the following table and from **FRED** (Federal Reserve Economic Data <https://fred.stlouisfed.org>).

	Trillion
National Debt	\$19.8
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.67
US Unfunded Future Liabilities	\$84.4
US Unfunded Liabilities (GAAP)	\$104.2
<b>Imaginary-counterfeit money</b>	<b>\$104.2</b>
Total National Assets	\$124.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 15, 2016

The **U.S. Government is corrupt!** The **U.S. Government** is committing criminal fraud by not using **Generally Accepted Accounting Principles (GAAP Accounting)**. The **U.S. Government** is using **Cash Accounting** and as a result is dramatically undertaxing the **current Americans**, primarily the **U.S. upper class**, and deferring **\$104.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans**. The fiscal policy of the **U.S. Government** is a **Ponzi scheme**, that I have named **USAPonzi**, that is borrowing money from the **future Americans**, with **GAAP basis deficit spending**, and giving it to the **current Americans**.

As of November 15, 2016, the **U.S. Government** has borrowed **\$104.2 Trillion** from the future Americans and given it to the **U.S. upper class**.

I call the money, that is borrowed from the **future Americans** with **GAAP basis deficit spending**, **imaginary-counterfeit money**. The **U.S. Government** “**imagines**” that the **future Americans** can pay these deferred public liabilities someday so it is **imaginary money** but the **future Americans** can never pay these deferred public liabilities so it is **counterfeit money**. Hence the name **imaginary-counterfeit money**.

**A dollar of public liabilities produces a dollar of private assets (imaginary-counterfeit money)!**

**US Unfunded Liabilities (GAAP) = imaginary-counterfeit money = \$104.2 Trillion**

The **U.S. Government** has pretended to borrow **\$104.2 Trillion** from the **future Americans** and given it to the **current Americans**, primarily the **U.S. upper class**. The **current Americans** now have apparent private net worth (**Total National Assets**) of **\$124.0 Trillion** but **\$104.2 Trillion** of that private wealth has been created out of “**thin air**” by pretending to borrow it from the **future Americans**. This means that **84%** of our apparent private wealth has been borrowed from the **future Americans** ( $\$104.2T/\$124.0T = 0.84$ ). These **US Unfunded Liabilities (GAAP)** of **\$104.2 Trillion** can never be paid by the **future Americans**. That is why, this is **fraud!**

According to **FRED-Federal Reserve Economic Data** (<https://fred.stlouisfed.org>), our **Total National Assets** were **\$5.024 Trillion** on **December 31, 1968** (**USAPonzi** was launched in **FY1969**) and they are now **\$124.0 Trillion** but according to my analysis **\$104.2 Trillion** of that gain in value came from **USAPonzi** borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**.

The following links show graphs of how Private Net Worth has increased since 1950 but I contend that the vast majority of this gain in Private Net Worth was accrued because of the **GAAP basis deficit spending** (undertaxing) of **USAPonzi**. Note how the trajectory of these Net Worth curves changed after **1970** when the **U.S. Government** started borrowing/stealing from the **future Americans** to give to the **current Americans**. We started to get

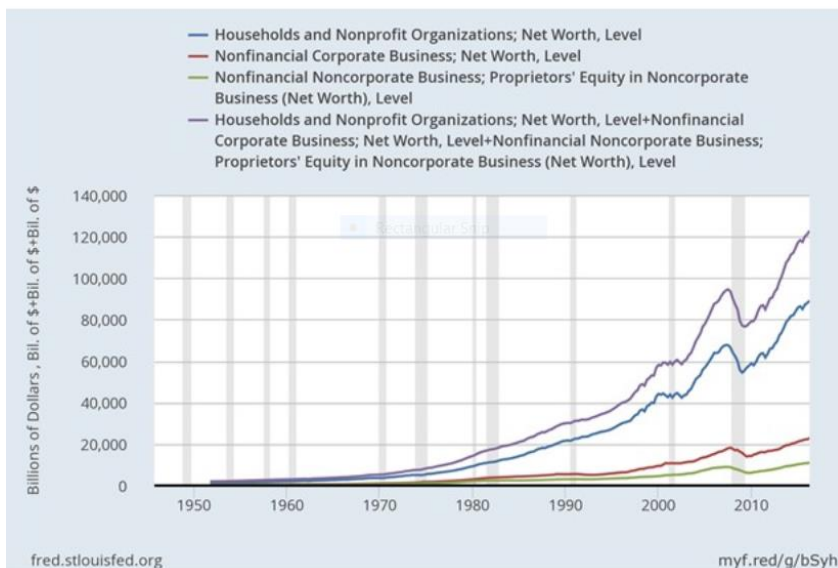
richer faster when the **U.S. Government** started borrowing/stealing **imaginary-counterfeit money** from the **future Americans** to promote **counterfeit wealth** and **counterfeit prosperity** in the **United States of America**.

**Total National Assets** (Private Net Worth) = **Households** + **Corporate** + **Small Business**

**Households:** <https://fred.stlouisfed.org/series/TNWBSHNO>

**Corporate:** <https://fred.stlouisfed.org/series/TNWMVBSNNCB>

**Small Business:** <https://fred.stlouisfed.org/series/TNWBSNNB>



**The U.S. upper class has fraudulently gotten very, very rich by being undertaxed by \$104.2 Trillion.**

**The U.S. upper class has fraudulently gotten very, very rich because the U.S. Government has borrowed/stolen \$104.2 Trillion of imaginary-counterfeit money from the future Americans and given it to the current Americans.**

The **U.S. Government** is using **fraudulent accounting** and as a result is operating with a dramatically unbalanced budget so that they can overpay themselves and make their **U.S. upper class friends** very, very rich by giving them **\$104.2 Trillion**. The **U.S. Government** is overpaying the government workers and government benefit recipients yielding **National Debt** of **\$19.8**

**Trillion.** The **U.S. Government** is underfunding the government benefit promises it has made to the **Common Man** yielding **US Unfunded Future Liabilities** of **\$84.4 Trillion**. The sum of our **National Debt** and our **US Unfunded Future Liabilities** is the amount (**\$104.2 Trillion**) that the **current Americans** have been undertaxed; our **US Unfunded Liabilities (GAAP)**. The **U.S. Government** is **lying to and cheating the Common Man** and the **rest of the planet** so that it can overpay **itself** and make its **upper-class friends** very, very rich by undertaxing them!

This is a classic **Ponzi scheme**, that I call **USAPonzi**; the early participants get paid with money from the late participants.

**If the U.S. Government continues to operate USAPonzi, it will produce an infinite amount of imaginary-counterfeit wealth for the U.S. upper class and an infinite amount of public liabilities for the future Americans!**

**This is absolutely absurd! This is a criminal act!**

But the **future Americans** have a lot of **imaginary-counterfeit money**, since it is just a figment of the **U.S. Government's** imagination and has no value; so, this **fraud** can continue for a very long time. It has been operating for **48 years**. The **U.S. upper class** has been getting richer and richer for **48 years** because the **U.S. Government** has been operating with a dramatically unbalanced budget since **FY1969**.

The **U.S. Government** is simply and **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**, primarily to the **U.S. upper class**. This **fraud** artificially and dramatically elevates the standard of living for **all Americans** but especially for the **U.S. ruling class** and the **U.S. upper class**.

No wonder that we have a **wealth and income gap**, the **U.S. Government** has given the **U.S. upper class \$104.2 Trillion** and is giving the **U.S. upper class \$5.67 Trillion** more money in **FY2017 (GAAP Deficit)** which is **\$15.5 Billion** every day with this **fiscal and accounting fraud**.

I respectfully request that the “**Wall Street Journal**”, the “**New York Times**”, and the “**Dallas Morning News**” publish this commentary so that the general population can be made aware

of this criminal fraud that is being perpetrated by the **U.S. Government**. The **U.S. Government** will not be politically capable of resolving this problem until the general population has a clear understanding of how the **U.S. Government** is **lying to and cheating the Common Man and the rest of the planet** so that the **U.S. Government** can line the pockets of the **U.S. ruling class** and dramatically line the pockets of the **U.S. upper class**.

I also ask that anyone that truly wants this **fraud** exposed to forward this commentary to your friends.

The **U.S. Government** is playing favorites by operating this **fiscal and accounting fraud**. **All Americans** benefit from the **fraud**, but the **U.S. ruling class** is living an opulent lifestyle because of **USAPonzi** and the **U.S. upper class** is living a super opulent lifestyle because of **USAPonzi**.

**The day of reckoning is coming, and it will not be pleasant for any of us.**

This **fraud/Ponzi scheme** is also explained in “**short story style**” in my **[Open Letter to US Government](#)** and is also explained in much more detail on my website **[www.usaponzi.com](http://www.usaponzi.com)** and in my book “**USAPonzi**” which is available on Amazon in **Kindle** and **Paperback** formats and is currently available on my website in **PDF** format.

This is the biggest (**\$104.2 Trillion**) financial fraud ever perpetrated; I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**



# Tesla-The Imaginary Car!

February 1, 2017 [Emailed to WSJ/NYT/DMN on Feb 1, 2017](#)

**Tesla** is an **imaginary car**! **Tesla** is an amazing example of technology and automotive excellence that demonstrates what can be made possible with unlimited resources. But **Tesla** is just another example of the economic and financial disasters that have been produced by the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi**. The **U.S. Government** is creating an unlimited amount of money by **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** with **GAAP basis deficit spending**.

The **U.S. Government** is creating money out of “**thin air**” and giving it to the **current Americans** so we can buy stuff we cannot afford. Because of this **fraud**, we are filling our roads with cars that we are expecting the **future Americans** to pay for. The **U.S. Government** has been very careful to give most of this money to **themselves** and especially their **U.S. upper class friends** by undertaxing them. This **fraud** has, so far, created **\$105.0 Trillion** of **imaginary-counterfeit money** that the **U.S. upper class** can use to buy really special cars.

In fact, the **U.S. upper class** has so much money they can buy these cars like they are a “**bag of popcorn**” which by the way has also seen its price escalate dramatically over the last **48 years** because of this same **U.S. Government fraud** (See [Inflation-A Byproduct of USAPonzi](#)). The **U.S. Government** has given the **current Americans \$105.0 Trillion** by borrowing it from the **future Americans**, but most of this money ends up in the pockets of the **U.S. upper class**.

**U.S. Government fraud** has made “**the car of the future**”, “**Tesla**”, available today by **fraudulently borrowing \$105.0 Trillion** from the **future Americans** with **fiscal and accounting fraud**.

When **USAPonzi** implodes, **Elon Musk** is going to have a giant manufacturing plant and a giant battery factory sitting idle that has the ability to create these futuristic cars. We will not be able to buy these **imaginary cars** when the **U.S. Government** realizes that it cannot keep on producing this **imaginary-counterfeit money**. But at least **Tesla** will have the virtual capability to make these **imaginary cars** and make them in the **United States of America** if we just had the money to pay for them.

The amount borrowed from the **future Americans** is shown in the following table as **US Unfunded Liabilities (GAAP)** which has created this **monopoly money** that I call **imaginary-counterfeit money**.

	Trillion
National Debt	\$20.0
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.63
US Unfunded Future Liabilities	\$85.0
US Unfunded Liabilities (GAAP)	\$105.0
<b>Imaginary-Counterfeit Money</b>	<b>\$105.0</b>
Total National Assets	\$127.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Feb 1, 2017

The only way to eliminate this fraud is to adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

When the global economy and the global financial system finally accept the fact that the **U.S. Government** is **corrupt** and is operating a massive **Ponzi scheme**, we are in for a massive global depression and an epic failure of the global monetary system and the global banking system (See [The Implosion of USAPonzi](#)).

At that point, we will realize that these **Tesla engineering marvels** are just **imaginary “dream cars”** that very few people can afford!

**John W White**  
**Plano, TX**

## Two Classes of People-Two Kinds of Money

February 9, 2017 [Emailed to WSJ/NYT/DMN 2/9/17](#)

The **U.S. Government** is **corrupt!** The **senior U.S. Government officials** are **criminals!** The **U.S. Government** is using **fraudulent accounting** by using **Cash Accounting** rather than the proper **GAAP Accounting!** The **U.S. Government** is operating a **\$105.1 Trillion Ponzi scheme!** The **U.S. Government** is **fraudulently** elevating the lifestyle of all **current Americans** by borrowing **monopoly money** from the **future Americans** to give to the **current Americans!**

The **U.S. Government** is **fraudulently enriching the U.S. ruling class!** The **U.S. Government** is **fraudulently and colossally enriching the U.S. upper class** by dramatically undertaxing them! The **U.S. Government** is **fraudulently and colossally cheating the U.S. Common Man** by promising them benefit payments but not properly funding them! The **U.S. Government** is **fraudulently and colossally cheating the rest of the planet** by borrowing **monopoly money** from the **future Americans** so the **current Americans** can buy things from the rest of the planet with this **monopoly money!**

As anyone that has had even a glimpse of my websites or my book knows, I have been openly saying the same thing with increasing emphasis, increasing anger, but hopefully with improving clarity for nearly 4 years. But my message falls on deaf ears because the people that have the power to do anything about the problem are 1) making money, albeit **imaginary-counterfeit money** so they do not want to stop the **fraud** and 2) when this **fraud** gets exposed, they themselves will be exposed as being **criminal agents** that are either perpetrating this fraud or are **aiding and abetting** this crime by failing to report it.

This situation has a parallel in the **Baylor University football sex scandal**. The longer the malfeasance continues the more culpability accrues to the **bad actors**. It is time that someone in a position of power steps forward and exposes this **fraud**. I have a lot of evidence that many people are willing to turn a blind eye to this criminal activity.

And the **U.S. Government** has been committing this crime for **48 years**. The magnitude of this crime is shown in the following table as **US Unfunded Liabilities (GAAP)** which is the amount of **imaginary-counterfeit money**, now **\$105.1 Trillion**, that the

**U.S. Government** has **fraudulently borrowed** from the **future Americans**.

This crime gets bigger every day that it continues.

	Trillion
National Debt	\$20.0
Cash Deficit in FY2017	\$0.59
GAAP Deficit in FY2017	\$5.63
US Unfunded Future Liabilities	\$85.1
US Unfunded Liabilities (GAAP)	\$105.1
<b>Imaginary-Counterfeit Money</b>	<b>\$105.1</b>
Total National Assets	\$127.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Feb 9, 2017

The only way to eliminate this **fraud** is to adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

Okay, now that I have gotten that off my chest, I will proceed with the topic of the day:

## Two Classes of People-Two Kinds of Money

Let me say from the start, that this commentary is a general discussion of the tendencies in our society and our economic system and are not to be considered as absolute statements of the way things work. However, it is my contention that the **U.S. Government fraud** that I have named **USAPonzi** is causing an economic divide between two classes of people because they tend to operate with two different kinds of money. While this is a simplification of a complex system, we have two kinds of people, the **haves** and the **have-nots**, or another way to say it is the **Upper Class** and **“all the rest”** which I refer to as the **Common Man**. For the purposes of this discussion I will stick with names **Upper Class** and **Common Man** to identify these two classes of people.

We also tend to have two kinds of money: **“real money”** and **“imaginary money”**. **Real money** is the kind of money that the **Common Man** tends to earn and spend. The **Common Man** earns **“real money”** by expending labor or producing a product and then spends most of this money at the rate at which he/she earns it. The **Upper Class**, by definition, has the luxury of earning more than he/she spends and therefore can accrue a measure of wealth, sometimes even massive wealth.

The **upper-class person** tends to start out with a job that earns **real money**, as does the **Common Man**, and accrues enough **real money** to sock it away some place. If he/she can accumulate enough money in this way, he/she can even join the **Upper Class**.

As I say, this is a simplification of a complex system because both the **Upper Class** and the **Common Man** operate with both **real money** and **imaginary money** which I call **complex money** as described in [The Theory of Imaginary Money](#) but the **Common Man** tends to operate with **real money** and the **Upper Class** tends to operate with the **imaginary money** that the **U.S. Government** is borrowing from the **future Americans**.

But then in **FY1969**, along comes **USAPonzi** the **Ponzi scheme** fiscal policy of the **U.S. Government**. This fiscal policy spends more than the **U.S. Government** takes in as tax revenue so the **U.S. Government** cannot set aside (accrue) the money to pay for future benefit promises so the **U.S. Government** defers these public liabilities to the **future Americans**.

Now remember, the **upper-class person** still had some money left over each year so they could have paid the **U.S. Government** tax revenue shortfall (deficit) but did not so they got to keep this money. I call this money that they get to retain because the **U.S. Government** **imagines** that the **future Americans** can pay it, **imaginary money**. The **U.S. Government** **imagines** that the **future Americans** will be able to pay this money someday, so the **Upper Class**, as a total group, is getting richer by the amount of the **U.S. Government** deficit because they did not pay the taxes required to balance the budget.

Since **FY1969** when **USAPonzi** was launched, the **U.S. Government** has given the **U.S. upper class** **\$105.1 Trillion** of **imaginary-counterfeit money** by undertaxing them and deferring **\$105.1 Trillion** of public liabilities to the **future Americans**.

It turns out that a large percentage of the money that the **Upper Class** has, total net worth of all Americans is reported as **Total National Assets** (**\$127.9 Trillion**) in the above table, is this **imaginary money** that the **Upper Class** gets to keep because the **U.S. Government** did not collect all of the taxes that would be required to balance the **U.S. Government** budget. That is why I say that in the above table:

**US Unfunded Liabilities (GAAP) = imaginary-counterfeit money**

By the way, I add the term **counterfeit** to this name because the **future Americans** can never pay these deferred liabilities. The money retained by the **U.S. upper class** because of this undertaxing is both **imaginary** and **counterfeit**.

The **current Americans** now have private net worth of **\$127.9 Trillion** but **\$105.1 Trillion** of that has been “**borrowed**” from the **future Americans** with the fraudulent **GAAP basis deficit spending** of **USAPonzi**.

So, in general terms, the **Common Man** earns and spends **real money** and the **Upper Class** **fraudulently** gains and spends **imaginary money**.

This economic model has two problems:

1) most of the wealth gained by the **upper class** is not **real money**; it is not only **imaginary**; it is **counterfeit** and will evaporate when **USAPonzi** implodes. This **imaginary-counterfeit money** exists only in the **criminal minds** of the **senior U.S. Government officials**.

2) but in the meantime, i.e. before **USAPonzi** implodes, the **U.S. Government** is creating more and more **imaginary-counterfeit money**, so the **Upper Class** just gets richer and richer every day without lifting a finger. So far, the **U.S. Government** has given the **Upper Class** **\$105.1 Trillion** of **imaginary-counterfeit money** and is giving them **\$15.42 Billion** more every day with ongoing **GAAP basis deficit spending**.

This is what is creating the **wealth and income gap**. This is what is causing the economic divide between the **Upper Class** and the **Common Man**. The **Common Man** has to work for **real money** and the **Upper Class** just has to let time pass so that more **imaginary-counterfeit money** will show up in their pockets.

Every dollar of **GAAP basis deficit spending** becomes an **imaginary-counterfeit dollar** in the pocket of the **current American**, typically one in the **Upper Class**, that did not have to pay that tax dollar (See [The Theory of Imaginary Money](#)).

Until the **U.S. Government** starts telling the truth and balances the budget, the **Common Man** will continue to get **cheated** and

the **Upper Class** will continue to get richer and richer but with **imaginary-counterfeit money** (See [Open Letter to US Government](#)).

That is why the politicians promise to increase the **minimum wage**, they are trying to force the **real money** earned by the **Common Man** to keep pace with the **imaginary money** gained by the **Upper Class**. But that is not a good idea **UNTIL** the **U.S. Government** starts telling the financial truth. The **U.S. Government** is creating **imaginary-counterfeit money** at an exponentially increasing rate because the **future Americans** have a whole hell of a lot of **imaginary-counterfeit money** that the **U.S. Government** can **fraudulently** borrow.

I have published another website [www.usaponzi.net](http://www.usaponzi.net) that I think better explains how this **fraud** works to create a massive global **wealth and income gap** between the **haves** and the **have-nots** and to create **false wealth and prosperity** for the **current Americans**.

This **fraud/Ponzi scheme** is also explained in “**short story style**” in my [Open Letter to US Government](#) and is also explained in much more detail on my website [www.usaponzi.com](http://www.usaponzi.com) and in my book “**USAPonzi**” which is available on **Amazon** in **Kindle** and **Paperback** formats and on my [www.usaponzi.net](http://www.usaponzi.net) website in both **Kindle** and **PDF** formats.

This is the biggest (**\$105.1 Trillion**) financial **fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and it is “**The Biggest Ponzi Scheme on the Planet**”!

**John W White**  
**Plano, TX**

# The Starbucks Miracle/Debacle!

June 26, 2017 [Emailed to the WSJ/NYT/DMN on June 27, 2017](#)

**Starbucks** appears to be an economic miracle because of its dramatic growth in number of stores, sales, and market capitalization! However, the success of **Starbucks** is due to **fiscal and accounting fraud** within the **U.S. Government**. **Starbucks** was founded in **1971** just two years after the **U.S. Government** launched the **Ponzi scheme** fiscal policy that I call **USAPonzi**!

**Starbucks** appears to be an economic miracle because of **USAPonzi**!

**Starbucks** will be an economic debacle when **USAPonzi** implodes!

Everywhere you look these days you seem to find a **Starbucks** store! But this is easily explained! The **U.S. Government** is printing **counterfeit money** so that the **upper class** can have fancy coffee whenever and wherever they want it. As of **June 26, 2017**, the **U.S. Government** has printed **\$106.6 Trillion** of **imaginary-counterfeit money** so that we can have plenty of premium coffee! The **U.S. Government** has made a point of giving most of this **imaginary-counterfeit money** to the **U.S. upper class**, so the clientele of **Starbucks** tends to be able to pay a premium price for their coffee.

The **U.S. Government** has **fraudulently borrowed \$106.6 Trillion** from the **future Americans** and given it to the **U.S. upper class**! That is why **upper-class Americans** can afford fancy coffee from **Starbucks**!

Because the **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**, the **U.S. Government** is not properly taxing the **U.S. upper class** to pay for future **U.S. Government** benefit promises! The **U.S. upper class** is appearing to get very, very rich, by **\$106.6 Trillion** so far, because they have been undertaxed.

The **U.S. Government** is printing **imaginary-counterfeit money** at the rate of our **GAAP basis deficit spending**! The **U.S. Government** is running a giant **counterfeit money** digital printing press by operating with **fraudulent accounting**! The **U.S.**



**Government** has been doing this for **48 years!** The **U.S. Government** is **corrupt!** The **senior U.S. Government officials** are **criminals!**

Every dollar of **GAAP basis deficit spending** becomes an **imaginary-counterfeit dollar** in the pocket of the **current American** that did not pay that tax dollar! **Americans**, and people throughout the planet, are spending some of these **imaginary-counterfeit dollars** for **Starbucks** coffee!

**Starbucks** is making a killing from this **massive accounting fraud!** Most companies are making a killing from this **massive fraud!** The **U.S. upper class** is getting filthy rich from this **massive fraud!** The **senior U.S. Government officials** are getting rich from this **massive fraud!** The stock market goes up because of this **massive accounting fraud.** **Starbucks** stock goes up because of this **massive fraud!** When **Americans** have to start using “**real earned income**” to buy coffee, we will buy a whole lot less coffee and we will not pay premium prices for our coffee.

But when the **U.S. Government** is creating a never-ending supply of **imaginary-counterfeit money**, by borrowing it from the **future Americans**, we can buy an ever-increasing amount of coffee and can pay an ever-increasing price for our coffee. That is why **Starbucks** now has over 26,000 stores and a market cap of **\$86 Billion.**

The **Ponzi scheme** that I call **USAPonzi** is creating money out of “**thin air**” by borrowing it from the **future Americans** so that the **current Americans** can drink lots of premium coffee!

The **U.S. Government** is able to print this **imaginary-counterfeit money** by using **fraudulent accounting**; using **Cash Accounting** rather than the proper **GAAP Accounting.** This **fraud** has undertaxed the **U.S. upper class** by **\$106.6 Trillion** which has produced this **\$106.6 Trillion** of **imaginary-counterfeit money.** The **U.S. Government** prints **\$15.20 Billion** more **imaginary-counterfeit money** every day so that we can drink more premium coffee every day (**GAAP Deficit in FY2017 = \$5.55T/365 = \$15.20B**).

**\$106.6 Trillion can buy a lot of coffee!**

The miracle of **Starbucks** has been produced by the **Ponzi scheme** fiscal policy of the **U.S. Government**. **Starbucks** has built over 26,000 stores because we are buying their coffee with money that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

The miracle of **Starbucks** has been produced by the **U.S. Government** **fiscal and accounting fraud** that I call **USAPonzi**.

The debacle of **Starbucks** will occur when **USAPonzi** implodes! At that point, we will see a whole hell of a lot of empty **Starbucks** stores all over the planet! When the **U.S. Government** starts using honest accounting, this massive stream of **“free money”** coming out of Washington will disappear!

But who knows when the people in Washington will start telling the truth?

The management of **Starbucks** has been hoodwinked by a **corrupt U.S. Government** as have the managements of companies all over the planet! **Starbucks** has foolishly built 26,000 fancy stores to sell coffee to folks that are buying it with **\$106.6 Trillion** of **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans** that cannot even pay the current period cash bills of the **U.S. Government!**

**Corruption** in an entity of the size and importance of the **U.S. Government** can cause massive **corruption, distortion, and deception** throughout the planet. **USAPonzi** is a **\$106.6 Trillion fraud!**

Many, many companies will suffer the same fate that I predict for **Starbucks** when the **U.S. Government** finally admits to this massive **fiscal and accounting fraud!**

The **U.S. Government** has **fraudulently** given the **U.S. upper class** **\$106.6 Trillion** of **“coffee money”** by deferring **\$106.6 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans!** **Starbucks** has built over 26,000 stores because of this **U.S. Government** **fiscal and accounting fraud!**

I estimate that the stock market will fall by **80-85%** when **USAPonzi** implodes so the current market cap of **Starbucks** (**\$86B**) could drop to less than **\$15B** when the **U.S. Government** starts using honest accounting! But since premium coffee is a

discretionary item, **Starbucks stock** price could drop much more than the average stock when **USAPonzi** implodes!

The entire global economy is operating as a massive **Ponzi scheme** because of **U.S. Government fiscal and accounting fraud!**

**Starbucks** is just one of many companies that are demonstrating phenomenal financial success solely because of this **fiscal and accounting fraud** that I call **USAPonzi!**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$20.0</b>
<b>Cash Deficit in FY2017</b>	<b>\$0.57</b>
<b>GAAP Deficit in FY2017</b>	<b>\$5.55</b>
<b>US Unfunded Future Liabilities</b>	<b>\$86.6</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$106.6</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$106.6</b>
<b>Total National Assets</b>	<b>\$131.9</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jun 25, 2017

This **U.S. Government fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government.**

**John W White**  
**Plano, TX**

# The American Education Cost and Equality Crisis

August 2, 2017 [Emailed to WSJ/NYT/DMN on 8/1/17](#)

For the last several decades we have seen the cost of education increase dramatically!

For the last several decades we have seen the quality of education decline in the poorer neighborhoods while improving in the richer neighborhoods.

For the last several decades we have seen the emergence of private schools and charter schools in an effort to improve the quality of education for the most affluent students and the most talented students.

I contend that all three of these trends/problems were caused by [Lee Harvey Oswald](#) assassinating [John F. Kennedy](#).

This assassination allowed a scoundrel, [Lyndon Baines Johnson](#), to get into the White House and introduce a [Ponzi scheme](#) fiscal policy, that I call [USAPonzi](#). This [Ponzi scheme](#) has dramatically [enriched the U.S. upper class](#) and [oppressed the Common Man](#) (See [Social Injustice of \\$209.3 Trillion](#)).

[USAPonzi](#) is caused by use of [fraudulent fiscal and accounting principles](#) by the [U.S. Government](#). The [U.S. Government](#) is operating with [Cash Accounting](#) rather than the proper [GAAP Accounting](#). This fiscal policy is [dramatically and fraudulently enriching the U.S. upper class](#) while [oppressing the Common Man](#). The [U.S. upper class](#) is [fraudulently getting richer and richer](#) at an exponentially increasing rate so they can pay outrageous prices for the education of their kids with the [imaginary-counterfeit money](#) that this [U.S. Government fraud](#) is producing.

How can parents in a poor neighborhood ever afford a quality education for their kids when they are being forced to live on an income that is at or [near minimum wage](#) when the [U.S. Government](#) is stuffing money into the pockets of the [U.S. upper class](#) with [fiscal and accounting fraud](#)? The [U.S. Government](#) has already given the [U.S. upper class \\$107.0 Trillion](#) and is giving them [\\$15.15 Billion](#) more every single day with [GAAP basis deficit spending](#).

**U.S. Government fiscal and accounting fraud** is **enriching the U.S. upper class** and **oppressing the Common Man**. The **U.S. Government** has been doing this for **48 years**.

This **fiscal and accounting fraud** has also caused the price of educating a child to spiral out of control. My college education cost **\$600 per year** (room, board, books and tuition) for my undergraduate degree in **1960** and today I have grandkids that have an annual education cost for elementary school of over **\$30,000 per year**. The increase in the cost of education is due to the **Ponzi scheme fiscal policy** of the **U.S. Government** that is **fraudulently borrowing money** from the **future Americans** to dramatically enrich the **U.S. upper class**.

The rich can afford an advanced education for their kids while the poor have no hope of paying for an advanced education for their kids and are given access to only poorly funded K-12 education because of the neighborhood in which they live. The economic inequality that is being induced by the **fiscal and accounting fraud** of **USAPonzi** is the cause of this **inequality in education**. The **economic inequality** that is being induced by the **fiscal and accounting fraud** of **USAPonzi** is the reason we have seen the introduction of more and more **private schools** and now the introduction of **charter schools**.

We have to get back to the **fairness of equal education** for all students and that to me means properly and equitably funding all public schools through high school. But it also means that we must adopt **GAAP Accounting** and a **balanced budget** so that we stop this **outrageous, inequitable, and fraudulent enrichment of the U.S. upper class**.

The **United States of America** likes to represent itself as the **cradle of freedom, liberty, fairness, justice, and opportunity** but because of this **U.S. Government fiscal and accounting fraud**; it is **not living up to these ideals**.

The **fundamental and root cause of this inequity** is the fact that the **U.S. Government** is not using **Generally Accepted Accounting Principles (GAAP Accounting)** and is not balancing its budget.

**The U.S. Government is causing Class Inequality** by operating a **\$107.0 Trillion Ponzi scheme!**

	Trillion
National Debt	\$20.0
Cash Deficit in FY2017	\$0.67
GAAP Deficit in FY2017	\$5.53
US Unfunded Future Liabilities	\$87.0
US Unfunded Liabilities (GAAP)	\$107.0
<b>Imaginary-Counterfeit Money</b>	<b>\$107.0</b>
Total National Assets	\$132.8

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Aug 2, 2017

This **U.S. Government fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

**John W White**  
**Plano, TX**

## Boeing Stupidity! The Airplane Bubble

September 7, 2017 [Emailed to WSJ/NYT/DMN 9/7/17](#)

This commentary explains what can happen when you have **incompetent management** in both **Washington, DC** and **Boeing!**

**The planet is building dramatically more aircraft than our economy can support because the U.S. Government is committing fiscal and accounting fraud!**

This **fraud** is a classic **Ponzi scheme** that is being operated by the **U.S. Government**, therefore I have named this **fraud USA Ponzi**.

**Boeing** just announced a ridiculous 20-year forecast of demand for aircraft in China!

### [Boeing boosts China 20-year demand outlook to 7,240 new aircraft](#)

September 6, 2017

*Boeing has forecast China will require 7,240 new aircraft through 2036, valued at approximately \$1.1 trillion, according to the US manufacturer's annual China Current Market Outlook released Sept 6. Boeing's new estimate is 6.3% higher than last year's projection.*

This is the kind of outrageous forecasts a company can make when they project that a **Ponzi scheme** like **USA Ponzi** will continue for another **20 years**. This is especially true when you have a management team that can be **"fooled by U.S. Government fraud"**!

China's economy appears to be growing because the **U.S. Government** is **corrupt!** The **U.S. Government** is using **fraudulent accounting** that is printing **imaginary-counterfeit money** at the rate of our **GAAP basis deficit spending**. **\$107.4 Trillion** as of **September 7, 2017**. This means that **Americans** can buy a lot of stuff from **China** with this **\$107.4 Trillion** of **fake money** producing tremendous **fake demand** and a **fake economy** in **China!** The **U.S. Government** prints this **fake money** by borrowing it from the **future Americans!**

**USAPonzi** is producing what will be an infinite amount of **imaginary-counterfeit money** so **Boeing**, in theory, could sell an **infinite number of aircraft** to **China**. Hopefully someone will step forward and expose this **U.S. Government fraud** before that happens! That would be a lot of airplanes!

We are filling up **America** with **junk** that **Americans** are buying with this **fake money** and now **Boeing** is expecting to fill up **China** with aircraft because of this **U.S. Government fiscal and accounting fraud!**

The planet is already filled with **thousands of airplanes** that are going to go into **airplane graveyards** because of this **fiscal and accounting fraud** and now **Boeing** is planning on building **airplane graveyards** in **China**.

**Boeing management** needs to get their head out of the sand and take another look at their **20-year forecast!**

This is **Boeing Stupidity!**

The use of **fraudulent accounting** by the **U.S. Government** is the cause of this **Boeing Stupidity!**

The entire planet is buying and building stuff with **\$107.4 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

## **Someone has got to stop this fraud!**

The **U.S. Government** has got to start telling the **financial truth!**

The **“News Media”** has got to start reporting the **financial truth!**

	<b>Trillion</b>
<b>National Debt</b>	<b>\$20.0</b>
<b>Cash Deficit in FY2017</b>	<b>\$0.68</b>
<b>GAAP Deficit in FY2017</b>	<b>\$5.51</b>
<b>US Unfunded Future Liabilities</b>	<b>\$87.4</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$107.4</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$107.4</b>
<b>Total National Assets</b>	<b>\$133.7</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Sep 7, 2017



This **U.S. Government fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**.

**John W White**  
**Plano, TX**

# Saudi Wealth produced by U.S. Fraud

November 8, 2017 [Emailed to WSJ/NYT/DMN on 11/8/17](#)

The U.S. Government has produced massive wealth in Saudi Arabia by using **fraudulent accounting**.

Americans are buying oil from Saudi Arabia with **monopoly money!**

The **U.S. Government** is **corrupt!** The **U.S. Government** is being run by a bunch of **criminals!** The **U.S. Government** is **committing fiscal and accounting fraud!** The **U.S. Government** is not using proper **GAAP Accounting!** The **U.S. Government** is **running a classic Ponzi scheme**, I call it **USAPonzi**, that is creating money, I call it **imaginary-counterfeit money**, out of “thin air”!

The **U.S. Government**, by using **fraudulent accounting**, has borrowed **\$108.8 Trillion** from the **future Americans** and given it to the **U.S. upper class!** The **U.S. Government** is borrowing money from the **future Americans**, money that the **future Americans** do not have, to create **\$108.8 Trillion** of **imaginary-counterfeit money** that it then gives to the **U.S. upper class** by undertaxing them (**US Unfunded Liabilities (GAAP)**)!

The **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**. Because the **U.S. Government** is not using proper accounting, it is making benefit promises to the **U.S. general public** but is not taxing the **U.S. upper class** enough to pay for these future benefits.

Because the **U.S. Government** is using **fraudulent accounting**, the **U.S. Government** has **fraudulently borrowed \$108.8 Trillion** of **imaginary-counterfeit money** from the **future Americans** and is **borrowing** another **\$15.5 Billion** of **imaginary-counterfeit money** from the **future Americans every day** so that the **current Americans** can buy oil from Saudi Arabia and other oil producing countries. **Americans** would not be able to pay **\$57.23 a barrel**, today's price for West Texas Intermediate (WTI), for oil without this **\$108.8 Trillion** that the **U.S.**

**Government** has **fraudulently borrowed** from the **future Americans**.

Since **USAPonzi** is in the process of producing an infinite amount of **imaginary-counterfeit money**, the price of oil is also trending toward infinity and the **Saudi elite** can then get **really, really wealthy!**

It is ironic that the government of **Saudi Arabia** is now arresting many of the **fraudulently enriched upper class** in **Saudi Arabia** on alleged **fraud and corruption** charges, when the very wealth they are fighting over has been created out of “**thin air**” by **corruption** within the **U.S. Government**. **Greed** can cause some unusual human behavior especially when there is **\$108.8 Trillion** of **imaginary-counterfeit money** at stake!

The **Saudi Arabia wealth** has been produced simply because the **corrupt U.S. Government** has **fraudulently borrowed \$108.8 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **current Americans** so that the **current Americans** can pay **outrageous prices** for **Saudi** oil. The only problem is; the **future Americans** do not have **\$108.8 Trillion**. We are buying oil from **Saudi Arabia** with **monopoly money!**

**Saudi Arabia** is **getting rich** with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**.

This **U.S. Government accounting fraud** is **dramatically and fraudulently enriching** the **U.S. ruling class**, the **U.S. upper class**, **Donald Trump**, **Vladimir Putin**, and **Saudi Arabia!**

The **U.S. Government** is assuming massive and unpayable public liabilities, **\$108.8 Trillion** so far, to **fraudulently enrich** the **private sector!**

**We have a corrupt U.S. Government that has produced “Imaginary Wealth in Saudi Arabia” simply by using fraudulent accounting!**

	Trillion
National Debt	\$20.5
Cash Deficit in FY2018	\$0.68
GAAP Deficit in FY2018	\$5.65
US Unfunded Future Liabilities	\$88.3
US Unfunded Liabilities (GAAP)	\$108.8
<b>Imaginary-Counterfeit Money</b>	<b>\$108.8</b>
Total National Assets	\$135.0

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 8, 2017

To eliminate this **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

”

John W White  
Plano, TX

## Jeff Bezos-The \$100 Billion Man by Fraud

November 28, 2017 [Emailed to WSJ/NYT/DMN on 11/28/17](#)

### Jeff Bezos's Net Worth Just Broke \$100 Billion

By Tom Metcalf

November 24, 2017, 12:05 PM CST

<https://www.bloomberg.com/news/articles/2017-11-24/jeff-bezos-fortune-hits-100-billion-on-black-friday-stock-surge>

The **U.S. Government** is committing a **fiscal and accounting fraud** that has made the founder of **Amazon**, **Jeff Bezos**, appear to worth **\$100 Billion!** This **U.S. Government fraud** is a **Ponzi scheme (USAPonzi)** that has **fraudulently borrowed \$109.1 Trillion** from the **future Americans**, money that the **future Americans** do not have, and given it to the **current Americans** so that they can buy a lot of stuff from **Amazon!**

The **U.S. Government** has created **\$109.1 Trillion** of **imaginary-counterfeit money** out of “**thin air**” so that **Americans** can buy an unending stream of stuff from **Amazon** and all other vendors! This is a **\$109.1 Trillion accounting fraud** that is being perpetrated by the **U.S. Government!**

**Amazon** will have a hard time selling anything to anybody when the **U.S. Government** starts telling the financial truth! The **U.S. Government** is digitally printing **imaginary-counterfeit money** so that **Americans** can buy stuff that they cannot afford! This **fraud** is producing an ever-expanding stream of **imaginary-counterfeit money** so **Jeff Bezos' net worth** will magically increase towards infinity until **USAPonzi** is exposed!

The **U.S. Government** is committing **fiscal and accounting fraud** by operating with **Cash Accounting** rather than the proper and **Generally Accepted Accounting Principles of GAAP Accounting** so that it can **fraudulently** give the **current Americans** plenty of **fake purchasing power!**

This **fraud** is explained in great detail in my [Whistleblower Letter #13 to the U.S. Securities and Exchange Commission!](#)

**Jeff Bezos** is an **imaginary-counterfeit \$100 Billionaire** because we have a **corrupt U.S. Government** that has **fraudulently borrowed \$109.1 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to

the **current Americans** so that we can buy a lot of stuff from **Amazon** (See [Amazon-A Counterfeit Company](#))!

As long as **USAPonzi** continues to operate, **Jeff Bezos' net worth** will **converge toward infinity**! When **USAPonzi** implodes, **Jeff Bezos' net worth** will **converge toward zero**!

	Trillion
National Debt	\$20.5
Cash Deficit in FY2018	\$0.68
GAAP Deficit in FY2018	\$5.66
US Unfunded Future Liabilities	\$88.6
US Unfunded Liabilities (GAAP)	\$109.1
Imaginary-Counterfeit Money	\$109.1
Total National Assets	\$135.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 28, 2017

To eliminate this **fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

John W White  
Plano, TX

# Chapter 7 The Signs of Fiscal Stress

There are several indications of fiscal stress within the U.S. and global financial system and much of this stress is due to the **Ponzi scheme** fiscal policy of the **U.S. Government**. In this chapter I will highlight some of these stress points.

[U.S. Government raises the Debt Ceiling](#)

[U.S. Total Financial Leverage 4.3X 1929](#)

[U.S. Financial Crisis is 10X that of Greece](#)

# U.S. Government raises the Debt Ceiling

**Why does the U.S. Government raise the Debt Ceiling? They raise it so they can continue to pay themselves more than the U.S. taxpayers can afford!**

**The U.S. Government's fiscal policy is a Ponzi scheme and Ponzi schemes tend to grow exponentially, until they implode, so the U.S. Government really has no choice but to increase the Debt Ceiling to perpetuate its fiscal policy fraud!**

The **U.S. Government** goes through a periodic, typically once a year, farce of a ritual to increase the Debt Ceiling to convince the U.S. citizenry that they are seriously addressing the Government's spending, deficit, and debt problem. This process is a total sham. The **U.S. Government** is dramatically overspending, overcommitting, undertaxing, and **lying to the U.S. citizenry** and the planet about the **U.S. Government's** financial condition by using **Cash Accounting** rather than the proper **GAAP Accounting** (Chapter 1).

The **U.S. Government** is not politically willing to take the actions necessary to truly balance the federal budget, so the **U.S. Government** takes the politically expedient path of borrowing money to pay for their overspending. With the current fiscal policy, this can never stop. Saying that they are committed to fixing the deficit and debt problem tomorrow is not a workable strategy but that is just what we are doing.

They are **"kicking the can down the road"** and every day the **"can"** gets bigger and bigger! We are adding **\$16.7 Billion** to our **US Unfunded Liabilities (GAAP)** every day because we have a **FY2019 GAAP Deficit of \$6.10 Trillion.**

The **U.S. Government** is spending every penny of the tax revenue it collects each year to pay current year expenses and still has had to borrow money **EVERY YEAR** since **FY1969** because it is spending more money than it is collecting in tax revenues. If a financial entity is spending every penny it earns and is incurring more debt every year, how does it ever expect to pay off that debt? Of course, it cannot!



The **U.S. Government** has no plan, intent, or ability to ever pay off the **National Debt** which now exceeds the U.S. Gross Domestic Product. The **U.S. Government** approves the increase to the Debt Ceiling so that it can continue to overpay itself, the **U.S. Government** workers and **U.S. Government** related businesses and can continue to overpay the social benefit recipients.

This is a huge problem that the **U.S. Government** continues to ignore. The ruling class is enjoying the fact that they are living an opulent lifestyle by **fraudulently borrowing** money to overpay themselves and deferring the resulting financial liabilities to the **future Americans**. To date, the **U.S. Government** has borrowed **\$22.2 Trillion** so that it can overpay itself and has passed a resolution that will authorize raising the Debt Ceiling again so they can continue to overpay themselves.

While borrowing money to overpay themselves is a huge problem, it pales in comparison to the fact that that the **U.S. Government** is not funding the future financial commitments that the **U.S. Government** has made to pay social benefits, pensions, and veteran benefits. The **U.S. Government** has not adequately funded the pension and veteran benefits commitments it has made and has chosen to not fund the future social benefits at all since **FY1969**.

The **U.S. Government** is, every year, immediately borrowing the money that is intended for the social benefit trust fund and spending it to help overpay the **U.S. Government** workers and **U.S. Government** related businesses. And the **U.S. Government** is not even attempting to collect enough tax revenues to pay for all of its future social benefit commitments.

This fiscal policy has created **US Unfunded Future Liabilities of \$101.3 Trillion** and when you add that to the **National Debt**, the **U.S. Government** now has total **US Unfunded Liabilities (GAAP) of \$123.5 Trillion**.

Debt of **\$22.2 Trillion** has been used by the ruling class to overpay the ruling class.

**US Unfunded Liabilities (GAAP) of \$123.5 Trillion** has been used by the U.S. ruling class to make the **U.S. upper class** richer by **\$123.5 Trillion** by undertaxing the **current Americans** and deferring these liabilities to the **future Americans**.

The **U.S. Government** continues to raise the Debt Ceiling year after year, and they use the excuse that they are only raising it to pay for commitments that the **U.S. Government** has already made. And they claim that it is the right thing to do because it would be a financial crisis if they did not borrow the money to pay our bills.

By using that logic, the **U.S. Government** should raise the Debt Ceiling to **\$115.2 Trillion** since the current budget for **FY2019** has a projected GAAP Deficit of **\$6.10 Trillion** and our **US Unfunded Liabilities (GAAP)** were **\$123.5 Trillion** on **April 15, 2019** so our **U.S. Government** financial commitments will be **\$126.3 Trillion** by the end of **FY2019 (September 30, 2019)**. Therefore, the **U.S. Government** should raise the Debt Ceiling to **\$126.3 Trillion** right now and recognize that our **National Debt**, with the current fiscal policy, will increase to infinity.

This creates a classic **Ponzi scheme**. With the current **corrupt and fraudulent (USAPonzi)** fiscal policy our **U.S. Government** financial commitments are currently **\$123.5 Trillion**, and they are increasing exponentially. The **U.S. Government** is technically bankrupt and yet the **U.S. Government** continues to authorize a budget that does nothing but continue to increase both our **National Debt** and our **US Unfunded Liabilities (GAAP)** which is an advance warning of the amount of debt the **U.S. Government** will eventually have to incur to meet current **U.S. Government** commitments. Every year the financial liabilities of the **future Americans** increase exponentially.

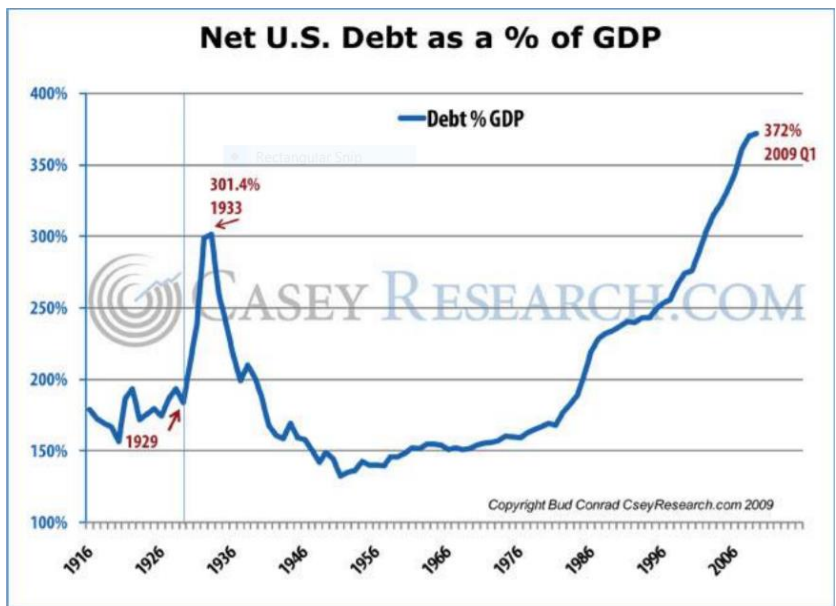
The **U.S. Government** is financially out of control. The **U.S. Government** is much bigger than the U.S. taxpayers can afford. **EVERY DAY** that the **U.S. Government** continues **USAPonzi**, the ruling class gets a more comfortable lifestyle, the **U.S. upper class** appears to get richer, and more and more of the **Common Man** are facing financial devastation because they are retiring or quitting work to depend on the false promises of **U.S. Government** benefits that the **U.S. Government** has not funded.

## U.S. Total Financial Leverage 4.3X 1929 January 24, 2019

While the cause of “**The Great Depression**” is still actively debated more than 8 decades after it occurred, one of the theories was, and still is, that we accumulated too much debt.

To compare our current financial situation to the conditions in **1929** I will compare our debt and total financial liabilities with **1929** as a percent of GDP. **U.S. Total Debt** (Federal, State, Local, Household, Business, and Financial) was nominally **190%** of GDP in 1929 and peaked at nominally **300%** of GDP in **1933**. But for purposes of this comparison, I will use the **1929** ratio of **190%** of GDP to compare to our current indebtedness ratio since the **300%** peak level in **1933** was caused, to a large degree, by declining GDP after “**The Great Depression**” had begun.

**Figure 15 Net US Debt as a % of GDP**



Source: Net U.S. Debt as a % GDP Casey Research.com

It must further be recognized that in **1929** we did not have **US Unfunded Future Liabilities** for social benefits, since it was the aftermath of “**The Great Depression**” that caused the **U.S. Government** to formalize the social benefit programs that we have in place today for which **USAPonzi** is now introducing these **US Unfunded Future Liabilities**.

For purposes of this analysis, I will use the information from [www.usdebtclock.org](http://www.usdebtclock.org) as of **January 24, 2019**.

**Figure 16 US Liabilities compared to 1929**

	Trillion	% of	Ratio
GDP	\$20.9	GDP	to
National Debt	\$22.0	105%	
U.S. Total Debt	\$72.1	345%	1.8X
US Unfunded Future	\$100.3	479%	
US Unfunded Liabilities	\$122.3	585%	
U.S. Total Liabilities	\$172.4	825%	4.3X
U.S. Total Debt 1929		190%	

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 24, 2019

**U.S. Total Debt** includes Household, Business, State and Local Government, Financial Institutions, and the Federal Government debt.

**US Unfunded Future Liabilities = US Unfunded Liabilities (GAAP) - National Debt = \$100.3 Trillion**

**U.S. Total Liabilities = U.S. Total Debt + US Unfunded Future Liabilities = \$72.1T + \$100.3T = \$172.4T**

Our “**U.S. Total Debt**” leverage is currently **1.8X** ( $345/190 = 1.8$ ) the leverage we had in 1929 but our “**U.S. Total Liabilities**” leverage, according to this analysis, is **4.3X** ( $825/190 = 4.3$ ) what it was in 1929.

This is why I predict that “**The Greatest Depression**” that will occur when [USAPonzi Implodes](#) will be much more severe than “**The Great Depression**”. We as a country and a planet do not have proper visibility to the financial crisis that we are facing because the **U.S. Government** is using a **corrupt and fraudulent** accounting system, **Cash Accounting** vs. the proper **GAAP Accounting**, that markedly distorts and understates our financial condition and markedly and **fraudulently** elevates our standard of living.

## U.S. Financial crisis is 10X that of Greece

We hear a lot these days about the financial crisis in Greece because they have borrowed, more than they can afford, to finance their Government spending. But Greece is a piker, compared to the **U.S. Government**, when it comes to borrowing money since Greece only has borrowings of **\$350 Billion** from the EU and the IMF while the **U.S. Government** has borrowed **\$123.5 Trillion** from the **future Americans**, **National Debt** of **\$22.2 Trillion** and **US Unfunded Future Liabilities** of **\$101.3 Trillion** for total public liabilities of **\$123.5 Trillion**.

Everybody seems to think that Greece is small, so their financial crisis is not much of a problem for the global economy. Our problem is that Greece has only borrowed **\$32,000** per capita (**\$350B/11 million Greece citizens = \$32,000**) from the EU and the IMF to keep their economy afloat and they are now in dire financial straits while the **U.S. Government** has borrowed **\$375,000** per capita (**\$123.5T/329 million U.S. citizens = \$375,000**) from the **future Americans** to make the U.S. appear to be super prosperous and super rich.

The **United States** is in dire financial straits, but we do not yet believe it. We appear to be rich and prosperous only because we have borrowed **\$123.5 Trillion** from the **future Americans** but this is **counterfeit money** that will vanish into “**thin air**” when **USAPonzi** implodes.

On a borrowing's per capita basis, our situation is **10 times** (**\$375,000/\$32,000 = 11.7**) more serious than that of Greece. No one has the money to keep our **Ponzi scheme** going. Not the Fed. Not the ECB. Not the IMF. Not the EU. Not China. Not anybody.

While the Greece financial crisis may be small enough to not affect the global economy very much, the coming U.S. financial crisis is so big it will swamp the economic and financial boat of the entire planet. Since U.S. GDP is nominally **20%** of global GDP and U.S. apparent private net worth is nominally **40%** of the planet's net worth and **35% of our GDP is counterfeit** (Chapter 2 **Creating Counterfeit Prosperity**) and **90% of our private net worth is counterfeit**, (Chapter 2 **Creating Counterfeit Wealth**), the **Implosion of USAPonzi** (Chapter 5) will likely turn over the economic and financial applecart of the entire planet for at least a couple of decades.

We just need to think about those Greek pensioners that are going to their ATMs to get their monthly pension payment and there is no money to come out of the machine. That is the situation we will see for the now **47%** of the U.S. citizens that are depending on social benefits when **USAPonzi** implodes. The **U.S. Government** does not have one penny set aside to pay for what now is a **\$101.3 Trillion** future benefits obligation and that is on top of our **National Debt** of **\$22.2 Trillion**.

# Chapter 8 The Operators of USAPonzi

The **U.S. Government** started this **Ponzi scheme** in **FY1969**, and the current **U.S. Government** is continuing this accounting and fiscal fraud. The **U.S. upper class** is willing to let this fraud continue because it is appearing to make them very, very rich. The ruling class is willing to let this fraud continue because they are able to overpay themselves.

The Securities and Exchange Commission and the Federal Reserve Bank are willing to let this fraud continue because they are members of the ruling class and the upper class. The media is willing to let this fraud continue because they are members of the upper class. The **Common Man** is willing to let this fraud continue because they mistakenly trust the **U.S. Government** and they, for now, are continuing to be overpaid their social benefit promises. But in the long run the **Common Man** is headed for financial devastation because of this fraud.

Who will it be that finally stands up for the **Common Man**?

## Scoundrels, Liars, and Cheaters

We have a bunch of “**scoundrels, liars, and cheaters**” running the **U.S. Government**. That may sound a little harsh but unfortunately it is the truth. The **U.S. Government** is operating with a **corrupt and fraudulent** fiscal policy that is nothing but a classic **Ponzi scheme**. The **U.S. Government** is operating with an unbalanced budget that has created public liabilities of **\$123.5 Trillion** and by doing so is appearing to make the U.S. citizens and businesses prosperous and wealthy. **USAPonzi** is creating massive **counterfeit** private wealth by assuming massive public liabilities.

The **USAPonzi** fiscal policy is overpaying the Government workers, is overpaying the social benefit recipients, is undertaxing the **current Americans**, and is deferring the resulting public liabilities to the **future Americans**. The **U.S. Government** is using a **corrupt and fraudulent** accounting system, **Cash Accounting** rather than the proper **GAAP Accounting** (Chapter 1), to conceal this overspending, overcommitting, and undertaxing.

These public liabilities define the amount by which the U.S. citizens and businesses have been undertaxed, **\$123.5 Trillion**, and therefore the amount that private wealth has appeared to have been enhanced by this **Ponzi scheme**. This enhanced private wealth is **counterfeit** since these public liabilities can never be paid by the **future Americans**.

The **U.S. Government** is **cheating** the **Common Man** by continuing to operate the **U.S. Government** with this grossly unfair fiscal policy that is giving the people that work for the **U.S. Government** (the ruling class) undue financial rewards, is giving the **U.S. upper class** massive undue financial rewards, and is **cheating** the **Common Man** by not funding the social benefit trust fund and overspending its cash income.

The **U.S. Government** is **lying** to the **U.S. general public** by promising to pay unaffordable social benefits and is not funding these future social benefit promises. The **U.S. Government** has underfunded the social benefits, pensions, and veteran benefits promises by **\$101.3 Trillion**.

The **U.S. Government** is **cheating** the **U.S. general public** by overpaying the direct and indirect Government employees and the Government related businesses. By overpaying the Government employees, the Government related businesses, and the social benefit recipients; the **U.S. Government** has incurred **\$22.2 Trillion** of debt.

The **U.S. Government** is **cheating** the **U.S. general public** by not funding the social benefit promises so that the **U.S. Government** can undertax the **U.S. upper class** making the upper class appear to be super wealthy. The **U.S. Government** has now undertaxed the U.S. citizens and businesses by **\$123.5 Trillion**.

The **U.S. Government** has been **lying and cheating** for the last **49 years** but I will now add the **“scoundrel”** moniker to the people that are in charge of the **U.S. Government**. It was a scoundrel, Lyndon Baines Johnson, that launched this **Ponzi scheme** with the **“Unified Budget”** for **FY1969**. No one but a scoundrel would support continuing this grossly unfair fiscal policy and the **U.S. Government** has now continued this **corrupt and fraudulent** fiscal policy for more than **49 years**.

The **U.S. Government** has incurred **\$123.5 Trillion** of public liabilities so that they can pay themselves “big bucks”. The **U.S.**



**Government** has incurred **\$123.5 Trillion** of public liabilities so that the **U.S. Government** can make their rich friends appear to be super wealthy by dramatically undertaxing them and therefore giving them “gigantic bucks”. The **U.S. Government** has promised to pay **\$101.3 Trillion** worth of future benefits and has not funded one penny of these promises. The **U.S. Government** has borrowed and spent all of the excess tax revenues that have been collected for social benefit programs so that the **U.S. Government** can overpay itself.

The **future Americans** are facing a massive and unpayable tax bill and the future social benefit recipients are **SOL** because the **U.S. Government** is making false social benefit promises by not funding the social benefit trust fund.

Almost everyone now knows that the **U.S. Government** is making overly generous social benefit promises and that these social benefit programs are not sustainable but since the current social benefit recipients are continuing to be paid as promised, largely with borrowed money, the U.S. citizenry sits quietly by not realizing just how devastating this financial crisis will be when the **United States of America** reaches the “Greece moment”.

The “Greece moment” is when the U.S Government realizes that they cannot borrow enough money to pay these now unfunded future benefit promises. This moment is coming and the U.S. financial crisis will be even worse than that in Greece since the **U.S. Government** has borrowed 10 times as much money per capita with the **USAPonzi** fiscal policy as Greece did by borrowing from the EU and the IMF (Chapter 7 [\*\*U.S. Financial Crisis 10X Greece Crisis\*\*](#)).

Most people just want this **Ponzi scheme** to continue to operate so that **U.S. Government** can continue to hand out money, **counterfeit money**, to everyone in the **United States**. That is why we have had so much illegal immigration; people want to get to the **United States** so that they can get these **U.S. Government** handouts and gain the benefit of this **Ponzi scheme**. Everyone seems to win in the **United States** because of the way our fiscal policy works, either the Government pays you money or the Government undertaxes you. It appears like you just can't lose in the **United States**, but this is just an illusion created by the **corrupt and fraudulent** fiscal policy of the **U.S. Government**.

The unbalanced budget of the **U.S. Government** has been handing out **counterfeit money** to U.S. citizens and businesses

at an increasing rate since **FY1969**. So far, the **U.S. Government** has handed out **\$123.5 Trillion** of **counterfeit money** and is distributing **\$16.7 Billion** more every day with our **GAAP basis deficit spending** of **\$6.10 Trillion** in **FY2019**. Yes, everybody gets some of this **counterfeit money**, but the lower and middle classes get paid “little bucks”, the ruling class gets paid “big bucks”, and the upper class gets paid “gigantic bucks”. **\$123.5 Trillion** of **counterfeit money** can make a lot of people appear to be really rich and it is the **U.S. upper class** that is appearing to become super rich at an accelerating pace.

This **corrupt and fraudulent** fiscal policy is creating **counterfeit money** out of “thin air” with **GAAP basis deficit spending**. This should be obvious to almost everyone by now. The **U.S. Government** is transferring **counterfeit money** from the **future Americans** to the **current Americans** with **GAAP basis deficit spending**. This is like buying a car and saying “trust me” I am not going to pay for it now, but my children will pay for it someday. I get the car and I still have the money that it would have taken to buy the car.

The **U.S. Government** is appearing to create private wealth by assuming public liabilities and this wealth is largely going to the U.S. ruling and upper classes. The people in the upper class, by definition, make the most money so they should be paying the most taxes but since the Government is undertaxing all U.S. citizens and businesses the **U.S. upper class** gets the most benefit from the **\$123.5 Trillion** of undertaxing.

The lower and middle-class people tend to get paid fixed social benefits or earn a relatively fixed income largely from the “sweat of their brow” and as a result they do not have the financial leverage that the upper class enjoys. With the **USAPonzi** fiscal policy, the more you earn the more you gain from the underpayment of taxes. The **USAPonzi** fiscal policy is what is causing the wealth gap to widen.

The lower and middle classes have to work for a living, unless they are on social benefits, and in either case have limited upside potential while the upper class gets extremely rich by doing absolutely nothing but reap the phantom and **counterfeit** financial rewards of this **corrupt and fraudulent** fiscal policy. The U.S. citizens and businesses, primarily the upper class, have gained **\$123.5 Trillion** of **counterfeit money** since **FY1969** simply by not paying the taxes required to pay for the **U.S. Government's** overspending and overcommitting.

The financial game in the **United States** is “rigged” in favor of the upper class and the ruling class. Not having to pay the taxes required to finance the Government spending has been a huge windfall for the upper class and at the same time the ruling class has also been able to overpay themselves with some of this **counterfeit money**.

The **GAAP basis deficit spending** of the **U.S. Government** is a sure thing especially for the upper-class citizens and businesses. They are going to get **\$5-6 Trillion** (and growing) of **counterfeit money** every year no matter what happens. The only issue that they have is determining who is going to get the most of these ill-gotten gains and **counterfeit money**.

That is what makes Wall Street exciting. Who can collect the most **counterfeit money** that the **U.S. Government** is “dropping from a helicopter”? And yes, it is **counterfeit money** that will evaporate when **USAPonzi** implodes since the upper class only gets this money by assuming that the **future Americans** can eventually pay the **\$123.5 Trillion** of public liabilities that are growing by **\$16.7 Billion every day**.

The **U.S. Government** is a “**Counterfeit Money Machine**” that, with the current fiscal policy, will create an infinite amount of public liabilities, an infinite amount of **counterfeit money**, and an infinite amount of **counterfeit** private wealth (Chapter 2 **Creating Counterfeit Money**).

The people in the **U.S. Government** are scoundrels because they have rigged the U.S. fiscal policy in favor of Americans and within the **United States** it is rigged in favor of the upper and ruling classes.

Some of the people in the **U.S. Government** may not understand what a financial crisis they have created by operating this **Ponzi scheme**, so they do not really deserve the “scoundrel” moniker but the alternative names for them are also not complimentary.

This problem can only be resolved by the **U.S. Government** adopting an honest accounting system. The **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

Because of our current fiscal policy, the **United States of America** cannot be considered a trusted party in global

commerce. The **U.S. Government** is creating **counterfeit money** every day and with the current policy will create an infinite amount of **counterfeit money** and we are using this **counterfeit money** to buy stuff from the rest of the planet.

We talk endlessly about the monetary policy of the Federal Reserve creating money out of “**thin air**” with Quantitative Easing and yes it has introduced **\$4-5 Trillion** of **counterfeit money** over the last few years but that is a “**drop in the bucket**” compared to the **\$123.5 Trillion** of **counterfeit money** that the **U.S. Government** fiscal policy (**USAPonzi**) has created out of “**thin air**” since **FY1969**. And the **\$123.5 Trillion** of **counterfeit money**, that **USAPonzi** has produced to date, is a “**drop in the bucket**” compared to the infinite amount of **counterfeit money** that the current fiscal policy will produce if it is allowed to continue.

The **U.S. Government** is operating **USAPonzi**; “**The Biggest Ponzi Scheme on the Planet**”!

## Fed Chairmen Are Co-Conspirators in USAPonzi

By failing to expose the use of improper accounting by the **U.S. Government**, the Federal Reserve Chairmen are contributing co-conspirators in the **USAPonzi** fraud. The Federal Reserve Chairmen thereby join ten Presidents, thousands of members of Congress, and the Chair of the Securities and Exchange Commission on the long list of prominent individuals that choose to “**look the other way**” while the **U.S. Government** runs “**The Biggest Ponzi Scheme on the Planet**”!

The **U.S. Government** has been running this massive **Ponzi Scheme** (which I have named **USAPonzi**) since **FY1969** when Lyndon Baines Johnson convinced the U.S. Congress that we should switch to a “**Unified Budget**” for the **U.S. Government’s** financial planning and reporting.

### All of the Fed Chairmen are co-conspirators in USAPonzi

All of the recent Fed Chairmen (Volcker, Greenspan, Bernanke, Yellen, Powell), by failing to expose this use of **corrupt and fraudulent** accounting, are contributing co-conspirators in **USAPonzi**, the **U.S. Government’s** now 49-year-old **Ponzi scheme** that has created **US Unfunded Liabilities (GAAP)** of **\$123.5 Trillion** as of **April 15, 2019**. All of these Federal Reserve Chairmen are highly educated economists that should be able to spot this kind of fraud with just a few minutes of analysis, but because of the lethal nature of this situation they have chosen to stay silent and let the **U.S. Government** continue to manage the **U.S. Government’s** finances with **corrupt and fraudulent** accounting.

### Paul Volcker

Paul Volcker clearly knows that the Government is running a massive **Ponzi scheme**. Paul Volcker was one of the leaders of a task force to assess the “state budget crisis” that is caused by similar accounting irregularities by state governments. The states are making pension commitments that they cannot possibly keep and are not properly funding their pension plans. The Federal Government’s funding problem for our social benefits is exactly the same problem as that of our state and local government

pension funding just on a much grander scale. Paul Volcker has just chosen to stay quiet on the Federal budget crisis.

*On January 14, 2014, the **State Budget Crisis Task Force** released its final report, calling for an end to the longstanding practice of using one-offs and opaque accounting methods that make budgets appear balanced even when fiscal problems are worsening. The task force was led by a former chairman of the Federal Reserve Board, Paul A. Volcker, and a former New York lieutenant governor, Richard Ravitch, who have warned that states and cities have deep structural problems that will not go away just because the country is coming out of the recession that started in 2008. This report urged municipalities to stop hiding fiscal troubles.*

Paul Volcker clearly knows about the fiscal crisis that has been created by **USAPonzi**; he just does not want to be the one that triggers the coming catastrophe.

## **Alan Greenspan**

Alan Greenspan surely knows that the Government is running a massive **Ponzi scheme**. Alan Greenspan, in December of 1996, made his now famous statement about “Irrational Exuberance” in regard to the valuation of high-tech companies especially those that were related to the internet. Of course, “The Internet Bubble” burst in 2000 when the investor hysteria finally reached its peak.

What Alan Greenspan seems to have missed is that the real cause of **the stock market bubble** (Chapter 6) that resulted in the “Internet Bubble” is the impact of **USAPonzi** on asset prices. By undertaxing U.S. citizens and corporations by **\$123.5 Trillion** over the last **49 years**, **USAPonzi** has created **counterfeit money** that could be invested in the stock market and has also made corporations appear to be much more profitable than they really are and therefore look much more valuable (Chapter 2 **Creating Counterfeit Money**).

The reason corporations look so profitable is because the **U.S. Government** is handing out **counterfeit money** (**\$6.10 Trillion** in **FY2019**) with **GAAP basis deficit spending** so that we will have the money to buy their products.

Alan Greenspan also claims that the Federal Reserve was not a contributor to the **“Housing Bubble”** and denied for several

years that a “Housing Bubble” was even forming. The **“Housing Bubble”** was caused by four issues:

- 1) The Federal Government guaranteeing home loans.
- 2) The Federal Government forcing banks and mortgage companies to lend to people that could not possibly pay for these loans.
- 3) Lenders voluntarily making loans to people that could not pay for these loans because the lenders knew that they could lay the loans off to the Federal Government.
- 4) **USAPonzi**, with its massive **GAAP basis deficit spending**, has created **\$123.5 Trillion** of **counterfeit money** over the last **49 years** which has caused housing prices to automatically inflate (Chapter 6 **The Housing Bubble**).

Alan Greenspan surely can see all four of these issues and it even protects his legacy since he was not directly responsible for any of these four issues. But he should have seen all of these issues forming and should have sounded the alarm. The actions the Federal Reserve has taken over the last several years (lowering the Fed Funds rate and Quantitative Easing) have just been a monetary response to the fiscal crisis created by **USAPonzi** (Chapter 8 **The Fed is NOT the Problem**).

Alan Greenspan surely knows about the fiscal crisis that has been created by **USAPonzi**; he just does not want to be the one that triggers the coming catastrophe that will occur when **USAPonzi** implodes.

## **Ben Bernanke**

Ben Bernanke surely knows that the Government is running a massive **Ponzi scheme**. Ben Bernanke, on numerous occasions, has stated that the Federal Government must get its fiscal house in order. But he has also been careful to say that the **U.S. Government** should not get its fiscal house in order too quickly as that would slow the recovery. He has also been careful not to say whether this should be done by raising taxes or lowering spending. This is politically correct but not very helpful in providing guidance to Congress.

What even Ben Bernanke may not realize is that when the **U.S. Government** gets it's “fiscal house in order” this **Ponzi scheme**

will implode, creating the financial catastrophe of epic proportions that I predict ( see Chapter 5 [The Implosion of USAPonzi](#)). But Bernanke's recommendation is "do it but do it slowly". That does not help; it just extends the life of the **Ponzi scheme**. The implosion of a **Ponzi scheme** is inevitable; it is just unknown as to when it will happen.

The problem is that neither the Congress nor the U.S. citizenry will like the answer to the question of what actions the **U.S. Government** should take to get our fiscal house in order. The answer has got to be 1) dramatically lower social benefit commitments, 2) significantly lower government spending, and 3) significantly increase taxes.

My most recent concern with Ben Bernanke's assessment of our Government's fiscal policy is that he professes that fiscal policy is too tight when in fact it is dramatically too loose. This of course is further evidence that even Ben Bernanke does not fully appreciate the impact that **USAPonzi** is having on our economy and financial system.

### **MoneyWatch July 17, 2013**

*Bernanke: Fiscal policy is stunting the recovery*  
<http://cbsn.ws/18kYoUZ>

#### ***Bernanke: Fiscal policy is stunting the recovery***

*Federal Reserve chief suggests that congressional failure to agree on taxes and federal spending is hurting growth.*

### **Business Insider Dec 18, 2013**

CBS News|By CBSNews.com

*Ben Bernanke Blames Low Government Spending for The Bad Recovery — This Shows He's Totally Right.*

What Ben Bernanke seems to be missing when he thinks fiscal policy is too tight, is that we have deficit spending of **\$6.10 Trillion** in **FY2019**. Yet even with **GAAP basis deficit spending** of **\$5-6 Trillion** a year for the last several years, Ben Bernanke has said that fiscal policy has not been as aggressive since the 2008 Recession as it was in response to prior recessions. **U.S.**



**Government** spending is totally out of control and is largely concealed by **corrupt and fraudulent** accounting.

I estimate that **35%** of our current economic activity (GDP) is created by the Government stimulus introduced by our **GAAP basis deficit spending** (Chapter 2 **Creating Counterfeit Prosperity**). If we increased our deficit spending even more, we would see our GDP be overstated even more than it is now, but we would also see the dollar decline in value even more rapidly. We would make the wealthy appear to get wealthier at a faster pace, but we would also increase the rate at which our **US Unfunded Liabilities (GAAP)** and eventually the rate at which our debt is expanding.

Ben Bernanke surely knows about the fiscal crisis that has been created by **USAPonzi** and even though he may not yet appreciate just how serious the fiscal crisis really is, he still does not want to be the one that triggers the coming financial catastrophe.

## **Janet Yellen**

Janet Yellen surely knows that the **U.S. Government** is running a massive **Ponzi scheme**. However, I do not yet have a confident reading as to just how clearly Janet Yellen understands **USAPonzi**. Up until the time she assumed the role of Fed Chair, she seemed to be reading and talking out of the same playbook as Ben Bernanke so the above comments related to Ben Bernanke could also apply to Janet Yellen. However, during her Congressional confirmation hearing she did make a comment that makes me think she does not have a full appreciation for just how much impact **USAPonzi** is having on our fiscal and monetary policy.

**Markets** 11/14/2013 @ 12:59PM 33,680 views

*Janet Yellen: No Equity Bubble, No Real Estate Bubble, And No QE Taper Yet*

*<http://www.forbes.com/sites/afontevvecchia/2013/11/14/janet-yellen-no-equity-bubble-no-real-estate-bubble-and-no-qe-tapering-yet/>*

Janet Yellen claims that she does not see an equity bubble or a real estate bubble forming. I contend that **USAPonzi** has been creating a bubble in all U.S. private assets for the last **49 years** while it has been simultaneously creating public liabilities that are measured by our **US Unfunded Liabilities (GAAP)** of **\$123.5**

**Trillion. USAPonzi**, with its massive **GAAP basis deficit spending**, is creating **counterfeit money** at the rate of **\$498 Billion** a month (GAAP Deficit of **\$6.10 Trillion/12 = \$498 Billion**) and therefore is causing asset prices (in particular stock prices and real estate prices) to inflate quite rapidly. This **\$123.5 Trillion** of **GAAP basis deficit spending** has been the “hot air” that has been pumped into **“The Oswald Financial Bubble”** (Chapter 2) over the last **49 years**.

So, while Janet Yellen claims that she does not see an equity bubble or a real estate bubble forming, I contend that the value all U.S. private assets is overstated by as much as **5X** solely because of **USAPonzi**. That is a huge bubble! (Chapter 2 **Creating Counterfeit Wealth**).

Janet Yellen surely knows about the fiscal crisis that has been created by **USAPonzi** and even though she may not yet appreciate just how serious the coming fiscal crisis really is, she still does not want to be the one that triggers the coming financial catastrophe.

## **Jay Powell**

While Jay Powell is very new as Fed Chairman, he just recently proclaimed that the U.S. economy should continue its strong performance for the foreseeable future! Apparently, he too does not understand that the **upper-class Americans** are getting rich, the **stock market** is going up, and the **economy** looks strong simply because the **U.S. Government** is committing a **fiscal and accounting fraud** to print **imaginary-counterfeit money** at the current rate of **\$16.7 Billion a day** and give it to the **U.S. upper class**!

## **What should the Fed Chairmen say?**

The Fed Chairmen should tell the truth. They should expose **USAPonzi** by telling Congress and the U.S. citizenry that the **U.S. Government** should be using **GAAP Accounting** and that they should reduce social benefit commitments to a level that is affordable within a **balanced GAAP basis budget**. The only reason that our economy looks as good as it does right now is because the U.S. Government has “spent” **\$123.5 Trillion** that we do not have and is continuing to spend **\$495 Billion** a month that we also do not have and will never have to prop up the U.S. and global economy.

## **The Fed Chairmen are not the only Co-conspirators**

While this commentary has been critically directed toward the Federal Reserve Chairmen, many others are equally at fault for not exposing this **Ponzi scheme**. Since almost everyone in a position of power, authority, and/or wealth seems to benefit in the short term from **USAPonzi**, no one is prepared to expose this **Ponzi scheme**.

The losers in this **Ponzi scheme** will be the potential recipients of the social benefit promises when it becomes evident that these promises cannot possibly be met, the direct and indirect employees of the **U.S. Government** when their jobs are diminished or vanish, and the asset owners when it becomes evident that the value of their assets has been massively overstated (**5X**) by **USAPonzi** (See [Creating Counterfeit Wealth](#)).

## The Federal Reserve IS NOT the Problem

While I contend that the Fed Chairmen are co-conspirators in the real problem (**USAPonzi**) by not exposing it, they are not causing the financial crisis that we face. The media pundits repeatedly point to the Federal Reserve's QE action and low Fed Funds rate as causing uneasiness in the financial markets, possibly even creating an asset bubble in the equity market even as we see some less favorable economic data beginning to emerge.

It is my opinion that the Fed is taking monetary actions to hopefully stimulate the economy and reduce unemployment, but these actions are really being taken just to mitigate the real problem.

## The U.S. Government IS the Real Problem!

I contend that the Federal Reserve actions to keep the Fed Funds rate low and to buy assets (QE) is actually a reaction to the real problem which is caused by the **U.S. Government's Ponzi scheme** fiscal policy. The **U.S. Government** is overspending, overcommitting, undertaxing, **lying, and bankrupt**. As a result of this fiscal policy the **U.S. Government** is operating "**The Biggest Ponzi Scheme on the Planet**" (**USAPonzi**) and that is the cause of our current fiscal dilemma.

Most people realize that the **U.S. Government** is spending more than its income, is having to borrow to cover the cash deficit, and as a result is having to continually raise the debt ceiling.

Most people **do not** realize that the **U.S. Government** is not collecting anything like enough tax revenue to pay for our social benefit commitments.

Most people **do not** realize that the **U.S. Government** is spending what social benefit tax revenues they do collect that are in excess of our current year social benefit outlays to pay for our general operating expenses. The **U.S. Government** is stealing from the social benefit trust fund to overpay itself.

Most people **do not** realize that the **U.S. Government** is reporting our annual deficit using **Cash Accounting** when it should be using **GAAP Accounting**.

Most people **do not** realize that the **U.S. Government** is **fraudulently** making the upper class appear to be super rich simply by undertaxing them.

The Federal Reserve's monetary policy has created **\$4-5 Trillion** of **counterfeit money** over the last few years but the **U.S. Government's** fiscal policy has created **\$123.5 Trillion** of **counterfeit money** since **FY1969**. Which do you think is the bigger problem?

The real question is:

**Why is the U.S. Government not reporting our U.S. Government financial condition using GAAP Accounting?**

I contend that the Fed will not be able to set a rational monetary policy until the **U.S. Government** takes the action to balance our GAAP basis budget. The Fed will have to **significantly expand** the rate at which they print money to compensate for what will be an ever-increasing Cash basis deficit that will be incurred due to the current massive and ever-increasing **GAAP basis deficit spending** (Chapter 7 **U.S. Government raises the Debt Ceiling**).

## Chapter 9 The Warning of USAPonzi

I have been sending Whistleblower letters to the Securities and Exchange Commission, Op-Eds to the press, a Whistleblower Letter to the U.S. Congress, and nine Whistleblower letters to the U.S. Supreme Court in an attempt get this issue exposed to the U.S. citizenry. I am including many of these communications in this book.

It should be noted that the financial data presented in the early letters to the SEC and Op-Eds to the press were based on my own estimates at the time that they were written. I based some of these estimates on a financial model that I created in December of 2013 that used a discount rate of the 30-year bond at that time. The financial data used elsewhere in this book comes from [usdebtclock.org](http://usdebtclock.org) as of **April 15, 2019** ([About the Data](#)), unless another date is noted, since that website began reporting key financial data for the **U.S. Government** on a **GAAP basis** in the second quarter of 2015.

## Whistleblower Letters to SEC

I have sent 14 Whistleblower letters to the Securities and Exchange Commission expressing the complaint that the **U.S. Government** is using a **corrupt and fraudulent** fiscal policy and as a result is overpaying the Government employees, overpaying the social benefit recipients, and undertaxing the U.S. citizens and businesses creating massive financial liabilities for the **future Americans**. This fiscal policy is making false promises to the **Common Man** because the **U.S. Government** is spending the paid in money to fund the social benefit trust fund to overpay the **U.S. Government** workers. The **U.S. Government** is also **fraudulently** enriching the upper-class U.S. citizens and businesses by dramatically undertaxing them.

I have copied The Wall Street Journal, The New York Times, The Washington Post, and The Dallas Morning News on several of these “Whistleblower letters” to the SEC.

The 1<sup>st</sup>, 13<sup>th</sup> and 14<sup>th</sup> of these Whistleblower letters to the SEC are presented in the [Appendix](#). All 14 of these letters are posted on [usaponzi.com](#). The hyperlinks in the letters to the **U.S. Government** and Op-Eds to the press have been deactivated for their inclusion in this book. You may go to [usaponzi.net](#) or [usaponzi.com](#) to follow these hyperlinks.

[1st Whistleblower Letter to SEC 1/8/14](#)

[13<sup>th</sup> Whistleblower Letter to SEC 11/25/17](#)

[14<sup>th</sup> Whistleblower Letter to SEC 1/28/19](#)

I have also submitted a formal Tip-Complaint to the Securities and Exchange Commission expressing my concern that the **U.S. Government** committing **fiscal and accounting fraud** by not using proper **accrual accounting!**

[SEC Tip-Complaint 180521 Confirmation](#)

## **Op-Eds to WSJ, NYT, WAPO, and DMN**

I have sent numerous Op-Eds to “The New York Times”, “The Wall Street Journal”, “The Washington Post”, and “The Dallas Morning News” to expose this **Ponzi scheme** fiscal policy. Several of these Op-Eds are included in this book.

[The Ponzi Economy Op-Ed to NYT 12/29/14](#)

[The Ponzi Economy Op-Ed to WSJ 1/5/15](#)

[The Ponzi Economy Op-Ed to DMN 1/15/15](#)

[Getting Rich from U.S. Government Fraud Op-Ed 11/15/16](#)

[Tesla-The Imaginary Car Op-Ed 2/1/17](#)

[Two Classes of People/Two Kinds of Money Op-Ed 2/9/17](#)

[The Starbucks Miracle/Debacle Op-Ed 6/26/17](#)

[The Imaginary Economy of USA Ponzi Op-Ed 7/27/17](#)

[The American Education Cost and Equality Crisis Op-Ed 8/2/17](#)

[Boeing Stupidity, The Airplane Bubble Op-Ed 9/7/17](#)

[Saudi Wealth produced by U.S. Fraud Op-Ed 11/8/17](#)

[Jeff Bezos-The \\$100 Billion Man by Fraud Op-Ed 11/28/17](#)

[Whistleblower Letter #9 to US. Supreme Court Op-Ed 3/21/18](#)

[Enrichment of the Top 1% in America by Fraud 3/26/18](#)

[Cars, Airplanes, Tall Buildings, and Boomtowns 5/15/18](#)

[Epic Global Financial System Reset 7/13/18](#)

[Evil Empire of America 7/20/18](#)

[White House: The American Economy is Booming 7/25/18](#)

[Trump elected by U.S. Government Fraud 7/27/18](#)



[FANG Miracle/Debacle 8/30/18](#)

[Trump-Buffett-Powell-Bezos Fooled by Fraud 9/4/18](#)

[America is cheating Planet Earth 9/8/18](#)

[Conspiracy Tip for Bob Woodward 9/11/18](#)

[Printing Infinite Counterfeit Money 9/14/18](#)

[Open Letter to International Monetary Fund 9/18/18](#)

[American Airlines Expansion Disaster 9/19/18](#)

[Global Warming caused by US Gov Fraud 9/20/18](#)

[USAPonzi-A Fraud too Big to See 9/24/18](#)

[Trade Imbalance caused by US Gov Fraud 9/26/18](#)

[Amazon Minimum Wage Increase by Fraud 10/3/18](#)

[Kudlow is a Fool! White House Chief Economist 10/5/18](#)

[U.S. Economy is Rigged to Favor the Rich 10/11/18](#)

[Saudi/America Relations Crisis 10/15/18](#)

[War and Terror are Financed by Fraud 10/17/18](#)

[Buying Supercars with Monopoly Money 10/19/18](#)

[Sears-Kmart-JCPenny Destroyed by Fraud 10/20/18](#)

[America Enriches Saudi Arabia by Fraud 10/23/18](#)

[Jeremy J Siegel: The Foolish Professor 10/24/18](#)

[Discord in Washington 10/29/18](#)

[Powell Fed is a Fraud 11/2/18](#)

[Ponzi Schemes, Positive Feedback, and Stampedes 11/8/18](#)

[Victor Luxury Apartment Debacle 11/8/18](#)

[Imaginary-Booming U.S. Economy 11/12/18](#)

[Amazon HQ2 search 'cruel' and a 'con' 11/12/18](#)

[Social Injustice of \\$209.3 Trillion 11/15/18](#)

[Social Disintegration of USA Ponzi 11/19/18](#)

[Peak Fraud of the US Government 11/22/18](#)

[Trump First or America First 11/23/18](#)

[Open Letter to GlobalChange.gov 11/27/18](#)

[Enriching the U.S. Upper class by \\$115.8T 12/1/18](#)

[Trump Tower Moscow financed by USA Ponzi 12/2/18](#)

[China Miracle produced by USA Ponzi 12/4/18](#)

[Saving Planet Earth 12/14/18](#)

[Escalating War and Terror by 10X+ 12/28/18](#)

[Noah's Flood Imitated by US Government Fraud 1/2/19](#)

[Dirty Little Secret of the US Government 1/14/19](#)

[Bezos Divorce Settlement \\$130B or Zero 1/15/19](#)

[Netflix Miracle by Fraud 1/17/19](#)

[Trump Wall 1/19/19](#)

[Shutdown a Shocking Sneak Preview 1/24/19](#)

[Income Inequality caused by US Gov Fraud 1/30/19](#)

[Trump Economic Miracle by Fraud 2/7/19](#)

[Facebook is built on Fraud 2/11/19](#)

[More and Bigger Pickup Trucks by Fraud 2/12/19](#)

[Airplane Crashes caused by U.S. Gov Fraud 3/13/19](#)

[Whistleblower Charge #1 FBI 3/13/19](#)

[Where will we park all the Damn Airplanes! 3/18/19](#)

[Inverting the Global Monetary System 3/23/19](#)

[Climate Change and the Federal Reserve 4/1/19](#)

[Climate Change and the Federal Reserve II 4/3/19](#)

[Rigged US Government Cheats US General Public 4/10/19](#)

[Where will we park all the Damn Trucks 4/11/19](#)

[USAPonziB Announcement The Ultimate Fraud 4/15/19](#)

[Washington Mafia creates greatest US economy 4/19/19](#)

[Opioid Crisis caused by US Government Fraud 4/26/19](#)

[Calling Bullshit on US Government Fiscal Policy 4/30/19](#)

[Trump's Economy is Roaring by Fraud 5/3/19](#)

[Socialism, Capitalism, and Fraudism 5/11/19](#)

[Burning up Planet Earth 5/13/19](#)

[USA an Immigration Magnet by Fraud 5/20/19](#)

[Open Letter to Planet Earth very short 5/22/19](#)

[Uber Miracle/Debacle 5/25/19](#)

[Mt Everest Traffic Jam 5/30/19](#)

## Whistleblower Emails to New York Times

I sent emails to The New York Times Editorial, Letters, Opinion, and Tips desks on **December 26, 2018** presenting my [Open Letter to Planet Earth](#) that was updated as of December 27, 2018!

I sent the following email to the New York Times on **January 11, 2019**

**John White**  
Fri 1/11/2019, 6:02 PM  
You;  
NYT News;  
Jay Powell;  
NYT Opinion;  
NYT Letters;  
NYT Tips;  
NYT Editorial

TO: Tom Friedman and James Stewart New York Times  
CC: Jay Powell Federal Reserve Chairman

It is imperative that Tom Friedman and James Stewart both understand that the U.S. Government is dramatically distorting the global financial system, the global economic system, the global political system, and the global military system by committing fiscal and accounting fraud! This fraud is also distorting our global social system!

The U.S. Government is not using proper GAAP Accounting which has fraudulently magnified the financial power of the United States of America by about 10X!

This was started in FY1969 when LBJ convinced Congress to adopt the Unified Budget! This accounting fraud has fraudulently borrowed \$122.1 Trillion from the future Americans and given it to the U.S. upper class! We are buying stuff with counterfeit money to elevate our economy, to elevate our wealth, and to expand our military power by what I estimate to be about 10X!

I have written two websites (USAPonzi.net and USAPonzi.com) and four books (USAPonzi, USAPonzi2, USAPonzi3, and USAPonziA) that attempt to explain and expose this fraud.

The following Op-Ed candidate attempts to explain this fraud in three letter size pages!

This accounting fraud is causing Global Warming and is causing massive economic inequality all over planet earth!

I included the **Jan 14, 2019** update of [Open Letter to Planet Earth](#)

## **Whistleblower Letters to Congress**

The following Whistleblower Letter was sent, in a mass mailing through FedEx Office, to each member of the U.S. Congress on **May 6, 2016**.

### **[Whistleblower Letter #1 to Congress Apr 25, 2016](#)**

The following Whistleblower Letter was sent, in a mass mailing through FedEx Office, to each member of the U.S. Congress on **February 21, 2019**.

### **[Whistleblower Letter #2 to Congress Feb 21, 2019](#)**

## **Whistleblower Letters to Supreme Court**

I have sent nine whistleblower letters to the U.S. Supreme Court explaining this **U.S. Government** accounting fraud. I have included Whistleblower Letters #1 and #9 in the **Appendix** of this book. All these whistleblower letters to the U.S. Supreme Court are posted on the **[www.usaponzi.com](http://www.usaponzi.com)** website.

The following Whistleblower Letter was mailed, including a copy of my book "**USAPonzi**", to each member of the U.S. Supreme Court on May 27, 2016.

### **[Whistleblower Letter #1 to the Supreme Court May 27, 2016](#)**

The following Whistleblower Letter was mailed to each member of the U.S. Supreme Court on March 21, 2018.

### **[Whistleblower Letter #9 to the Supreme Court Mar 21,2018](#)**

## **Whistleblower Charge/Letters to FBI**

I have presented a charge of accounting fraud by the U.S. Government to the Federal Bureau of Investigation along with two whistleblower letters to the Director of the FBI Christopher Wray to expose this accounting fraud!

[\*\*Whistleblower Charge #1 to FBI March 13, 2019\*\*](#)

[\*\*Whistleblower Letter #1 to FBI April 8, 2019\*\*](#)

[\*\*Whistleblower Letter #2 to FBI April 24, 2019\*\*](#)



# **Whistleblower Email to Mayor of Dallas 181018**

**Thu 10/18/2018 10:10 AM**

Mike Rawlings (mayor.rawlings@dallascityhall.com)

Cc:

James Moroney (jamesmoroney@dallasnews.com);

Grant Moise (publisher@dallasnews.com);

Keith Campbell (kcampbell@dallasnews.com);

Mayor of Dallas Mike Rawlings

My name is John W White, and I am a retired information technology executive living in Plano, Texas.

I am writing you to inform you of a crisis of epic proportions that is about to hit planet earth. I do not make that statement lightly or frivolously because this problem is affecting people in all parts of the planet.

The problem is that the U.S. Government is corrupt because it is not using the proper accounting system. The U.S. Government is operating its fiscal policy with Cash Accounting rather than proper GAAP Accounting.

As a result, the U.S. Government is printing counterfeit money and giving it to the U.S. upper class.

GAAP basis deficit spending by the U.S. Government prints counterfeit money and gives it to the U.S. upper class.

The U.S. Government has given the U.S. upper class \$115.2 Trillion of counterfeit money!

This fraud has produced a massive (\$115.2 Trillion) Ponzi scheme that is borrowing money from the future Americans, money the future Americans do not have, and giving it to the current Americans, primarily to the U.S. upper class!

The upper class is getting rich and the lower classes are getting cheated and poorer!

This problem is causing serious distortions to the global economy and is bifurcating the U.S. population into the haves and the have nots!

This fraud is causing us to buy and build things that we cannot afford.

Specifically, for the City of Dallas it is causing us to build high rise buildings all over downtown that the economy cannot support. Many of these tall buildings will be ghost towers when the accounting fraud is exposed.

I am writing to you because I have not been able to explain this problem to anyone in a position of power that is willing to expose what is now a \$115.2 Trillion fraud that is being perpetrated by the U.S. Government.

I have sent 14 whistleblower letters to the SEC, a letter to every member of Congress, 9 letters to every member of the Supreme Court, and hundreds of Op-Eds to the New York Times, the Wall Street Journal, the Washington Post, and the Dallas Morning News. I have published two websites and 4 books that explain and expose this problem, but nobody wants to listen because the exposure of this fraud will create massive chaos in the global economy and financial system.

I have spent the last six years trying to inform the general public about this U.S. Government accounting fraud.

One of the things this fraud has done is make Saudi Arabia appear to be outrageously wealthy because we are buying their oil with \$115.2 Trillion of counterfeit money.

Another thing this fraud has done is make Amazon a super prosperous company and make Jeff Bezos a centi-billionaire. Amazon is planning to build HQ2 because of this fraud. Dallas should realize that the building of Amazon HQ2, if it really happens, will just be another ghost complex that cannot be properly used after this fraud is exposed!

We are buying stuff from Amazon with \$115.2 Trillion of counterfeit money that this fraud has created out of thin air.

Amazon, as we currently know it, will go out of business when this fraud is exposed.

The U.S. stock market has been going up for 49 years because of this fraud.

We are building bigger and bigger houses that we cannot afford because of this fraud.

We are creating massive traffic jams because we are buying a ton of cars with \$115.2 Trillion of counterfeit money!

American Airlines is buying and operating hundreds of airplanes because we are flying on the airplanes with \$115.2 Trillion of counterfeit money because of this fraud!

However, every day that this fraud continues we will be making massive mistakes about how our economy is operating. We are buying and building a lot of stuff that we cannot productively use in the long run!

I am including one of my commentaries that attempts to explain this fraud in just a few pages.

I included the Oct 18, 2018 version of the following letter in this email.

[Open Letter to U.S. Government](#)

**John W White**  
**Plano, TX**

## **Whistleblower Email to Mayor of Dallas 190425**

**Thu 4/25/2019 11:25 AM**

You; Mike Rawlings; Grant Moise; Steve Brown; Elizabeth Souder; Dave Lieber; Mark Lamster; Robert Wilonsky; +8 others

Mayor Rawlings, I am pleading with you to have your staff investigate my claim that the U.S. Government is committing a fiscal and accounting fraud that is screwing up Planet Earth! This fraud is causing Global Warming that is Destroying Planet Earth!

My latest commentary explains how this fraud is causing the Opioid Crisis!

Please have your financial people inspect my claims that the U.S. Government is printing counterfeit money at the rate of \$16.7 Billion a day by not using proper GAAP Accounting!

**[Opioid Crisis caused by US Government Fraud](#)**

## Whistleblower Email to globalchange.gov

On **November 24, 2018**, I sent the following email to Dr Michael Kuperberg the Executive Director of the United States Global Change Research Program (USGCRP) to try to get him to expose **USAPonzi** to the planet!

*I contend that **Global Warming** is being caused by U.S. Gov accounting fraud! The US Gov is not using proper accrual accounting and as a result has borrowed **\$115.6 Trillion** from the **future Americans** so we can buy an unlimited amount of environment polluting objects without paying for them. The US Gov is running a **Ponzi scheme** that is borrowing **\$16.6 Billion a day** so we can buy stuff to pollute the environment without paying a plugged nickel! See [www.usaponzi.net](http://www.usaponzi.net), [www.usaponzi.com](http://www.usaponzi.com) and **USAPonziA** on **Amazon** that explain how this fraud works and the impact that it is having on Planet Earth! One of my **682** commentaries specifically explain how this **Ponzi scheme** is causing **Global Warming**!*

**John W White Plano, TX 214-762-1678**

**[Global Warming caused by US Gov Fraud!](#)**

## Whistleblower Email #1 to Fed Chairman

On **January 4, 2019** I sent the following email to **Federal Reserve Chairman Jay Powell** to inform him of the **U.S. Government fiscal and accounting fraud** that I call **USAPonzi**.

My name is John W White, and I would like to inform you of a very serious problem that we have with our global financial system and our global economy!

I strongly urge you to take this warning very seriously!

The U.S. Government is committing fiscal and accounting fraud by operating its fiscal policy with Cash Accounting rather than proper GAAP Accounting!

This has made the U.S. Government's fiscal policy a classic Ponzi scheme that is fraudulently borrowing money from the future Americans and giving it to the U.S. upper class. So far, this fraud has printed \$121.9 Trillion of counterfeit money and given it to the U.S. upper class and is printing \$16.7 Billion more every day with GAAP basis deficit spending of \$6.08 Trillion in FY2019.

This fraud was started in FY1969 when LBJ introduced the Unified Budget but did not switch the U.S. Government accounting system from Cash Accounting to GAAP Accounting to start properly accruing for future U.S. Government benefit promises!

I have written two websites ([USAponzi.net](http://USAponzi.net) and [USAPonzi.com](http://USAPonzi.com)) and four books (USAPonzi, USAPonzi2, USAPonzi3, and USAPonziA) that attempt to explain and expose this accounting fraud!

This fraud is not only distorting the global economy and global financial system, it is causing Global Warming which is in the process of Destroying Planet Earth!

This accounting fraud is in the process of printing an infinite amount of counterfeit money which lets us buy, build, and operate an infinite number of environment-polluting physical objects (cars, planes, boats, houses, buildings, guns, bombs, etc.)!

I have written 14 whistleblower letters to the SEC, a whistleblower letter to every member of Congress, 9 whistleblower letters to the Supreme Court, and over 300 Op-Eds to the NYT, WSJ, WP, and

Dallas Morning News to expose this fraud but have only gotten minimal response to these warnings.

The following document is an Op-Ed that I have prepared to explain and expose this Ponzi scheme, I call it USA Ponzi, to US general public! But before I take that action, I wanted to inform the Fed of this problem.

I attached the **January 3, 2019** update of my [Open Letter to Planet Earth!](#)

# Whistleblower Email #2 to Fed Chairman

January 10, 2019

[Emailed to Fed Chair Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, The U.S. SEC, NYT/WSJ/WP/DMN, and Dallas Mayor Mike Rawlings on 1/9/19.](#)

**To: Jay Powell-Chairman of the Federal Reserve Bank**

This is a **Whistleblower Email** that explains how the U.S. Government is committing a fiscal and accounting fraud by not operating its fiscal policy with proper **GAAP Accounting!** The U.S. Government is making financial commitments to pay U.S. Government benefits to the U.S. general public but is not properly accruing the money to pay for these future benefit promises!

This accounting fraud is deferring public liabilities to the future Americans and relieving the U.S. upper class of these liabilities! This accounting fraud is borrowing money from the future Americans, money that the future Americans do not have, and giving it to the U.S. upper class by undertaxing them!

Incurring public liabilities produces private assets! But these private assets are **counterfeit** if the public liabilities cannot ever be paid!

**GAAP basis deficit spending** by the U.S. Government prints **counterfeit money** and gives it to the U.S. upper class!

**This is fraud!**

The U.S. Government is running a classic **Ponzi scheme**, I call it **USAPonzi**, that is printing money, I call it **imaginary-counterfeit money**, and giving it to the U.S. upper class! So far, this accounting fraud has printed **\$122.0 Trillion** of **imaginary-counterfeit money** which, as the following commentary explains, is **Destroying Planet Earth!**

The entire planet is in the process of buying, building, and operating an infinite number of **environment-polluting physical objects** with an infinite amount of **imaginary-counterfeit money** that the corrupt and criminal U.S. Government is fraudulently borrowing from the future Americans and giving to the U.S. upper class by undertaxing them which is causing **Global Warming** that is **Destroying Planet Earth!**



I attached the **January 10, 2019** update of my [Open Letter to Planet Earth!](#)

## Whistleblower Email #1 to Jamie Dimon

I sent the following email to Jamie Dimon, CEO of JP Morgan, and his chief of staff Judith Miller on March 18, 2019.

### Poor are being left behind!

John White

Mon 3/18/2019 2:46 PM

To: Judith Miller <judith.b.miller@jpmorgan.com>; Jamie Dimon <jamie.dimon@jpmchase.com>; John White <jwwwhite38@outlook.com>

Judith, I read the following article and was elated to see that Mr. Dimon recognizes that the poor are being left behind in our economy. The reason that this is happening is because the U.S. Government fiscal policy is dramatically rigged to enrich the rich and oppress the poor!

<https://www.cnbc.com/2019/03/18/jamie-dimon-says-weve-split-the-us-economy-leaving-the-poor-behind.html>

### Jamie Dimon says we've split the U.S. economy, leaving the poor behind - cnbc.com

*J. P. Morgan's CEO was speaking at an event at the bank's New York headquarters to unveil a new \$350 million program to boost job prospects for people in under-served communities. [www.cnbc.com](http://www.cnbc.com)*

This is happening because the U.S. Government is not using accrual accounting. The U.S. Government is promising benefits to the general public but is not taxing the rich to pay for these benefits. The U.S. Government should be accruing for these benefit promises. The U.S. Government should be using GAAP Accounting just like it requires for all public companies!

By operating with cash accounting, the U.S. Government is running a Ponzi scheme that is borrowing money from the future Americans and giving it to the U.S. upper class! So far this Ponzi scheme has given the U.S. upper class \$123.1 Trillion and underfunded the benefit promises to the U.S. general public by \$101.0 Trillion and overpaid the U.S. ruling class by \$22.1 Trillion!

The U.S. Government needs to level the economic playing field by using honest accounting principles!

This accounting fraud is printing counterfeit money (so far \$123.1 Trillion) and giving it to the U.S. upper class!

This accounting fraud is allowing Americans to buy stuff without paying for it because we have deferred \$123.1 Trillion of public liabilities to the future Americans so we can enrich the U.S. upper class!

Because the current Americans have been given \$123.1 Trillion of monopoly money by deferring public liabilities to the future Americans, we are buying and building stuff with trillions of fake money! We are filling up planet earth with tons of stuff: cars, airplanes, houses, tall buildings, etc. that are being purchased with fake money that has been fraudulently borrowed from the future Americans!

Because this fraud is printing counterfeit money, we are buying so much stuff we are causing Global Warming that is destroying Planet Earth! This fraud is in the process of printing an infinite amount of counterfeit money so we can buy, build, and operate an infinite number of environment-polluting physical objects!

The inequality problem is that the rich get most of this fake money, by being undertaxed, and the poor have to compete with the well to do, the rich, and the super-rich by trying to earn \$15 an hour. This is what is creating the wealth and income gap!

I have written two websites (USAPonzi.net and USAPonzi.com) and four books (USAPonzi, USAPonzi2, USAPonzi3, and USAPonziA) that explain this Ponzi scheme in great detail!

I am attaching a copy of the Whistleblower Letter that I sent to every member of Congress last month that explains why I consider this to be a criminal act by the U.S. Government because this fraud is enriching the U.S. upper class and the U.S. ruling class while cheating the U.S. general public and the rest of the planet!

**[Whistleblower Letter #2 to the 116th U.S. Congress!](#)**

## Whistleblower Email #2 to Jamie Dimon

I sent the following email to Jamie Dimon, CEO of JP Morgan, his chief of staff Judith Miller, and Fed Chairman Jay Powell on March 19, 2019.

John White

Tue 3/19/2019 5:05 AM

You; Jay Powell; Judith Miller; Jamie Dimon; Editorial Features Editor WSJ Mark Lasswell; NYT Letters +34 others

To: Jamie Dimon CEO JPMorgan  
Judith Miller Chief of Staff JPM  
Jay Powell Chairman of the Federal Reserve Bank

The global financial system has been inverted by corruption within the U.S. Government! The global economy is operating on imaginary-counterfeit dollars that have been fraudulently borrowed from the future Americans!

The following is my latest commentary that attempts to explain one of the impacts of this inverted financial system.

The U.S. Government is printing imaginary-counterfeit money with GAAP basis deficit spending which is causing Global Warming that is Destroying Planet Earth!

I included my March 18 commentary [Where will we park all the Damn Airplanes.](#)

# **Whistleblower Email #1 to Beto ORourke**

**Mon 4/29/2019 8:16 PM**

You; Beto ORourke; Jay Powell; Michael Kuperberg; Editorial Features Editor WSJ Mark Lasswell +35 others

To: Beto O'Rourke

I heard today that you are making Climate Change a major plank in your platform as a candidate for president!

I want to present you with my contention as to the cause of Global Warming and what must be done to stop Global Warming!

Ironically, I contend that the U.S. Government is the cause of Global Warming!

The U.S. Government is committing a fiscal and accounting fraud that is in the process of printing an unending and ever-increasing (infinite) amount of counterfeit money that the planet is using to build, buy, rent, and operate an infinite number of environment-polluting physical objects!

The U.S. Government is not using proper GAAP Accounting and as a result is filling up planet earth with an infinite number of cars, trucks, airplanes, boats, tall buildings, big houses, factories, oil wells, oil refineries, restaurants, etc etc etc.

The U.S. Government is causing Global warming by running a Ponzi scheme that is in the process of borrowing an infinite amount of money from the future Americans to build things, even cities and airports, with counterfeit money that the U.S. Government is creating out of thin air!

I have written two websites (USAPonzi.com and USAPonzi.net) and five books (latest is USAPonziB now available on Amazon) that explain how this accounting fraud works and how it is filling up planet earth with what will become unusable junk when this Ponzi scheme is exposed!

I know this sounds preposterous but unfortunately it is the truth.

I have written a commentary that specifically explains how this is accounting fraud is causing Global Warming.

I have sent this commentary to the Fed Chairman and to the director of climatechange.gov. This commentary follows

I included a copy of my April 3 commentary [\*\*Climate Change and the Federal Reserve II\*\*](#)

# Whistleblower Email #1 to Lawrence Summers

May 7, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 5/8/19](#)

*Lawrence H. Summers is the Charles W. Eliot University Professor and President Emeritus at **Harvard University**. He served as the 71<sup>st</sup> Secretary of the Treasury for **President Clinton** and the Director of the National Economic Council for **President Obama**!*

*I sent the following email to **Dr. Summers** on May 7, 2019 to inform him of the massive accounting fraud that is being perpetrated by the U.S. Government!*

## US and Global Economy is being propped up with US Government Accounting Fraud

**John White**

Tue 5/7/2019 5:40 PM

To: Lawrence H Summers <lhs@lawrencesummers.com>; John White <jwwhite38@outlook.com>; Jay Powell <frboard-publicaffairs@frb.gov>; michael.kuperberg@usgcrp.gov <michael.kuperberg@usgcrp.gov>

Dr. Summers

My name is John W White, and I am a retired information technology executive! I have been studying and writing about a US Government accounting fraud for the last six years!

I am writing to expose why the U.S. economy is continuing to show strength even with several trade, economic, and geopolitical concerns!

This is caused by US Government fiscal and accounting fraud!

The U.S. Government is operating its fiscal policy with Cash Accounting rather than proper GAAP Accounting! As a result, the U.S. Government is not accruing the money to pay future US Government benefits.

This means that the U.S. Government is fraudulently borrowing money from the future Americans and giving it to the US upper

class! This has been happening for the last 49 years since LBJ proposed and the 90th Congress approved the Unified Budget.

In FY1969, when the Unified Budget went into effect, the U.S. Government stopped taxing the US upper class to pay for these future benefits! The US Government has deferred \$123.8 Trillion of public liabilities to the future Americans and undertaxed the US upper class by \$123.8 Trillion which has produced \$123.8 Trillion of counterfeit money!

That is why the US upper class is getting rich and why the rest of the Americans are getting cheated. That is why we have a wealth and income gap! The U.S. Government has fraudulently given the US upper class \$123.8 Trillion!

That is why Jeff Bezos is now worth \$160 Billion. The U.S. Government has printed \$123.8 Trillion of counterfeit money so Americans can buy a lot of stuff from Amazon without having to pay for it!

This accounting fraud has created millions of counterfeit millionaires and hundreds of counterfeit billionaires!

This accounting fraud has the effect of printing counterfeit money at the rate of the US Government GAAP basis deficit spending which is currently \$6.11 Trillion in FY2019 or \$16.7 Billion every day!

That is why the US economy appears to be strong in spite of the other issues that we face globally! The US Government has printed \$123.8 Trillion of counterfeit money to stimulate the US and global economy!

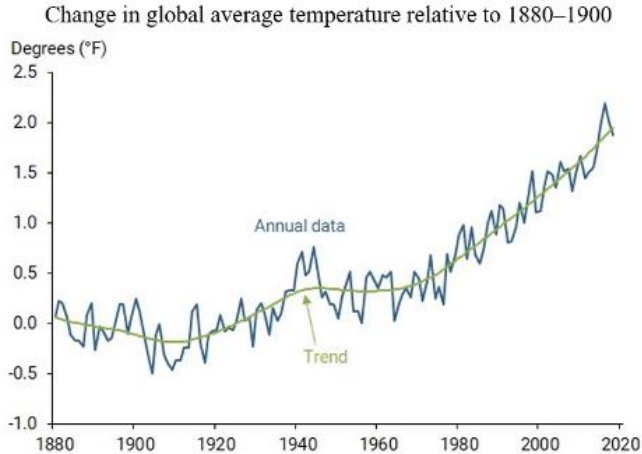
The US Government is running a classic Ponzi scheme, I call it USAPonzi, that is printing counterfeit money so Americans can buy things without paying for them!

This Ponzi scheme is the cause of Global Warming; the US Government is in the process of printing an infinite amount of counterfeit money so the planet can build, buy, rent, and operate an infinite number of environment-polluting physical objects!

USAPonzi is in the process of building an infinite number of cars, trucks, boats, airplanes, houses, factories, oil wells, skyscrapers, airports, cities, etc. etc.! USAPonzi is causing Global Warming that is Destroying Planet Earth!



The following chart shows how global temperatures started to rise in 1969 when USA Ponzi was launched!



Note: Global average surface temperature based on land and ocean data from the National Aeronautics and Space Administration (NASA)

My April 3, 2019 commentary to the Federal Reserve and the US Global Change Research Program provides a more detailed explanation of how this accounting fraud is causing Global Warming!

## [Climate Change and the Federal Reserve II](#)

I have written two websites ([USAPonzi.com](#) and [USAPonzi.net](#)) and five books (the latest is [USAPonziB](#) which is available on Amazon), that explain this fraud and the impact it is having on Planet Earth!

The following is an open letter to planet earth that attempts to explain this fraud/Ponzi scheme.

*I included my [Open Letter to Planet Earth](#) as of **May 1, 2019** in this email to **Dr. Summers**.*

**John W White**  
**Plano, TX**

# Whistleblower Email #1 to Neel Kashkari

I sent the following email to Minneapolis Federal Reserve President Neel Kashkari on May 13, 2019

John White  
Mon 5/13/2019 10:00 AM  
You; Neel Kashkari

President Kashkari

Since 1969, the U.S. Government has been committing a fiscal and accounting fraud that is causing severe distortions to the global financial system, the global economy, and the global climate.

The U.S. Government is not operating its fiscal policy with proper accrual accounting (GAAP Accounting).

Because of this fiscal policy the U.S. Government is deferring massive public liabilities to the future Americans and undertaxing the current Americans. Currently this is estimated to be \$123.9 Trillion of public liabilities and has produced an equivalent amount of what I call imaginary-counterfeit assets for the current Americans, primarily the U.S. upper class.

The entire planet is using this \$123.9 Trillion of imaginary-counterfeit money to buy stuff we have not earned. This fiscal policy is in the process of printing an infinite amount of imaginary-counterfeit money so the current Americans can buy and build an infinite number of environment-polluting physical objects which is causing Global Warming that is destroying planet earth!

We are in the process of filling up planet earth with an infinite number of cars, trucks, boats, airplanes, houses, tall buildings, factories, oil wells, airports, cities, guns and bombs etc. etc. purchased with money that has been borrowed from the future Americans.

The current fiscal policy of the U.S. Government is in the process of destroying planet earth.

This can only be stopped by the U.S. Government adopting GAAP Accounting and committing to a balanced GAAP basis budget!

The U.S. Government is printing an infinite amount of counterfeit money so we can build and buy and infinite amount of stuff to pollute the planet!

I have written two websites (<http://usaponzi.com/> and <http://www.usaponzi.net/>) and five books (latest is USAPonziB available on Amazon) that explain this fraud and the impact it is having on Planet Earth.

The following is my 744th commentary that I have written in an attempt to expose this accounting fraud that I call USAPonzi. This fraud was started in FY1969 when the U.S. Government adopted the Unified Budget as proposed by LBJ. The following commentary includes a chart on climate change prepared by NASA that clearly shows that global temperatures started to go up at almost precisely that point and have been increasing on a near linear upward trend since 1969. The more stuff we fraudulently buy and build the warmer the planet gets.

That is why I contend that USAPonzi is causing Global Warming that is Destroying Planet Earth!

I also included my May 13, 2019 commentary [Burning up Planet Earth](#)

# Whistleblower Email #1 to Ralph Nader

May 23, 2019

I sent the following message to **Ralph Nader** via **nader.org** on **May 23, 2019** to inform him of my assessment of the **U.S. Government accounting fraud** that I call **USAPonzi!**

*Mr. Nader this is possibly the most important message that you will ever receive! I would like to report the biggest crime ever committed. The U.S. Government is running a \$124.1 Trillion Ponzi scheme that is borrowing money from the future Americans and giving it to the U.S. upper class! The U.S. Government is not using accrual accounting and as a result is enriching the rich and cheating the unrich! I have written two websites (usaponzi.net and usaponzi.com) and five books (latest USAPonziB) that explain this accounting fraud!*

*This fraud is also causing Global Warming that is Burning up Planet Earth! John White Plano TX*

# Chapter 10 Global Financial System Time Bomb

## The Global Financial System is headed toward Meltdown!

### Triggered by the Implosion of USA Ponzi! and The Bankruptcy of the U.S. Government!

We are sitting on a global financial system time bomb! Our global financial system is dramatically overleveraged with personal, business, financial, and government debt. This will surely lead to a global financial system meltdown. But I contend that the most significant issue setting up this coming meltdown is the fact that the **U.S. Government** is not telling the financial truth!

While there are several issues with the **U.S. Government's** fiscal policy, the most glaring and impactful untruth is that the **U.S. Government** is promising to pay unaffordable social benefits to the U.S. citizenry but is not funding these promises. This is a **\$101.3 Trillion** untruth since that is the current amount of our **US Unfunded Future Liabilities**. This is also the primary issue that has caused the U.S. fiscal policy to be a **Ponzi scheme** ([USAPonzi](#) Chapter 1).

The **U.S. Government** stopped telling the financial truth in January of 1968. That was when Lyndon Baines Johnson convinced the 90th Congress that he could balance the Federal Budget by "borrowing" the money from the social benefit trust funds to pay for the Vietnam War and adopting the **"Unified Budget"** (Chapter 1). It was at that moment that the **U.S. Government** stopped funding the social benefit trust funds and accepted a very casual, informal, and yes even **corrupt and fraudulent** approach to planning, assessing, and reporting the **U.S. Government's** financial condition.

Once the **U.S. Government** had established this **corrupt and fraudulent** approach for handling our Government finances; the business community, the investment community, the banking system, and Wall Street began to modify their behavior to take financial advantage of this flawed fiscal policy and flawed accounting system.

Until we reestablish truth and integrity in the fiscal policy of the **U.S. Government**, we have no hope of correcting the fraud, corruption, and distortion that this flawed **U.S. Government** fiscal policy has fostered throughout the U.S. and global economy. This, in my view, is the root cause of much of the distortion that we have in our global financial system and our economy and it is what has led us to the point that we are now “facing a global financial system meltdown” (Chapter 4 [The Distortions of USAPonzi](#)).

I also contend that this **Ponzi scheme** is a subtle but real contributor to the animosity that has arisen between the Islamic community and the Western world. Our Western world standard of living has been artificially elevated by this **U.S. Government fraud and corruption** while their standard of living does not approach that level, unless their country has a robust oil supply and a benevolent leadership. For these countries, **USAPonzi** is a major plus. For this reason, I feel like the implosion of **USAPonzi** could actually reduce global conflict.

The **U.S. Government** has incurred **\$123.5 Trillion** of **US Unfunded Liabilities (GAAP)** due to **USAPonzi**, which can never be paid by the **future Americans**. The **U.S. Government** will be forced to default on some, even most, of these financial commitments and when that happens it will cause a massive ripple effect throughout the global financial system. The **U.S. Government** will, in effect, be forced to admit that it is bankrupt.

We are facing a global financial and economic system meltdown because of the global debt leverage that has built up over the last few decades, but the centerpiece of that leverage is the unsupportable financial commitments that the **U.S. Government** has made because it is using a **corrupt and fraudulent** accounting system. The **U.S. Government** financial commitments are growing unrestrained at an exponentially increasing rate and as a result U.S. Total Financial Leverage now stands at an unprecedented level (Chapter 7 [U.S. Total Financial Leverage 4.3X 1929](#)). The **U.S. Government** must adopt an accounting system that accurately assesses the viability and sustainability of the financial commitments it is making. The **U.S. Government** abandoned rational accounting when it adopted the “**Unified Budget**”. Lyndon Baines Johnson was a scoundrel but the 90th Congress went along with his scheme and we have continued to use the same flawed, corrupt, and fraudulent fiscal policy for the last **49 years**.

The **U.S. Government** must do two things to correct this problem:

1) adopt **GAAP** (Generally Accepted Accounting Principles) Accounting, and 2) commit to a balanced GAAP basis budget.

This will be very painful. This will reduce our standard of living. This will reduce our economic activity. This will reduce our apparent wealth. This will require us to work harder and longer. This will reduce the wealth gap between the upper class and the **Common Man**. This will reduce the prosperity gap between the U.S. and the rest of the planet. This will level the playing field within the U.S. This will level the playing field with the rest of the planet. And it will be sustainable.

Today we are living in a fantasy world, because of **USAPonzi**, that makes the U.S. appear to be much more exceptional than the rest of the planet. Yes, I think we have an exceptional country, but our exceptionality is dramatically overstated by the **Ponzi scheme** economy that the **U.S. Government** has created with this flawed fiscal policy.

Because of this **corrupt and fraudulent** fiscal policy, I predict that we are headed toward a global financial system meltdown because the **U.S. Government** will be forced to declare bankruptcy.

## Global Financial System Time Bomb

**The U.S. Government is running a \$123.5 Trillion Ponzi scheme (USAPonzi) that is setting the stage for a colossal collapse of the global financial system!**

The **U.S. Government** is corrupt! The **U.S. Government** has been operating with a fraudulent accounting system since **FY1969**! The **U.S. Government** is not using proper **GAAP Accounting**! Because of this fraud, the **U.S. Government** has borrowed **\$123.5 Trillion** from the **future Americans** and given it to the **U.S. upper class**!

This is fraud because the **future Americans** do not have **\$123.5 Trillion**! When this fraud is exposed, the global financial system will collapse! The stock market will fall by more than 80%! The bond market will fall by more than 80%! The real estate market will drop by more than 80%! Most banks will fail! Most businesses will fail! U.S. and global economic activity will fall by more than 80%!

The **U.S. Government** is propping up the U.S. and global economy by digitally and **fraudulently** printing **imaginary-counterfeit money** by borrowing money from the **future Americans**, that the **future Americans** do not have, and giving it to the **U.S. upper class**!

The **U.S. Government** is itself about to implode because the **U.S. Government** is corrupt and has been for now **48 years**. This fraud was started by LBJ in **FY1969** when he proposed, and the U.S. Congress approved the **Unified Budget**! The reason that the two political parties cannot agree on anything of substance is because of this financial fraud that both political parties have been perpetrating for now **49 years**. How do they escape from a now **\$123.5 Trillion** financial lie that they have been telling for 48-years? Bernie Madoff got life in prison for a much lesser fraud! His was only a **\$50 Billion** fraud!

The **U.S. general public** does not yet have knowledge or proof that the **U.S. Government** is corrupt, but they were sufficiently upset with what is going on in Washington to elect a rogue President to try to escape from the oppression that this fraud is imposing on the U.S. **Common Man**! Neither the U.S. ruling class



nor the **U.S. upper class** wants to give up on this **fiscal and accounting fraud** that is “**feathering their nests**”.

This fraud has given the **U.S. upper class \$123.5 Trillion**, why would they want to stop this fraud! The U.S. ruling class has **fraudulently borrowed \$20.4 Trillion** from the now **fraudulently** super rich upper class so they can enrich themselves, why would they want to stop this fraud.

The U.S. **Common Man** is being cheated by this fraud because the **U.S. Government** has underfunded their future benefits promises by **\$88.3 Trillion** so the **U.S. Government** can enrich the **U.S. upper class**. Further, this fraud is **fraudulently** and progressively transferring all of the **fake wealth** in the **United States** to the **U.S. upper class**. The U.S. **Common Man** is “**mad as hell**” but they do not know how to escape from this financial predicament that is being perpetrated by a corrupt **U.S. Government!**

This is a very simple fraud, the **U.S. Government** is borrowing **fake money** from the **future Americans**, that the **future Americans** do not have, and giving it to the **U.S. upper class**. The U.S. **Common Man** has **\$123.5 Trillion** reasons to be “**mad as hell**” with the **U.S. Government!**

The global financial system is sitting on a **Global Financial System Time Bomb** that has been created by a financial and accounting system fraud that is being perpetrated by a corrupt **U.S. Government!**

When will this time bomb explode? We do not yet know but it is inevitable! The anger in Washington, the anger on main street, and the anger in the rest of the planet are all being pushed to the limits by the now **\$123.5 Trillion financial lie** that the **U.S. Government** has been telling for **49 years!**

# The Greatest Depression

## The USAPonzi Apocalypse

The implosion of **USAPonzi** will cause a more serious economic depression than “**The Great Depression**” of 1929. I predict that “**The Greatest Depression**” that will occur when **USAPonzi** implodes will be more catastrophic than “**The Great Depression**” because of the globalization of the economy and the magnitude of the debt that has been incurred over the last half century. However, the **US Unfunded Liabilities (GAAP)** of **\$123.5 Trillion** that have been incurred by the **U.S. Government** because of **USAPonzi** is the most significant problem for the global economy (See [\*\*U.S. Total Financial Leverage 4.3X 1929\*\*](#)).

The implosion of **USAPonzi** will be the triggering event for this massive economic depression that I call “**The Greatest Depression**” so it could also be called “**The USAPonzi Apocalypse**”. The fact that the **U.S. Government** has **fraudulently borrowed \$123.5 Trillion** from the **future Americans** and given it to the **current Americans** is the primary cause of the dramatic financial and economic excesses that have produced an elevated lifestyle for all Americans, an opulent lifestyle for the elite Americans, and an opulent lifestyle for the elite all over the planet.

The **U.S. Government** has been printing **imaginary-counterfeit money** since **FY1969** with **GAAP basis deficit spending** that has created an elevated lifestyle for Americans and much of the developed world. The **U.S. Government** is simply borrowing/stealing **imaginary-counterfeit money** from the **future Americans** and giving it to the **current Americans**. But this is all a giant hoax because the **future Americans** cannot pay these deferred public liabilities (**US Unfunded Liabilities (GAAP)**).

This fraud has given the **U.S. upper class** a gift of **\$123.5 Trillion** of **imaginary-counterfeit money** simply by undertaxing them. The **U.S. Government** is operating with a **corrupt and fraudulent** fiscal policy so that it can give the **U.S. upper class \$123.5 Trillion**, so the **U.S. upper class** can make huge campaign donations to their favorite politicians and pay huge speaking and books fees to senior **U.S. Government** officials. The Clintons have dramatically exploited this fraud to amass a personal fortune estimated to be **\$120 Million** and to collect **\$2 Billion** in the Clinton Foundation.

**USAPonzi** has produced this massive pool of **\$123.5 Trillion** of **imaginary-counterfeit money** simply by borrowing/stealing it from the **future Americans** with **GAAP basis deficit spending**. This massive pool of **imaginary-counterfeit money** can then be shared by the U.S. ruling class and the **U.S. upper class**.

The **U.S. Government** has run up a credit card bill of **\$123.5 Trillion** (**GAAP Accounting**) so that the **current Americans** can build big houses, buy big cars, buy big airplanes, build nice resorts, and give everyone a car, a TV and a smartphone. The **U.S. Government** expects the **future Americans** to pay for all this stuff.

When the rest of the planet realizes that the **United States of America** is a fraud and a crook; **“the jig is up”** and that will trigger **“The Greatest Depression”**. Americans have been writing **“hot checks”** for most of their purchases since 1969. (See [The Implosion of USAPonzi](#)).

A huge percentage of the economic activity around the planet is being produced by the introduction of **imaginary-counterfeit money** into the global economy by the **GAAP basis deficit spending** of **USAPonzi**. So far, the **U.S. Government** has produced **\$123.5 Trillion** of **imaginary-counterfeit money** and is producing **\$16.7 Billion** more every day with **GAAP basis deficit spending**.

When this stash (**\$123.5T**) and flow (**\$16.7B/day**) of **imaginary-counterfeit money** vanishes, the global economy will come to an abrupt stop, triggering **“The Greatest Depression”**.

This is the biggest (**\$123.5 Trillion**) financial fraud ever perpetrated; I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

# Chapter 11 The Rise and Fall of the American Empire

The almost miraculous “rise” of the **United States of America** to a position of global dominance as an economic, political, and military power is legendary and well chronicled. American industriousness, ingenuity, and entrepreneurialism have each played an integral role in the “rise” of the American Empire. But the **United States of America** did not follow the path of many previous empires (Roman, French, Spanish, Japanese, British, among others) by seeking to maintain near absolute social, political, economic, and military dominance over the territories that comprise the “virtual empire” of the USA. Prior history has already demonstrated the futility of that approach to Imperialism.

The American Imperial model has striven for social and political influence while providing significant economic and military assistance to and cooperation with the various countries in the “virtual American Empire”. But this too has proven to be a very weak model for maintaining stability of the “American Empire”. While the social, political, and economic model of the British Empire was in my view dramatically successful, the dominant military control could not be supported either logistically or economically. This is typically what has led to the fall of other attempts to establish and sustain a global empire.

I contend that the fall of the American Empire will be for basically that same reason. It is both militarily and economically impossible to sustain even a “virtual empire”. The USA has been able to establish military dominance with ingenuity, technology, and apparent economic power but it is proving to be impossible to sustain this military dominance as we have almost by default assumed the role as the global policeman (Germany, Japan, South Korea, Iraq, Afghanistan, Saudi Arabia). We have also chosen, and rightfully so, to not destroy military foes we have faced ever since World War II. WWII clearly demonstrated the total futility and destruction caused by a global war. However, I do not predict that this will deter the world from a similar future event.

The economic consequences of attempting to be the global policeman without adequate (or any) financial support from the states we are policing has created an ever-increasing financial cost that we just cannot support. This is the problem that caused me to establish a website ([usaponzi.com](http://usaponzi.com)) to analyze **USAPonzi**.

Lyndon Baines Johnson resorted to a **corrupt and fraudulent** accounting methodology in order to artificially continue our attempt to be the global policeman. The cost of the Vietnam War is what prompted Lyndon Baines Johnson to propose this desperate action and thereby launch **“The Biggest Ponzi Scheme on the Planet”** (Chapter 1).

I contend that the implosion of **USAPonzi** will expose the futility of trying to be the global policeman and will at the same time expose the economic “house of cards” that has produced illusionary prosperity for The **United States of America**.

## **The Rise of the American Empire**

The rise of the American Empire began with the desire for political and religious freedom from the control imposed by the British Empire. This desire was professed in the Declaration of Independence, the **United States** Constitution, and the Bill of Rights and that, coupled with dogged determination, has allowed the U.S. to achieve that freedom and the opportunity to create an independent democratic and now powerful nation.

There have been a series of events, discoveries, inventions, and policies that have contributed to the Rise of the **United States** as the most dominant global power. Our ability to effectively develop, deploy, and distribute these discoveries, inventions, products and services has been a key differentiating factor for the productivity and prosperity of the **United States of America** as compared to most other countries.

Agriculture

Shipping

Public education

Manufacturing

Railroad

Telegraph

Light bulb

Electrical Distribution System

Discovery of Oil

Automobile

Agriculture automation

Manufacturing automation

Telephone

Radio

Airplane

Home appliances

### **Social Security**

Television

Strong military

Nuclear power

Radar

Atomic Bomb

### **Socialized healthcare**

Rocket

Computer/software

Interstate Highway System

### **Enhanced Social Benefits**

Transistor

Satellite system

Integrated circuit

## **Inventive Accounting**

Global Positioning System

Delivery logistics

Internet

Personal computer

Offshoring

Smartphone

The **U.S. Government** made a very effective, and I think proper decision, to make sure that most U.S. citizens (now U.S. residents) are able to have access to the most vital of these products and services independent of whether or not they have the financial capability to pay for them. This of course has led to the social benefits that U.S. residents now receive from the **U.S. Government**.

## **The Fall of the American Empire**

The problem is that Lyndon Baines Johnson determined in **FY1969** that it would be easier to balance the Government's budget if we offered these social benefits to the poor, the elderly, and the underprivileged but not prepay for them, i.e. not fund the social benefit trust fund. Lyndon Baines Johnson was able to achieve this with **"inventive accounting"** by continuing to use **Cash Accounting** after he convinced congress to adopt to the **"Unified Budget"**.

As a result of this decision, the **U.S. Government** now has "virtual debt" of **\$123.5 Trillion**, has made the upper class appear to be super rich, and has no way to continue to pay for the currently promised social benefits to the middle and lower classes since the **U.S. Government** has not funded the social benefit trust fund.

I predict that the coming financial crisis, caused by the implosion of **USAPonzi**, will lead to the dramatic fall of the **United States of America** from its current position as the dominant military and economic power on the planet. We assumed that stature with a **corrupt and fraudulent** fiscal policy that just cannot be sustained.

The current fiscal policy of the **U.S. Government** has allowed us to appear much more productive and prosperous than we really are. It has allowed us to fill the world with a **military capability** that we cannot afford. It has allowed us to fill our cities and our country sides with **housing** that we cannot afford. It has allowed us to fill our roads with **cars and trucks** that we cannot afford. It has allowed us to fill our skies with **airplanes** that we cannot afford. It has allowed us to fill our resorts with **entertainment facilities** that we cannot afford. It has allowed us to fill our educational institutions with many **professors, research programs, buildings, and sports venues** that we cannot afford. It has allowed us to fill our hospitals with **healthcare services** that we cannot afford. It has allowed us to fill our pharmacies with **medicines** we cannot afford. It has allowed us to fill our houses with **appliances and electronics** that we cannot afford. It has allowed us to fill our pockets with **smartphones** that we cannot afford. It has allowed us to fill our tummies with **food and drink** that we cannot afford.

The **\$123.5 Trillion** of **counterfeit money** that we have confiscated from the **future Americans** can buy a lot of stuff. We are expecting the **future Americans** to pick up the tab (**\$123.5 Trillion**) for many of the things that we have bought, built, and enjoy today and that tab is growing by **\$16.7 Billion** every day.

The **U.S. Government** now has “virtual debt” of **\$123.5 Trillion**, has made the upper class appear to be **5X richer** (Chapter 2 **Creating Counterfeit Wealth**) than they would be with honest accounting, has no way to continue to provide the currently promised social benefits to the middle and lower classes, and has no way financially to continue to fund our current military strategy.

**Inventive accounting**, a socially and politically correct way to say **corrupt and fraudulent** accounting, is arguably the biggest differentiating factor that makes the **United States of America** appear to be more prosperous and productive than most other countries and is the primary factor for holding the fragile American Empire together.

When the **U.S. Government** starts using honest accounting, this financial crisis will be evident to everyone and will likely lead to **“The Fall of the American Empire”**.



# Chapter 12 A Disciplined Budgeting Process

The financial crisis that **USAPonzi** has caused in the U.S. and even throughout the planet is due to a lack of discipline in the budgeting process for the **U.S. Government**. We have a benevolent demeanor as a country and therefore we often make unaffordable commitments, but we must also face financial realities. Our current budgeting and planning process just cannot work.

**USAPonzi** was launched by removing essentially all financial constraints in the budgeting process. We have basically said “spend whatever you want, and the **future Americans** will pay for it”. The **U.S. Government** has made irrational and unaffordable social benefit promises and has not funded a single penny of these promises since **FY1969**. The **U.S. Government** has made **\$123.5 Trillion** worth of promises that it cannot keep.

Defined benefit plans must be eliminated unless the **U.S. Government** accrues the money in a segregated and protected trust fund to pay for these promised benefits. Not funding the social benefit promises is the primary cause of **USAPonzi**. Our benefit plans will have to be able to flex with the revenue stream that is available to pay for them. But that is also true for all other aspects of **U.S. Government** spending. The days of a “blank check” budgeting process have got to stop.

## Reverse the Budgeting Process

As I have said repeatedly throughout this book, we must convert to **GAAP Accounting** and commit to a **balanced GAAP basis budget**. This will set the boundary conditions for the budgeting process since that will determine the available and sustainable **U.S. Government** income. Then a concept called Zero Based Budgeting (ZBB) must be called into play. We only have so much money to work with, how are we going to spend it? We have 536 people (actually 329 million) that all have an idea of how we should spend “the people’s money” but when “push comes to shove” we only have so much money to spend.

The citizens must also recognize that even the **U.S. Government** has finite resources and is therefore constrained as to how much it can spend and promise to spend.

The unconstrained budgeting process that we use today is what has allowed healthcare costs to spiral out of control. We must adopt a defined contribution concept to healthcare cost and that defined contribution must also flex with budget affordability.

One of the problems we will face over the next couple of decades is that, when **USAPonzi** implodes, our GDP is going to drop significantly (Chapter 2 [Creating Counterfeit Prosperity](#)) which means that our tax revenues will drop significantly so even our defined contributions will have to adjust to the realities of lower **U.S. Government** spending on a dollar basis.

The role of the **CBO** (**C**ongressional **B**udget **O**ffice) must change from “assess the damage” to that of “control the process”. The **CBO** role should be changed to that of a **CFO** (**C**hief **F**inancial **O**fficer).

The House “Ways and Means Committee” must set policy but that policy must pass muster with the **CFO** before it can be approved.

The **U.S. Government** has gotten much “too big” because of the undisciplined financial planning approach that the **U.S. Government** has taken in the past. The **U.S. Government** will have to be restructured and reformed to align with financial reality.

# Epilogue

The story of **USAPonzi** will end with either a controlled defusing of this **Ponzi scheme** or the more likely uncontrolled implosion when the participants become aware that the **U.S. Government** has been promising a fantasy world economic and financial system by operating with a **corrupt and fraudulent** fiscal policy.

## Solution

The proper handling of the **U.S. Government's** fiscal policy can only be accomplished by the **U.S. Government** telling the truth and using honest accounting. This means adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget**. But we must also get global agreement that all countries will begin using **GAAP Accounting** (or equivalent) and commit to a balanced budget. If we are to have fair and honest trade between countries, we must have confidence in the value and stability of the currency of the trading partners.

## The Implosion of USAPonzi will be very Traumatic

The implosion of **USAPonzi** will be very traumatic for many parts of the planet but especially in the **United States** as described in Chapter 5 **The Implosion of USAPonzi**. The big problem is that it will reduce the standard of living across the board in the **United States** and it will cause a lot of our physical assets to fall into disuse since we really cannot afford to own, operate, use, and maintain them. We didn't really have the money to buy and build many of these physical assets in the first place and after **USAPonzi** implodes, we will not have the money or the time to use them. Americans will be too busy trying to make a living wage. Right now, most of the U.S. and much of the developed world is living on the **counterfeit money** produced by **USAPonzi**.

## Leveling the playing field

The implosion of **USAPonzi** will level the playing field both within the U.S. and across the planet. **USAPonzi** is rigged to favor Americans and within America it is rigged to favor the ruling class and to dramatically favor the upper class. Honest accounting will dramatically reduce all these dimensions of inequality. But the

price will be that everybody in the U.S. will see a lower, even much lower standard of living.

## Reducing global conflict

The implosion of **USAPonzi** will likely reduce global conflict. One of the “benefits” of **USAPonzi** is that it creates a massive amount of **counterfeit money** that, for now, can be used by all parties to raise a “war chest”. Much of this warring capacity will go away when the **counterfeit money** of **USAPonzi** evaporates. We will not be able to afford as many instruments of war and the mercenary warriors will not be so anxious to go to war when they are not getting handsomely paid.

## Increasing local conflict

The implosion of **USAPonzi** will likely increase local conflict and lead to significant civil unrest. Since a major portion of the U.S. population is relying on social benefits that we cannot afford, we are going to have a lot of people that are very disappointed that the **U.S. Government** has hoodwinked them into thinking that they deserve something that we cannot afford. They will also not be happy to find out that the ruling class used their paid in money intended to finance these social benefits to overpay themselves. They will also not be happy to find out that the reason there is not enough money to pay these social benefits is because the ruling class was not funding the social benefit trust fund so they could undertax the upper class to make their upper-class cohorts appear to be very rich.

The fundamental problem is that the **U.S. Government** has made commitments and promises that it cannot keep. The **U.S. Government** is using an accounting system that cannot accurately assess what is economically viable and what is not.

**The coming global financial and economic meltdown and reset is going to be very traumatic and it will level the playing field, but I feel that it is imperative that the U.S. Government must still establish a sustainable social benefit plan for the under privileged.**

The current fiscal policy has been unfairly skewed in favor of the U.S. ruling class and dramatically in favor of the **U.S. upper class** but with the lowered standard of living that I predict, the restructured fiscal plan must deliver a fair shake for the **Common**

**Man.** We must concentrate on providing sustainable basic benefits for all parties. That will mean dramatically lower medical benefits and social benefit payments than would be desirable, but jobs, food, and shelter must take priority.

The key problem with **USAPonzi** is that it does not properly assess affordability and sustainability. That will be achieved with the use of **GAAP Accounting** and a **balanced GAAP basis budget**.

**Planet Earth is facing an epic financial and economic crisis because the U.S. Government is committing fiscal and accounting by not using accrual accounting!**

# Appendix

## Open Letter to US Government-current

June 1, 2019

This is an open letter to the **U.S. Government** that explains how the **U.S. Government** is committing a **fiscal and accounting fraud** that is **dramatically enriching the U.S. ruling class**, **colossally enriching the U.S. upper class**, **colossally cheating the U.S. general public**, and **colossally cheating the rest of the planet!**

This **fiscal and accounting fraud** is borrowing an unending and ever-increasing stream of money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class** by **undertaxing them!** This **fraud** is in the process of giving **infinite counterfeit wealth** to the **U.S. upper class**, is causing the **stock market to continually go up**, and is causing the **U.S. and global economy to appear to get stronger and stronger!**

**The U.S. Government is “Cooking the Books” so that it can enrich the U.S. upper class by \$124.2 Trillion and cheat the U.S. general public by \$101.9 Trillion!**

The **U.S. Government** is **corrupt!**

The **U.S. Government** is committing a **fiscal and accounting fraud!**

The **U.S. Government** is not operating its fiscal policy with proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

The **U.S. Government** is promising future benefits to the **U.S. general public** but is not properly accruing the money to pay for these future benefit promises!

Because the **U.S. Government** is not properly accruing for these benefit promises, the **U.S. Government** is deferring public liabilities to the **future Americans** and **undertaxing the U.S. upper class!**

To date, the **U.S. Government** has deferred **\$124.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and has undertaxed the **U.S. upper class** by **\$124.2 Trillion!**

The **U.S. Government** has **fraudulently given** the **U.S. upper class** **\$124.2 Trillion** of **counterfeit money** because the **future Americans** can never pay these public liabilities!

The **U.S. Government** has promised the **U.S. general public** government benefits that it cannot pay because these promises have been underfunded by **\$101.9 Trillion (US Unfunded Future Liabilities)!**

The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting!** This means that the **U.S. Government** is not properly accruing for the future benefit promises to the **U.S. general public** and is therefore **dramatically undertaxing** the **U.S. upper class** to **fraudulently and dramatically enrich the U.S. upper class!**

This is a classic **Ponzi scheme**, I call it **USAPonzi**, that is **borrowing monopoly money, \$124.2 Trillion** so far, from the **future Americans**, money the **future Americans** do not have, and giving it to the **current Americans**, primarily to the **U.S. upper class** by undertaxing them! This is **fraud** because the **future Americans** cannot pay **\$124.2 Trillion** of public liabilities!

Because of this **fraud**, the **U.S. upper class** has been **fraudulently enriched** by **\$124.2 Trillion (US Unfunded Liabilities (GAAP))**, the **U.S. ruling class** has been **fraudulently overpaid** by **\$22.3 Trillion (National Debt)**, and the **U.S. general public** has been **cheated out of \$101.9 Trillion (US Unfunded Future Liabilities)** of future benefit promises that can never be paid because they have not been properly funded!

This **fraud** is causing severe distortion in the global economy in addition to this **outrageous social injustice** of **enriching the U.S. upper class** by **\$124.2 Trillion** and **cheating the U.S. general public** out of **\$101.9 Trillion** of promised benefits!

I call this **monopoly money imaginary-counterfeit money** because this money does not exist (it is **imaginary**) and has no value (it is **counterfeit**)! The **U.S. Government** is **fraudulently** borrowing **monopoly money** from the **future Americans**, money

that the **future Americans** do not have, and giving it to the **U.S. upper class!**

We are **fraudulently** filling the planet with cars, airplanes, ships, houses, condos, apartments, banks, restaurants, cities, airports, cell phones, and many other physical objects that have been built, bought, and rented with the **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** Many of these assets will not be productively used when this **fraud is exposed!**

This **fraud** has **fraudulently borrowed \$124.2 Trillion** of **monopoly money** from the **future Americans** so the **current Americans** can buy stuff without paying for it!

This **fraud** is in the process of borrowing an infinite amount of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can **fraudulently** buy an infinite amount of stuff! Therefore the **U.S. upper class is getting richer and richer**, the **stock market is going higher and higher**, and the **economy is getting stronger and stronger!**

The **U.S. Government** is **fraudulently** printing **imaginary-counterfeit money** with **GAAP basis deficit spending** and giving it to the **U.S. upper class** by undertaxing them!

We are buying premium coffee with this **monopoly money** so Starbucks has built **26,000 Starbucks stores** that we really do not need because we really can't afford this premium coffee! We are buying this premium coffee with **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**, money the **future Americans** do not have! Almost all of these Starbucks stores will be **ghost stores** when this **fraud is exposed!**

We have built **93,000 banks** to manage this **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** That is why we seem to have a bank nearly any place you look in major cities! We have built **93,000 real banks** to manage the bank deposits from this **\$124.2 Trillion** of **counterfeit money!** Most of these banks will be **ghost banks** when this **fraud is exposed!**

We are filling our roads with so many cars that we are having severe traffic jams! We are buying these cars with **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has



**fraudulently borrowed** from the **future Americans!** We will have a lot of cars **sitting on cinder blocks** when this **fraud is exposed!**

We are filling our skies with airplanes that have been built because people are buying tickets for flights on these airplanes with the **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**, money that the **future Americans** do not have! We will have a lot of airplanes sitting in **airplane graveyards** when this **fraud is exposed!**

We are filling our cities and country sides with houses, mansions, condos, and apartments that have been bought, built, and rented with the **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** Many of these houses, mansions, condos, and apartments will be **unoccupied** when this **fraud is exposed!**

The people in the Middle East have built some of the tallest skyscrapers on the planet that have been built with the oil money that they have earned because the **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **monopoly money** from the **future Americans** so the **current Americans** can pay outrageous prices for their oil! Most of these skyscrapers will be **ghost towers** when this **fraud is exposed!**

The **U.S. Government** is buying **guns and bombs** with **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans!** **America** has produced the most **powerful military capability** ever assembled because of this **accounting fraud!** The dominant financial, economic, political, and military position that **America** has assumed over **Planet Earth** because of this **accounting fraud** will be dramatically diminished when this **fraud is exposed!**

We are paying our athletes and entertainers **\$Millions** a year because the **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **monopoly money** from the **future Americans** so that we can pay outrageous prices for event tickets and TV subscriptions to watch them perform! Most of these athletes and entertainers will be making **\$Thousands** rather than **\$Millions** when this **fraud is exposed!**

We are giving nearly everybody on planet earth a cell phone because the **U.S. Government** has **fraudulently borrowed**

**\$124.2 Trillion** of **monopoly money** from the **future Americans** and given it to the **U.S. upper class**! Most of the users of these cell phones will not be able to afford the monthly bill for their cell phones when this **fraud is exposed**!

This **fraud** has built the city of **Las Vegas** (which will become a **ghost city**) and **ghost cities** and **ghost airports** in China!

This **fraud** has allowed **Google, Facebook, Apple, Netflix, Amazon, Tesla**, and many other companies to appear to be worth **tens and hundreds of billions** because **Americans** are buying their products and services with **\$124.2 Trillion** of **monopoly money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**!

**Apple** is now worth a **Trillion monopoly dollars** because of this **accounting fraud**! The **U.S. Government** has **fraudulently borrowed \$124.2 Trillion** of **monopoly money** from the **future Americans** so people all over the planet can buy a cell phone!

**Amazon** appears to be a **miracle company** because the **U.S. Government** is **fraudulently borrowing** an endless stream of **monopoly money** from the **future Americans** so the **current Americans** can buy an endless stream of stuff from **Amazon**!

**Amazon** is searching for a second headquarters that it does not need because **Amazon**, as we currently know it, **will go out of business** when this **accounting fraud is properly exposed**!

The global stock market could fall by **75-80% or more** when this **fraud is exposed** because **90%** of **Total National Assets** of **\$135.6 Trillion** is **imaginary-counterfeit money** (**\$124.2 Trillion**) that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** ( **$\$124.2T/\$135.6T = 0.92$** )!

This **imaginary-counterfeit money**, currently **\$124.2 Trillion**, will evaporate into the **"thin air"** from whence it came when this **fraud is properly exposed**!

We have got to stop this **U.S. Government fraud** to minimize the damage that is being done to planet earth by this **accounting fraud**!

We have got to stop this **U.S. Government fraud** to give the **Common Man** and the **rest of the planet** a chance to economically compete with the **U.S. upper class** that is now

being given an **infinite amount of monopoly money** because of this **accounting fraud!**

The **U.S. Government** is “**Cooking the Books**” to create **imaginary-counterfeit money** out of “**thin air**” and give it to the **U.S. upper class!** I call this unending and ever-increasing pool of **imaginary-counterfeit money** [The Oswald Financial Bubble](#) since this **fraud** was caused by Lee Harvey Oswald shooting John Fitzgerald Kennedy!

The **U.S. Government** is printing **imaginary-counterfeit money** with **GAAP basis deficit spending** at the current rate of **\$16.8 Billion** a day (**GAAP Deficit in FY2019 = \$6.12T/365 days = \$16.8B/day!**)

## **The U.S. Government is corrupt!**

The **senior officials of the U.S. Government** are **common criminals** that have committed a **\$124.2 Trillion criminal act** by not operating its fiscal policy with proper **accrual accounting!** The **senior officials of the U.S. Government** are **common criminals** because they are direct financial beneficiaries of this **massive fraud!** The **corrupt and criminal U.S. Government** is overpaying itself with **imaginary-counterfeit money!**

## **We have 535 criminals in the U.S. Congress and an untold number of criminals in the White House!**

I have sent **14 whistleblower letters** to the **U.S. Securities and Exchange Commission**, a **whistleblower letter** to every member of the **U.S. Congress**, and **9 whistleblower letters** to each member of the **U.S. Supreme Court** so that all three branches of the **U.S. Government** would be informed of this **massive fraud!**

I have also sent over **200 Op-Eds** to the “**mainstream media**” to expose this **massive fraud** to the citizens of Planet Earth! **None of these Op-Ed candidates have been published!**

This **massive fraud** is explained in more detail in my [Open Letter to Planet Earth](#) and my [Open Letter to US General Public!](#)

I have presented specific **fraud charges** against the **U.S. Government** in my [Fraud Charges against US Government](#) commentary!

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **fraud/Ponzi scheme** (**USAPonzi**) is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, “**USAPonziA**” 9/1/18, and “**USAPonziB**” 4/15/19! Each of these books have updates that I made every few days until the next book was published. I have published over **750** commentaries since **March 29, 2013** to expose this **U.S. Government fraud**!

This is the **biggest** (**\$124.2 Trillion**) **financial fraud** ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
Plano, TX

# **Open Letter to Planet Earth-Long-current**

June 1, 2019

This is an “**Open Letter to Planet Earth**” to inform you that the **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting!** The **U.S. Government** is not properly accruing the money to pay future **U.S. Government** benefit promises to the **U.S. general public!**

**The U.S. Government is Corrupt!**

**America appears to be the richest and most powerful country on Planet Earth simply because the U.S. Government is committing fiscal and accounting fraud!**

**Because of this accounting fraud, the corrupt and criminal U.S. Government is fraudulently borrowing \$16.8 Billion every day from the future Americans and giving it to the U.S. upper class!**

**This accounting fraud has already fraudulently given the U.S. upper class \$124.2 Trillion!**

This is an open letter to the citizens of Planet Earth to inform you that the **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting!** The **U.S. Government** is promising unreasonable and unaffordable **U.S. Government** benefits to the **U.S. general public** and is not properly accruing the money to pay for these future benefits! This **accounting fraud** is **enriching the U.S. upper class** and **cheating the U.S. general public!** This **accounting fraud** is **enriching the U.S. ruling class** and **cheating the rest of the planet!**

The **U.S. upper class gets rich** because they don't have to pay for these future benefits and the **U.S. general public gets cheated** because they have been hoodwinked into thinking they are going to get future benefits that the **corrupt and criminal U.S. Government** has not accrued for and therefore has no intention or capability to pay!

The **U.S. ruling class gets rich** because they are borrowing money from the **fraudulently enriched upper class** to overpay themselves and the **rest of the planet gets cheated** because **Americans** are buying stuff from them with money that has been **fraudulently borrowed** from the **future Americans!**

I filed my **14th complaint** to the **U.S. Securities and Exchange Commission** on **May 21, 2018** to broadly expose this **U.S. Government fiscal and accounting fraud!** The following is the confirmation of the receipt of this complaint that I received from the **SEC!**

### [SEC Tip-Complaint 180521 Confirmation](#)

Tips, Complaints and Referrals      Page 1 of 1



U.S. Securities and  
Exchange Commission

HOME      COMPLAINT FORM

Submission Number: 15269-876-041 was submitted successfully on Monday, May 21, 2018 at 12:06:01 PM EDT

Thank you for contacting the **United States** Securities and Exchange Commission. This automated response confirms that your submission has been received successfully. We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or non-existence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts. Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit

[http://www.sec.gov/complaint/info\\_tipscomplaint.shtml](http://www.sec.gov/complaint/info_tipscomplaint.shtml).

What is your complaint about?

Please select the option that best describes your complaint.

**Fraudulent investment scheme, such as a Ponzi scheme or the promise of high-yield returns**

Please select the specific category that best describes your complaint.

**Ponzi / pyramid scheme**

If you are alleging offering fraud, how was the offer made?

**Other**

For Other, please specify

**US Government Benefits**

In your own words, describe the conduct or situation you are complaining about.

The **U.S. Government** is promising **U.S. Government** benefits to the **U.S. general public** but is not using proper **accrual accounting** to fund these promises. As a result, the **U.S. upper class** is getting rich, the **U.S. general public** is getting cheated, the U.S. ruling class is getting rich and the rest of the planet is getting cheated because Americans are buying stuff with monopoly money that the **U.S. Government** has **fraudulently** borrowed from the future Americans.

The global stock market is a hoax because of this accounting fraud! I have written two websites and three books that explain this fraud and the impact it is having on the global financial system and the global economy.

**USAPonzi.com USAPonzi.net are the websites.**

Are you having or have you had difficulty getting access to your funds or securities?

**No**

Did you suffer a loss?

**No**

When did you become aware of the conduct? (mm/dd/yyyy)

**3/29/2013**

When did the conduct begin? (mm/dd/yyyy)

**1/30/1968**

Is the conduct ongoing?

**Yes**

### [End of SEC Tip-Complaint 180521 Confirmation](#)

## **The U.S. Government is corrupt!**

The **U.S. Government** is committing a **fiscal and accounting fraud** that is **fraudulently enriching the U.S. upper class** by **\$124.2 Trillion** and **cheating the U.S. general public** by **\$101.9 Trillion!**

The **U.S. Government** is committing a **fiscal and accounting fraud**, I call it **USAPonzi**, that is **2,000 times larger** than the **Madoff, Enron, and Worldcom** frauds!

## **USAPonzi is a \$124.2 Trillion Fraud that is a classic Ponzi scheme!**

This **fraud** gives **fake money**, I call it **imaginary-counterfeit money**, to the **U.S. upper class** by pretending/**imagining** that the **future Americans** will be able to pay it someday!

Because the **U.S. Government** fiscal policy has no limit on the amount of money that it can borrow from the **future Americans**, the **U.S. Government** can, in theory, borrow an infinite amount of money from the **future Americans** and give the **U.S. upper class** infinite **imaginary-counterfeit wealth!** As of the date of this writing, the **U.S. Government** has **fraudulently** given the **U.S. upper class** **\$124.2 Trillion** of **imaginary-counterfeit wealth!**

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal**



**and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises!

The **U.S. Government** is not using proper **accrual accounting (GAAP Accounting)** and therefore is under-accruing for future benefits to the **U.S. general public** by **\$101.9 Trillion** while undertaxing the **U.S. upper class** by **\$124.2 Trillion!**

The **U.S. Government** has deferred **\$124.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** so that it can undertax and **enrich the U.S. upper class** by **\$124.2 Trillion!**

Because the **U.S. Government** is not using **accrual accounting**, the **U.S. Government** has borrowed **\$124.2 Trillion** from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class** by undertaxing them! The **U.S. Government** is pretending/**imagining** that the **future Americans** can someday pay **\$124.2 Trillion** of public liabilities which of course they cannot! This is a **\$124.2 Trillion** fraud!!

The **U.S. Government** is promising unreasonable and unaffordable future benefits to the **U.S. general public** and is not properly accruing for these future benefits which means that the **U.S. Government** is **lying to the U.S. general public** by promising them unsustainable future benefits and is underfunding these benefits by **\$101.9 Trillion!**

The **U.S. general public** is paying taxes to fund these future benefits and the **U.S. Government** is **cheating the U.S. general public** by spending that money for other purposes! The **U.S. general public** has, for the last **49 years**, been paying in good money to pay for future Social Security and healthcare benefits and the **U.S. Government** has spent all of that money rather than accruing it in a trust fund for future benefit payments!

The **U.S. Government** is running a **\$124.2 Trillion Ponzi scheme** that I have named **USAPonzi!**

The senior officials of the **U.S. Government** are **common criminals** that have committed a **\$124.2 Trillion** criminal act by not using **accrual accounting!** The senior officials of the **U.S. Government** are **common criminals** because they are direct financial beneficiaries of this massive fraud!

The **U.S. Government** has **given the U.S. upper class \$124.2 Trillion (US Unfunded Liabilities (GAAP))** by **fraudulently** undertaxing them!

The **U.S. Government** has **overpaid the U.S. ruling class by \$22.3 Trillion (National Debt)** by borrowing this money from the **fraudulently enriched upper class!**

The **U.S. Government** has **cheated the U.S. general public** because it has promised the **U.S. general public \$101.9 Trillion (US Unfunded Future Liabilities)** of future **U.S. Government** benefits that it has not funded!

The **U.S. Government** has **cheated the rest of the planet** because the **U.S. Government** has given the **current Americans \$124.2 Trillion** of **imaginary-counterfeit money** by undertaxing them so that the **current Americans** can buy stuff from the rest of the planet without having to pay for it!

The **corrupt and criminal U.S. Government** is borrowing money, **\$124.2 Trillion** so far, from the **future Americans**, money that the **future Americans** do not have, and is giving it to the **U.S. upper class! GAAP basis deficit spending** digitally prints **imaginary-counterfeit money** at the current rate of **\$16.8 Billion** a day and gives it to the **U.S. upper class (GAAP Deficit in FY2019 = \$6.12T/365 days = \$16.8B/day)!**

The **U.S. Government** is committing **fiscal and accounting fraud** by not using **accrual accounting** so that it can **enrich the U.S. upper class** by **\$124.2 Trillion**, **shortchange the U.S. general public** by **\$101.9 Trillion**, **overpay the U.S. ruling class** by **\$22.3 Trillion**, and **allow Americans to buy stuff** with **\$124.2 Trillion** of **monopoly money!**

Because of this **fiscal and accounting fraud** that I call **USAPonzi**, the **upper class** is getting rich, prices have gone up for everything, the stock market goes up, the global economy looks very strong, and we are filling the planet with useless and sometimes dangerous junk like cars, trucks, airplanes, trains, ships, banks, restaurants, houses, condos, apartments, hotels, medical facilities, office buildings, warehouses, sports arenas, stores, malls, cities, airports, guns, and bombs simply because this **accounting fraud** is digitally printing **monopoly money** with **GAAP basis deficit spending!**

**Americans** are buying stuff with **\$124.2 Trillion** of **imaginary-counterfeit money (monopoly money)**!

Because of this **fiscal and accounting fraud** that I call **USAPonzi**, the **corrupt and criminal U.S. Government** is borrowing money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**! This **accounting fraud** has given the **U.S. upper class** **\$124.2 Trillion** of **imaginary-counterfeit money**! This **accounting fraud** is what has created the wealth and income gap!

The **corrupt and criminal U.S. Government** likes the **U.S. upper class** a lot more than it likes the **U.S. general public**, because the **U.S. upper class** is willing to pay bribes and make campaign contributions to get the politicians do the right(?) things for them! Because of this **accounting fraud** the **U.S. upper class** has a lot of money (**\$124.2 Trillion** of **imaginary-counterfeit money**) to pay bribes and make campaign contributions!

**Madoff**, **Enron**, and **Worldcom** got away with this kind of **accounting fraud** for years, even decades, and now the **corrupt and criminal U.S. Government** has been committing **fiscal and accounting fraud** for nearly a half century!

The **USAPonzi fraud** is **2,000 times larger** than the **Madoff**, **Enron**, and **Worldcom** frauds!

The **U.S. Government** is filled with **scoundrels, liars, cheaters, and criminals** that are running a massive **Ponzi scheme** because they are not operating the **U.S. Government** fiscal policy with proper **accrual accounting**!

**We now have 535 criminals in the U.S. Congress and an untold number of criminals in the White House!**

This massive **fraud** is explained in more detail in my [\*\*Open Letter to US Government!\*\*](#)

I have presented specific **fraud charges** against the **U.S. Government** in my [\*\*Fraud Charges against US Government\*\*](#) commentary!

To eliminate this massive fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
<b>National Debt</b>	<b>\$22.3</b>
<b>Cash Deficit in FY2019</b>	<b>\$0.99</b>
<b>GAAP Deficit in FY2019</b>	<b>\$6.12</b>
<b>US Unfunded Future Liabilities</b>	<b>\$101.9</b>
<b>US Unfunded Liabilities (GAAP)</b>	<b>\$124.2</b>
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
<b>Total National Assets</b>	<b>\$135.6</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “**USAPonzi**” 11/22/15, “**USAPonzi2**” 5/1/17, “**USAPonzi3**” 2/1/18, “**USAPonziA**” 9/1/18, and “**USAPonziB**” 4/15/19! Each of these books have updates that I made every few days until the next book was published. I have published over **750** commentaries since **March 29, 2013** to expose this **U.S. Government fraud!**

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

## **Open Letter to US General Public-Long-current**

**June 1, 2019**

This is an **“Open Letter to US General Public”** to inform you that the **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting!** The **U.S. Government** is not properly accruing the money to pay future **U.S. Government** benefit promises to you, the **U.S. general public!**

**The U.S. Government is lying to and cheating you, the U.S. general public!**

**The U.S. Government is promising future benefits to the U.S. general public but has fraudulently underfunded these benefit promises by \$101.9 Trillion!**

**The U.S. general public will be “Mad as Hell” when you find out that the U.S. Government has been “Cooking the Books” since FY1969 to cheat the U.S. general public and enrich the U.S. upper class!**

**The U.S. Government is committing fiscal and accounting fraud so that it can fraudulently underfund its benefit promises to the U.S. general public and fraudulently give the U.S. upper class an infinite amount of monopoly money!**

**We will likely see dramatic civil unrest when the U.S. general public is properly informed of this fiscal and accounting fraud!**

**The U.S. Government is Corrupt!**

The **corrupt and criminal U.S. Government** is giving **infinite wealth** to the **U.S. upper class** because the **U.S. Government** is not properly accruing for the benefit promises that it has made to you the **U.S. general public!**

Because the **corrupt and criminal U.S. Government** is not properly accruing for future benefit promises, the **U.S. Government** is **fraudulently borrowing \$16.8 Billion every day** from the future **Americans** and giving it to the **U.S. upper class!**

The **corrupt and criminal U.S. Government** has already **fraudulently borrowed \$124.2 Trillion** from the future **Americans** and given it to the **U.S. upper class!**

This is an **“Open Letter to the U.S. general public”** to inform you that the **U.S. Government** is committing **fiscal and accounting fraud** by not operating its fiscal policy with **accrual accounting!** The **U.S. Government** is not properly accruing the money to pay future **U.S. Government** benefit promises to the **U.S. general public!**

I filed my **14th complaint** to the **U.S. Securities and Exchange Commission** on **May 21, 2018** to broadly expose this **U.S. Government fiscal and accounting fraud!** The following is the confirmation of the receipt of this complaint that I received from the **SEC!**

### [SEC Tip-Complaint 180521 Confirmation](#)

Tips, Complaints and Referrals      Page 1 of 1



U.S. Securities and  
Exchange Commission

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Thank you for contacting the **United States** Securities and Exchange Commission. This automated response confirms that your submission has been received successfully. We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or non-existence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts. Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit [http://www.sec.gov/complaint/info\\_tipscomplaint.shtml](http://www.sec.gov/complaint/info_tipscomplaint.shtml).

What is your complaint about?

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If you are alleging offering fraud, how was the offer made?

**Other**

For Other, please specify

**US Government Benefits**

In your own words, describe the conduct or situation you are complaining about.

The **U.S. Government** is promising **U.S. Government** benefits to the **U.S. general public** but is not using proper **accrual accounting** to fund these promises. As a result, the **U.S. upper class** is getting rich, the **U.S. general public** is getting cheated, the **U.S. ruling class** is getting rich and the rest of the planet is getting cheated because Americans are buying stuff with monopoly money that the **U.S. Government** has **fraudulently** borrowed from the future Americans.

The global stock market is a hoax because of this accounting fraud! I have written two websites and three books that explain this fraud and the impact it is having on the global financial system and the global economy.

**USAPonzi.com USAPonzi.net** are the websites.

Are you having or have you had difficulty getting access to your funds or securities?

**No**

Did you suffer a loss?

**No**

When did you become aware of the conduct? (mm/dd/yyyy)

**3/29/2013**

When did the conduct begin? (mm/dd/yyyy)

**1/30/1968**

Is the conduct ongoing?

**Yes**

**[End of SEC Tip-Complaint 180521 Confirmation](#)**

**The U.S. Government is perpetrating a \$124.2 Trillion fiscal and accounting fraud!**

This is a very simple **fraud**; the **corrupt and criminal U.S. Government** just **fraudulently borrows** a never-ending and exponentially-increasing stream of money from the **future**



**Americans**, money that the **future Americans** do not have, and gives it to the **U.S. upper class** by undertaxing them!

Because of this **fiscal and accounting fraud**, the **corrupt and criminal U.S. Government** has **fraudulently borrowed \$124.2 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** and given it to the **U.S. upper class**! I call this **fraudulently borrowed** money, **imaginary-counterfeit money**, since it does not exist and has no value!

Because of this **fiscal and accounting fraud**, the **corrupt and criminal U.S. Government** has **underfunded** the future benefit promises to the **U.S. general public** by **\$101.9 Trillion (US Unfunded Future Liabilities)**!

Because of this **fiscal and accounting fraud**, the **corrupt and criminal U.S. Government** has **fraudulently enriched the U.S. upper class** by **\$124.2 Trillion** and **cheated the U.S. general public** out of **\$101.9 Trillion (US Unfunded Future Liabilities)**!

Because of this **fiscal and accounting fraud**, the **corrupt and criminal U.S. Government** has **fraudulently borrowed \$22.3 Trillion (National Debt)** from the **fraudulently enriched upper class** to overpay the **U.S. ruling class**!

Because of this **fiscal and accounting fraud**, the **corrupt and criminal U.S. Government** has **fraudulently borrowed \$124.2 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans** and given it to the **current Americans** so **Americans** can buy stuff without having to pay for it!

The **U.S. upper class gets rich** because they don't have to pay for these future benefits to the **U.S. general public** and the **U.S. general public gets cheated** because they have been hoodwinked into thinking they are going to get these future benefits that the **corrupt and criminal U.S. Government** has not accrued for and therefore has no intention or capability to pay!

The **U.S. ruling class gets rich** because they have **fraudulently borrowed \$22.3 Trillion** from the **fraudulently enriched upper class** to overpay themselves!

The **rest of the planet gets cheated** because **Americans** are buying stuff from them with **\$124.2 Trillion** of **imaginary-counterfeit money (monopoly money)** that has been **fraudulently borrowed** from the **future Americans**!

The **U.S. Government** is operating a **\$124.2 Trillion fiscal and accounting fraud** that is a classic **Ponzi scheme** which I have named **USAPonzi!**

The **corrupt and criminal U.S. Government** is **lying to the U.S. general public** by promising you future benefits that it has no intention or capability to pay!

## **The U.S. Government is corrupt!**

The senior officials of the **U.S. Government** are **common criminals** that have committed a **\$124.2 Trillion** criminal act by not using **accrual accounting!** The senior officials of the **U.S. Government** are **common criminals** because they are direct financial beneficiaries of this massive fraud!

## **We now have 535 criminals in the U.S. Congress and an untold number of criminals in the White House!**

This fraud is explained in more detail in my [Open Letter to Planet Earth!](#)

I have presented specific **fraud charges** against the **U.S. Government** in my [Fraud Charges against US Government](#) commentary!

To eliminate this massive fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
US Unfunded Liabilities (GAAP)	\$124.2
<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “USAPonzi” 11/22/15, “USAPonzi2” 5/1/17, “USAPonzi3” 2/1/18, “USAPonziA” 9/1/18, and “USAPonziB” 4/15/19! Each of these books have updates that I made every few days until the next book was published. I have published over **750** commentaries since **March 29, 2013** to expose this **U.S. Government fraud!**

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

# Fraud Charges against US Government-current

## June 1, 2019

This commentary presents specific **fiscal and accounting fraud charges** against the **U.S. Government** on behalf of the **U.S. general public** and the **“rest of the planet”**! Both of these parties are being **cheated** by **U.S. Government fiscal and accounting fraud!**

The **U.S. general public** is being **cheated** because they have been promised **U.S. Government** benefits that have been underfunded by **\$101.9 Trillion!**

The **“rest of the planet”** is being **cheated** because the **U.S. Government** has printed **\$124.2 Trillion** of **imaginary-counterfeit money** with **GAAP basis deficit spending** so **Americans** can buy stuff from the **“rest of the planet”** with this **imaginary-counterfeit money!** **Americans** are buying stuff with **monopoly money!**

The **U.S. Government** is committing a **fiscal and accounting fraud** that is **dramatically favoring** the **U.S. upper class** and the **U.S. ruling class** and is **dramatically cheating** the **U.S. general public** and the **“rest of the planet”**!

**Simple statement of this fraud:** The **corrupt and criminal U.S. Government** has pretended to borrow **\$124.2 Trillion** from the **future Americans** and given it to the **U.S. upper class** when the **future Americans** do not have **\$124.2 Trillion!**

This **fiscal and accounting fraud** has produced a classic **Ponzi scheme**, which I call **USAPonzi**, that the **U.S. Government** has been operating for the last **49 years!** **USAPonzi** is **fraudulently borrowing \$16.8 Billion** every day from the **future Americans** and giving it to the **U.S. upper class!**

The following are six specific charges against the **U.S. Government** including a quantification of the **benefits to the favored parties** of this **fraud** and the **damages to cheated parties** of this **fraud** as estimated by **[www.usdebtclock.org](http://www.usdebtclock.org)** as of the date of this commentary.

**Charge 1)** The **U.S. Government** is not operating its fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)** and therefore is making future benefit promises to

the **U.S. general public** but is not properly accruing for these future benefits! The **U.S. Government** is not following the principles of **accrual accounting**!

**Charge 2)** Because the **U.S. Government** is not properly balancing its budget according to **GAAP Accounting**, it has deferred **\$124.2 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans** and undertaxed the **current Americans**, primarily the **U.S. upper class**, by **\$124.2 Trillion**! The **U.S. Government** has **fraudulently enriched** the **U.S. upper class** by **\$124.2 Trillion**!

**Charge 3)** Because the **U.S. Government** is not operating its fiscal policy with **GAAP Accounting**, it is not properly accruing for the future benefit promises to the **U.S. general public**. The **U.S. Government** has made **\$101.9 Trillion** of promises (**US Unfunded Future Liabilities**) to the **U.S. general public** that it has not funded. The **U.S. Government** is collecting tax revenue from the **U.S. general public** to help pay for these future benefits but is not setting this money aside in a trust fund to pay these future benefits. The **U.S. Government** has **lied to and cheated** the **U.S. general public** by **\$101.9 Trillion** by underfunding these benefit promises to the **U.S. general public**!

**Charge 4)** Because the **U.S. Government** is operating with a **significant cash deficit**, the **U.S. Government** has **fraudulently borrowed \$22.3 Trillion (National Debt)** from the now **fraudulently enriched upper class** so that it can overpay the **U.S. ruling class**! The **U.S. Government** has **fraudulently borrowed \$22.3 Trillion** from the **\$124.2 Trillion** that has been **fraudulently borrowed** from the **future Americans** and given to the **upper class**! This money has been **fraudulently borrowed twice** by the **U.S. Government** to get this money to the **U.S. ruling class**!

**Charge 5)** Because the **U.S. Government** has **fraudulently deferred \$124.2 Trillion** of **public liabilities (US Unfunded Liabilities (GAAP))** to the **future Americans** and undertaxed the **current Americans** by **\$124.2 Trillion**, the **current Americans**, primarily the **U.S. upper class**, are buying stuff from the **“rest of the planet”** with money that has been **fraudulently borrowed** from the **future Americans**! I call this **fraudulently borrowed** money, **imaginary-counterfeit money**. The **current Americans** are buying all kinds of stuff with **\$124.2 Trillion** of **imaginary-counterfeit money** so they do not have to pay for it!

**Charge 6)** Because the **U.S. Government** is in the process of **fraudulently borrowing** an infinite amount of **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class**, the planet is in the process of buying, building, and operating an infinite number of **environment-polluting objects** which is causing **Global Warming** that is **Destroying Planet Earth!**

In summary, the **U.S. Government** is committing a **fiscal and accounting fraud** so that it can **colossally enrich the U.S. upper class**, **dramatically enrich the U.S. ruling class**, **colossally cheat the U.S. general public** by underfunding future benefit promises, and **colossally cheat the “rest of the planet”** by borrowing **\$124.2 Trillion** from the **future Americans**, money the **future Americans** do not have, so the **current Americans** can buy stuff with **\$124.2 Trillion** of what I call **imaginary-counterfeit money!**

## **The U.S. Government is corrupt!**

The senior officials of the **U.S. Government** are **common criminals** that have committed a **\$124.2 Trillion criminal act** by not operating the **U.S. Government** fiscal policy with proper **accrual accounting!** The senior officials of the **U.S. Government** are **common criminals** because they are direct financial beneficiaries of this **massive fraud!** The **corrupt and criminal U.S. Government** is overpaying itself with **imaginary-counterfeit money!**

**We have 535 criminals in the U.S. Congress and an untold number of criminals in the White House!**

I have sent **14 whistleblower letters** to the **U.S. Securities and Exchange Commission**, a **whistleblower letter** to every member of the **U.S. Congress**, and **9 whistleblower letters** to each member of the **U.S. Supreme Court** so all three branches of the **U.S. Government** would be informed of this **massive fraud!**

I have also sent over **200 Op-Eds** to the **“main-stream-media”** to expose this **massive fraud** to the citizens of Planet Earth!  
**None of these Op-Ed candidates have been published!**

This **massive fraud** is explained in more detail in my [Open Letter to US Government](#), my [Open Letter to Planet Earth](#), and my [Open Letter to US General Public!!](#)

To eliminate this **massive fraud**, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**. **GAAP Accounting** (Generally Accepted Accounting Principles) is the commonly used name in America for the accounting guidelines for **accrual accounting**.

	Trillion
National Debt	\$22.3
Cash Deficit in FY2019	\$0.99
GAAP Deficit in FY2019	\$6.12
US Unfunded Future Liabilities	\$101.9
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<b>Imaginary-Counterfeit Money</b>	<b>\$124.2</b>
Total National Assets	\$135.6

Source: [www.usdebtclock.org](http://www.usdebtclock.org) June 1, 2019

This **fraud/Ponzi scheme (USAPonzi)** is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books “USAPonzi” 11/22/15, “USAPonzi2” 5/1/17, “USAPonzi3” 2/1/18, “USAPonziA” 9/1/18, and “USAPonziB” 4/15/19! Each of these books have updates that I made every few days until the next book was published. I have published over **750** commentaries since **March 29, 2013** to expose this **U.S. Government fraud!**

This is the biggest (**\$124.2 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”.

**John W White**  
**Plano, TX**

# Whistleblower Letter #1 to SEC

January 8, 2014

To: Mary Jo White Chairwoman  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

From: John W White

**I am a Whistleblower!**

**I contend that the fiscal policy of the Government of the United States of America is corrupt and fraudulent!**

By using **Cash Accounting** to assess and report our financial condition the Federal Government has been able to conceal from most people in the U.S. and the rest of the world just how much in debt we truly are. We must begin using an accounting system that reflects our true financial health.

I contend that every Member of Congress and every senior member of the Administration should be indicted on fraud and corruption charges if they vote for or support any financial budget that is based on our current **Cash Accounting** methodology.

I contend that the **U.S. Government** has been using this fraudulent accounting since Fiscal Year 1969 to assess and report the financial condition of the **U.S. Government**. By using simple **Cash Accounting** to report our annual deficit and our financial liabilities the **U.S. Government** is misleading anyone that chooses to invest in U.S. Treasuries. Further, this fraudulent accounting is misleading the U.S. citizenry that is counting on receiving the social benefits and pension payments that the Federal Government is promising. Further many individuals and corporate entities are making their own financial commitments based on the assumption that the **United States** Government will be able to meet these currently promised financial commitments.

It is clear to me that the Government has made commitments to citizens and to corporate entities that cannot possibly be met with the current flow of funds from tax revenues and is concealing this by using **Cash Accounting**. Ever since the **U.S. Government** converted to the "**Unified Budget**" for Fiscal Year 1969 and made the choice to continue to use **Cash Accounting**, the Government has been operating a massive **Ponzi scheme** that



has, according to most reasonable assessments, created Unfunded Liabilities (based on GAAP Accounting) on the order of \$76 Trillion in addition to the currently reported Cash Debt of \$17.2 Trillion.

I would like to get an explanation from the Federal Government as to how the Government plans to meet the commitments that are represented by this total **Obligation of \$93.2 Trillion**.

Debt	\$17.2 Trillion
Unfunded Liabilities	\$76.0 Trillion
Obligation	\$93.2 Trillion

(As of January 1, 2014)

I have created a website [www.usaponzi.com](http://www.usaponzi.com) that analyzes this **Ponzi scheme** and makes projections as to what might happen when this **Ponzi scheme** implodes. This website provides a spreadsheet model of the **U.S. Government** financials for the next ten years that includes both **Cash Accounting** and GAAP Accounting assessments of our financial health.

This GAAP Accounting assessment of our financial condition uses the accounting methodology that the Government itself requires that companies use to report their financial condition and shows our **GAAP deficit to be over \$6 Trillion** when our Government reported **Cash deficit is about \$700 Billion**.

How is it possible that arguably the most important entity in the world can continue to utilize this inappropriate accounting methodology to represent its financial condition and do so for now over 45 years?

It is further my contention that we will see a cascade of personal and corporate crises when the Federal Government finally acknowledges that it is unable to meet the financial commitments and subsidies that the Government is currently promising. This could be a catastrophe of epic proportions that could be mitigated to some degree by prompt action by the Congress to reduce these promises to sustainable levels. It will be traumatic at the very least but continuing to perpetrate this **Ponzi scheme** will only make the implosion, when it does happen, even that much more traumatic.

To address the impact of this problem on future generations, there is now an effort underway to bring a bipartisan bill (The INFORM ACT) to Congress that proposes the use of fiscal gap and

generational accounting for assessing and reporting our fiscal health.

The INFORM ACT is a bipartisan bill introduced, in the Senate, by Senator Kaine (Democrat from Virginia) and Senator Thune (Republican from South Dakota) and co-sponsored by Senator Coons (Democrat from Delaware) and Senator Portman (Republican from Ohio). Congressman Cooper (Democrat from Tennessee) and Congressman Shock (Republican from Illinois) have introduced the bill in the House.

The INFORM ACT requires the Congressional Budget Office (CBO), the General Accountability Office (GAO), and the Office of Management and Budget (OMB) to do fiscal gap and generational accounting on an annual basis to assess the sustainability of fiscal policy and measure, on a comprehensive basis, the fiscal obligations facing our children and future generations. The ACT also permits Congress to request fiscal gap accounting and generational accounting to evaluate major proposed changes to fiscal policy.

The website [www.theinformact.org](http://www.theinformact.org) provides information regarding this act.

Making a change of this magnitude in our financial reporting will require significant endorsement of the need for the change by distinguished stakeholders and a thorough education of the U.S. citizenry. This website has already started that process by getting the endorsement of over 1000 economists including 15 Nobel Laureates in Economics.

We have a U.S. Economy that is riding on the full faith and credit of the Federal Government and we are essentially in debt by \$93 Trillion (GAAP basis) and by \$205 Trillion (Fiscal Gap basis) with an income stream of currently about \$2.8 Trillion per year to both pay our current bills and to service this debt. Our current **Cash Accounting** methodology does not appropriately reflect the magnitude of this current liability. As is evident by this Fiscal Gap assessment the “virtual interest” on our “virtual debt” is more than twice as big as our “real” income.

The further complication will be that by taking the actions necessary to resolve this issue we will dramatically reduce our economic activity which will in turn reduce that real income stream. But we really have no choice as we must assess and report properly before we can truly fix the problem.

This problem must be communally accepted by Congress and the U.S. citizenry but prompt action by Congress to consider and approve the INFORM ACT is essential to getting the **United States of America** on a sustainable fiscal path.

I feel that it is incumbent on the Securities and Exchange Commission to treat the **U.S. Government** just as it would any other entity and require that the **U.S. Government** use an appropriate accounting Methodology.

Do you agree?

Will you support The INFORM Act?

Will you take the appropriate action in your role as Chairperson of the U.S. Securities and Exchange Commission to seek the necessary changes in our Government's accounting to accurately reflect our financial condition?

**John W White**  
**Retired Information Technology Executive**

## Whistleblower Letter #13 to SEC

November 25, 2017 Emailed [to SEC/WSJ/NYT/DMN on 11/26/17](#)

The following is a Whistleblower Letter to the U.S. Securities and Exchange Commission expressing the complaint that the **U.S. Government** is committing a **fiscal and accounting fraud** that is enriching the U.S. ruling class, is colossally enriching the **U.S. upper class**, is colossally cheating the **U.S. general public**, and is colossally cheating the rest of the planet!

I am also copying “The Wall Street Journal”, “The New York Times” and “The Dallas Morning News” since it is my view that the “news media” has an ethical responsibility to inform the **U.S. general public** that the **U.S. Government** is using fraudulent accounting to enrich the U.S. ruling class and the **U.S. upper class** at the expense of the **U.S. general public**!

## Whistleblower Letter #13 to The U.S. Securities and Exchange Commission November 25, 2017

**TO: Jay Clayton Chairman**  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549  
**Regional Offices of the SEC**

**CC: The Wall Street Journal**  
**The New York Times**  
**The Dallas Morning News**

**FR: John W White**  
Plano, TX

**I am a Whistleblower!** This is my 13th letter to the U.S. Securities and Exchange Commission expressing the same complaint.

**The elite in America have resorted to fiscal and accounting fraud to enrich themselves!**

The Government of the **United States of America** is perpetrating a **fiscal and accounting fraud**, a **Ponzi scheme** which I have named **USAPonzi**, that is enriching the U.S.

ruling class, is colossally enriching the **U.S. upper class**, is colossally cheating the **U.S. general public**, and is colossally cheating the rest of the planet!

The **U.S. Government** is perpetrating this fraud by operating its fiscal policy with **Cash Accounting** rather than the proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

Because of this fraud, the **U.S. Government** has **fraudulently borrowed \$109.0 Trillion** from the future U.S. Taxpayers, money the future U.S. Taxpayers do not have, and has given this **\$109.0 Trillion** to the **U.S. upper class** by undertaxing them!

The fiscal policy of the **U.S. Government** is a **Ponzi scheme**, which I have named **USAPonzi**, and all of these 13 letters have been written to expose this fraud. I hope that each successive letter provides better clarity into this fraud, its cause, its distortions, and the economic inequity that this fraud is creating for the citizens of the **United States of America** and in fact the entire planet.

The **U.S. Government** is conspiring with the **U.S. upper class** to **fraudulently transfer \$109.0 Trillion** of **imaginary-counterfeit wealth** to the **U.S. upper class**! This is the biggest crime in the history of the planet, and it is being committed by the **U.S. Government**! This is a criminal activity by the senior officials of the **U.S. Government** because they are direct financial beneficiaries of this accounting fraud that they are perpetrating!

This **USAPonzi** fiscal policy is very simply stated; the **U.S. Government** spends and commits to spend much more than the U.S. taxpayers can afford, dramatically undertaxes the **current Americans** relative to these spending commitments, defers the resulting liabilities to the future U.S. Taxpayers, and attempts to conceal the magnitude of this fiscal imbalance by assessing and reporting its financial condition with **corrupt and fraudulent** accounting by using **Cash Accounting** rather than the proper **GAAP Accounting**.

The following table gives a summary assessment of the **U.S. Government** financial condition as of November 25, 2017 as estimated by [www.usdebtclock.org](http://www.usdebtclock.org).

	Trillion
National Debt	\$20.5
Cash Deficit in FY2018	\$0.67
GAAP Deficit in FY2018	\$5.66
US Unfunded Future Liabilities	\$88.5
US Unfunded Liabilities (GAAP)	\$109.0
Imaginary-Counterfeit Money	\$109.0
Total National Assets	\$135.5

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Nov 25, 2017

The **U.S. Government** is reporting a **Cash Deficit in FY2018** of **\$0.67T** when proper **GAAP Accounting** reports that our real **GAAP deficit in FY2018** is more than **8X** that at **\$5.66T**! And the **U.S. Government's** recommended plan to fix this fiscal imbalance is to lower taxes which will increase the deficit by **\$1.5 Trillion** over the next ten years! **What a farce!** According to **GAAP Accounting**, our public liabilities will increase over the next ten years from the current **\$109 Trillion** to about **\$165.6 Trillion** (**\$109T + 10 x \$5.66T**) since the **U.S. Government** is taking no action to reduce the annual deficit. In fact, the annual deficit will continue to increase because the **U.S. Government** has to pay interest on these public liabilities!

But the **U.S. upper class** will appear to be a whole lot richer by **FY2027** since public liabilities become private assets in the pockets of the people and businesses that did not pay the taxes to balance the budget!

**USAPonzi** is producing massive but **imaginary-counterfeit wealth** for the **U.S. upper class** with **GAAP basis deficit spending!**

The **U.S. Government** is not operating with **Accrual Accounting** (**GAAP Accounting**) and therefore is not properly accruing for the future **U.S. Government** benefit commitments. The **U.S. Government** is promising future benefits that it has underfunded by **\$88.5 Trillion** (**US Unfunded Future Liabilities**) and has overspent on a cash basis by **\$20.5 Trillion** (**National Debt**). As a result, the **U.S. Government** has deferred **\$109.0 Trillion** of public liabilities to the future U.S. Taxpayers and has undertaxed the **current Americans**, primarily the **U.S. upper class**, by **\$109.0 Trillion** (**US Unfunded Liabilities (GAAP)**).

The **U.S. Government** has borrowed **\$109.0 Trillion** from the future U.S. Taxpayers and given it to the **U.S. upper class** by

undertaxing them. The **U.S. Government** is colossally enriching the **U.S. upper class** with **GAAP basis deficit spending**. However, since this money was borrowed from the future U.S. Taxpayers and the future U.S. Taxpayers do not have **\$109.0 Trillion**, I call this **fraudulently** gained money, **imaginary-counterfeit money**. This money does not exist; the **U.S. Government** just **imagines** that the future U.S. Taxpayers will be able to pay it someday so it is **imaginary**, but the future U.S. Taxpayers can never pay it, so it is **counterfeit!**

The total net worth of all Americans is currently estimated to be **\$135.5 Trillion (Total National Assets)** but **\$109.0 Trillion** of that is the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the future U.S. Taxpayers with **GAAP basis deficit spending!** The **U.S. Government** has **fraudulently** deferred **\$109.0 Trillion (US Unfunded Liabilities (GAAP))** to the future U.S. Taxpayers and has undertaxed the **U.S. upper class** by **\$109.0 Trillion!** This estimate indicates that **80.4%** of the net worth in America is **imaginary-counterfeit money** ( $\$109.0T/\$135.5T = 0.804$ ) that has been **fraudulently borrowed** from the future U.S. Taxpayers. The **U.S. upper class** is appearing to get filthy rich because of this **U.S. Government fraud** that I call **USAPonzi!**

The **U.S. Government** is creating money out of “thin air” with fraudulent accounting! The **U.S. Government** is digitally printing **imaginary-counterfeit money** with **GAAP basis deficit spending**. The **U.S. Government** digitally prints another **\$15.5 Billion** more **imaginary-counterfeit money** every day (**GAAP Deficit in FY2018 =  $\$5.66T/365 = \$15.5B$** )! The **U.S. Government** has given the **U.S. upper class** **\$109.0 Trillion of imaginary-counterfeit money** and is giving them **\$15.5 Billion** more every day!

The **U.S. Government** does this by making false and unaffordable benefit promises to the **U.S. general public** and underfunding these promises by **\$88.5 Trillion** so that it can enrich its upper-class friends!

The **U.S. Government** then borrows **\$20.5 Trillion** from the **fraudulently** enriched upper class so that it can enrich itself!

The stock market has been going up for the last **48 years** because the **U.S. Government** is digitally printing **imaginary-counterfeit money**, **\$109.0 Trillion** so far, with **GAAP basis deficit spending** and giving it to the **current Americans!**

House prices have been going up for the last **48 years** because the **U.S. Government** is digitally printing **imaginary-counterfeit money**, **\$109.0 Trillion** so far, with **GAAP basis deficit spending** and giving it to the **current Americans!**

The **U.S. upper class** has been buying and building bigger and bigger and finer and finer houses, condos, and apartments for the last **48 years** with **imaginary-counterfeit money**, **\$109.0 Trillion** so far, that the **U.S. Government** is digitally printing with **GAAP basis deficit spending** and giving to the **U.S. upper class!**

The price of gold, oil, eggs, milk, bread, butter, popcorn, drugs, and healthcare have been going up for the last **48 years** because the **U.S. Government** is digitally printing **imaginary-counterfeit money**, **\$109.0 Trillion** so far, with **GAAP basis deficit spending** and giving it to the **current Americans!**

Professional athletes, entertainers, hedge fund managers, financial advisers, and business executives have been making millions and even billions for the last **48 years** because the **U.S. Government** is digitally printing **imaginary-counterfeit money**, **\$109.0 Trillion** so far, with **GAAP basis deficit spending** and giving it to the **current Americans!**

Essentially everyone in America now has access to a smartphone, a color TV, and a car because for the last **48 years** the **U.S. Government** has been digitally printing **imaginary-counterfeit money**, **\$109.0 Trillion** so far, with **GAAP basis deficit spending** and giving it to the **current Americans!**

In fact, we now have so many cars that we can barely keep the traffic moving. We are buying our cars, trucks, airplanes, boats, and military equipment with **imaginary-counterfeit money**, **\$109.0 Trillion** so far, that the **U.S. Government** is borrowing from the future U.S. Taxpayers by using fraudulent accounting!

This accounting fraud has produced millions of **imaginary millionaires** and hundreds of **imaginary billionaires!** **\$109.0 Trillion** of **imaginary-counterfeit money** can make a lot of people rich!

This accounting fraud has made the Saudi Princes rich! This accounting fraud has made Vladimir Putin rich. This accounting fraud has made Donald Trump rich. This accounting fraud has made Carlos Slim rich! This accounting fraud has made Warren



Buffett, Bill Gates, the Walton family, Michael Jordan, Tiger Woods, LeBron James, and Matthew Stafford rich! This fraud is appearing to make the **U.S. upper class** filthy rich with **imaginary-counterfeit money**!

This accounting fraud is building high rise apartments and condos in cities all over the planet with **imaginary-counterfeit money** that the **U.S. Government** is borrowing from the future U.S. Taxpayers by using fraudulent accounting!

This accounting fraud is building skyscrapers in the Middle East, Ghost Cities and airports in China, and luxury resorts, luxury sports arenas, and luxury golf courses all over the planet with **imaginary-counterfeit money** that the **U.S. Government** is borrowing from the future U.S. Taxpayers by using fraudulent accounting!

This accounting fraud has built the city of Las Vegas with **imaginary-counterfeit money** that the **U.S. Government** is borrowing from the future U.S. Taxpayers by using fraudulent accounting!

This accounting fraud has built a bank and a Starbucks nearly every place you look. We now have 26,000 Starbucks stores so that we can buy premium coffee whenever and wherever we want it with the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the future U.S. Taxpayers. We now have 93,000 branch banks so that we can manage this **\$109.0 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the future U.S. Taxpayers.

Apple will soon be worth a **Trillion dollars** because we are buying their iPhones with the **\$109.0 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the future U.S. Taxpayers.

The **U.S. Government** has **fraudulently borrowed \$109.0 Trillion** from the future U.S. Taxpayers so that the **current Americans** can buy things from the rest of the planet with this **\$109.0 Trillion** of **imaginary-counterfeit money**! We are filling the planet with junk that we are buying with the **\$109.0 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the future U.S. Taxpayers, money that the future U.S. Taxpayers do not have!

I estimate that Americans have bought about **5-7 times** as many **“things”** as they can afford because of this fraud since about **80-85%** of our **“money”** has been **fraudulently borrowed** from the future U.S. Taxpayers!

The U.S. ruling class and the **U.S. upper class** are conspiring to enrich themselves by using fraudulent accounting, and in the process the **U.S. Government** is cheating the **U.S. general public** and the rest of the planet.

This fraud can only be eliminated by the **U.S. Government** adopting **GAAP Accounting** and committing to a **balanced GAAP basis budget!**

The **United States of America** is not a trusted party in the global economy because the **U.S. Government** is digitally printing **imaginary-counterfeit money** by pretending to borrow it from the future U.S. Taxpayers and giving this money to the **U.S. upper class** by undertaxing them.

The **U.S. Government** has created **\$109.0 Trillion** of **imaginary-counterfeit money** out of **“thin air”** with **fiscal and accounting fraud** to enrich the **U.S. upper class!**

The **U.S. general public** needs to be informed of this fraud that is in the process of shifting an infinite amount of **imaginary-counterfeit wealth** to the **U.S. upper class!**

The **U.S. general public is going to be mad as hell** when they find out that the **U.S. Government** is committing **fiscal and accounting fraud** to enrich the U.S. ruling class and the **U.S. upper class** while making false, unaffordable, and unfunded benefit promises to **U.S. general public**. The **U.S. Government** has no intention or capability to pay these future benefit promises that it has made to the **U.S. general public**, but it has managed to give the **U.S. upper class \$109.0 Trillion** and to overpay the U.S. ruling class and its related business by **\$20.5 Trillion**.

The **U.S. Government** is running a **\$109.0 Trillion Ponzi scheme!**

Surely someone will finally fess up to this massive **Ponzi scheme** fraud and corruption. But as I say, we have a bunch of **Criminals, Scoundrels, Liars, and Cheaters** running the **U.S. Government** and the upper-class people that are appearing to get rich as a

result of this fraud do not want it to stop so they are not about to say anything.

## Will the Securities and Exchange Commission be the one that finally exposes this fraud and corruption?

Since this accounting fraud is borrowing an ever-increasing stream of money, **\$109.0 Trillion** so far, from the future U.S. Taxpayers, money that the future U.S. Taxpayers do not have, and giving it to the **U.S. upper class**; the global economy and the global financial system are both a hoax and a scam that is being perpetrated by the corrupt **U.S. Government!**

**USAPonzi** is a **Ponzi scheme** of the same ilk as **Enron** and **Madoff** just **2,000 times** bigger than either of these frauds. I feel sure that the senior **U.S. Government** officials will claim the same defense as did most of the perpetrators of the **Enron** and **Madoff** frauds; **“I didn’t know that it was happening”**. That may in fact be true, but they should have known, and their advisers surely should have informed them of this fraud.

When **USAPonzi** implodes, this **imaginary-counterfeit money** will evaporate into the **“thin air”** from whence it came!

When **USAPonzi** implodes, the global economy will likely fall into the deepest economic depression since **“The Great Depression”**!

To eliminate this fraud, the **U.S. Government** must adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget**.

I have published a website [www.usaponzi.net](http://www.usaponzi.net) that explains how this fraud works to create a massive global wealth and income gap between the haves and the have-nots and to create false wealth and prosperity for the **current Americans**. The [www.usaponzi.net](http://www.usaponzi.net) website is an introduction to my more detailed website [www.usaponzi.com](http://www.usaponzi.com) and my books **“USAPonzi”** (Nov 22, 2015) and **“USAPonzi2”** (May 1, 2017) which are available on Amazon to better explain this **fraud/Ponzi scheme**.

This is the biggest (**\$109.0 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**.

**John W White**

**Plano, TX**

# **Whistleblower Letter #14 to SEC**

**January 28, 2019**

**[Emailed to SEC/Fed/WSJ/NYT/WP/DMN on 1/28/19](#)**

The following is a **Whistleblower Letter** to the **U.S. Securities and Exchange Commission (SEC)** expressing the complaint that the U.S. Government is committing a fiscal and accounting fraud by not using accrual accounting. This accounting fraud is enriching the U.S. ruling class, is colossally enriching the U.S. upper class, is colossally cheating the U.S. general public, and is colossally cheating the rest of the planet!

I am also copying the **Federal Reserve Chairman Jay Powell**, **“The Wall Street Journal”**, **“The New York Times”**, **“The Washington Post”**, and **“The Dallas Morning News”** since it is my view that the **Federal Reserve Bank** and the **“news media”** also have a responsibility to inform the U.S. general public that the U.S. Government is using fraudulent accounting to enrich the U.S. ruling class and the U.S. upper class at the expense of the U.S. general public and the rest of the planet!

## **Whistleblower Letter #14 to The U.S. Securities and Exchange Commission**

**January 28, 2019**

**TO: Jay Clayton Chairman**  
U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549  
**Regional Offices of the SEC**

**CC: Fed Chairman Jay Powell**  
**The Wall Street Journal**  
**The New York Times**  
**The Washington Post**  
**The Dallas Morning News**

**FR: John W. White**  
**Plano, TX**

**I am a Whistleblower!** This is my **14th letter** to the **U.S. Securities and Exchange Commission (SEC)** expressing the same complaint; the U.S. Government is committing fiscal and accounting fraud!

I sent my first whistleblower letter to the **SEC** on **January 8, 2014** and since that time I have sent **12 more whistleblower letters** to the **SEC** expressing this same complaint! I also sent a formal **SEC Tip-Complaint** on **May 21, 2018** (Number: **15269-876-041** was submitted successfully on **Monday, May 21, 2018 at 12:06:01 PM EDT**).

In my **January 8, 2014 SEC** whistleblower letter, I estimated the size of this fraud to be **\$93.2 Trillion** but this fraud is growing at the rate of U.S. Government **GAAP basis deficit spending** which is now **\$16.7 Billion a day (FY2019)** and has averaged **\$15.8 Billion a day** since that first **SEC** whistleblower letter **1,846 days** ago to now be a **\$122.3 Trillion fraud** ( $(\$122.3T - \$93.2T) / 1846 = \$15.76B$ )!

**I am reporting a \$122.3 Trillion accounting fraud that is being perpetrated by the U.S. Government!**

**I am reporting a \$122.3 Trillion criminal act that is being committed by the U.S. Government!**

**The elite in America have resorted to fiscal and accounting fraud to enrich themselves!**

The Government of the United States of America is perpetrating a **fiscal and accounting fraud**, a **Ponzi scheme** which I have named **USAPonzi**, that is **enriching the U.S. ruling class**, is **colossally enriching the U.S. upper class**, is **colossally cheating the U.S. general public**, and is **colossally cheating the rest of the planet!**

The U.S. Government is perpetrating this fraud by operating its fiscal policy with **Cash Accounting** rather than proper and **Generally Accepted Accounting Principles (GAAP Accounting)**!

Because the U.S. Government is not using proper **GAAP Accounting**, it is not accruing the money to pay future benefits to the U.S. general public. When the U.S. Government does not **accrue** the money to pay future benefits to the U.S. general public, the U.S. upper class gets undertaxed and rich! When the U.S. Government does not **accrue** the money to pay future benefits to the U.S. general public, this has the effect of borrowing

money from the future Americans and giving it to the U.S. upper class!

Because of this accounting fraud, the U.S. Government has fraudulently borrowed **\$122.3 Trillion (US Unfunded Liabilities (GAAP))** from the future Americans, money the future Americans do not have, and has given this **\$122.3 Trillion** to the U.S. upper class by undertaxing them!

This is the fundamental consequence of the accounting fraud that I call **USAPonzi**; **GAAP basis deficit spending** by the U.S. Government digitally prints **imaginary-counterfeit money** and gives it to the U.S. upper class by undertaxing them!

The fiscal policy of the U.S. Government is a classic **Ponzi scheme**, which I have named **USAPonzi**, and all these **14 letters** to the **SEC** have been written to expose this accounting fraud. I hope that each successive letter provides better clarity into this fraud, its cause, its distortions, and the economic inequality that this accounting fraud is creating for the citizens of the United States of America and in fact the entire planet.

This U.S. Government accounting fraud is **enriching the upper class** and **cheating the general public** all over **Planet Earth!** Because of the size of this fraud, **\$122.3 Trillion**, it is having dramatic impact on the global economy and the global financial system!

The U.S. Government is conspiring with the U.S. upper class to fraudulently transfer **\$122.3 Trillion** of **imaginary-counterfeit wealth** to the U.S. upper class! This is the biggest crime in the history of the planet, and it is being committed by the U.S. Government! This is a criminal activity by the senior officials of the U.S. Government because they are direct financial beneficiaries of this accounting fraud that they are perpetrating!

This **USAPonzi** fiscal policy is very simply stated; the U.S. Government spends and commits to spend much more than the future Americans can afford, dramatically undertaxes the current Americans relative to these spending commitments, defers the resulting public liabilities to the future Americans, and attempts to conceal the magnitude of this fiscal imbalance by assessing and reporting its financial condition with fraudulent accounting by using **Cash Accounting** rather than proper **GAAP Accounting**.

The following table gives a summary assessment of the U.S. Government financial condition as of **January 28, 2019** as estimated by [www.usdebtclock.org](http://www.usdebtclock.org).

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.86
GAAP Deficit in FY2019	\$6.08
US Unfunded Future Liabilities	\$100.3
US Unfunded Liabilities (GAAP)	\$122.3
Imaginary-Counterfeit Money	\$122.3
Total National Assets	\$149.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Jan 28, 2019

The U.S. Government is reporting a **Cash Deficit in FY2019** of **\$0.86T** when proper **GAAP Accounting** reports that our **real GAAP deficit in FY2019** is **7X** that at **\$6.08T** ( $\$6.08T/\$0.86T=7.07$ )!

**USAPonzi** is producing massive but **imaginary-counterfeit wealth** for the U.S. upper class with **GAAP basis deficit spending**!

The U.S. Government is not operating its fiscal policy with proper accrual accounting (**GAAP Accounting**) and therefore is not properly accruing for future U.S. Government benefit commitments. The U.S. Government is promising future benefits that it has underfunded by **\$100.3 Trillion (US Unfunded Future Liabilities)** and has overspent on a cash basis by **\$22.0 Trillion (National Debt)**. As a result, the U.S. Government has deferred **\$122.3 Trillion** of public liabilities to the future Americans and has undertaxed the current Americans, primarily the U.S. upper class, by **\$122.3 Trillion (US Unfunded Liabilities (GAAP))**.

The U.S. Government has fraudulently borrowed **\$122.3 Trillion** from the future Americans and given it to the U.S. upper class by undertaxing them. The U.S. Government is colossally enriching the U.S. upper class with **GAAP basis deficit spending**. However, since this money was borrowed from the future Americans and the future Americans do not have **\$122.3 Trillion**, I call this fraudulently gained money, **imaginary-counterfeit money**. This money does not exist; the U.S. Government just **imagines** that the future Americans will be able to pay it someday so it is **imaginary**, but the future Americans can never pay it, so it is **counterfeit**!



The total net worth of all Americans is currently estimated to be **\$149.9 Trillion (Total National Assets)** but **\$122.3 Trillion** of that is the **imaginary-counterfeit money** that the U.S. Government has fraudulently borrowed from the future Americans with **GAAP basis deficit spending!** The U.S. Government has fraudulently deferred **\$122.3 Trillion (US Unfunded Liabilities (GAAP))** of public liabilities to the future Americans and has undertaxed the U.S. upper class by **\$122.3 Trillion!** This estimate indicates that **81.6%** of the net worth in America is **imaginary-counterfeit money** ( $\$122.3T/\$149.9T = 0.816$ ) that has been fraudulently borrowed from the future Americans. The U.S. upper class is appearing to get filthy rich because of this U.S. Government accounting fraud that I call **USAPonzi!**

This U.S. Government accounting fraud is **enriching the U.S. upper class** by undertaxing them and this accounting fraud is **cheating the U.S. general public** by underfunding their future benefit promises!

This U.S. Government accounting fraud is also causing **Global Warming** that is **Destroying Planet Earth** which is explained in the following **Open Letter to Planet Earth!** Simply stated, this U.S. Government accounting fraud is in the process of fraudulently borrowing an infinite amount of **imaginary-counterfeit money** from the future Americans so the planet can fraudulently buy, build, rent, and operate an infinite number of **environment-polluting physical objects!** The U.S. Government is committing what, as of **January 28, 2019**, is a **\$122.3 Trillion** fiscal and accounting fraud that is causing **Global Warming!**

I attached the **January 28, 2019** update of my [Open Letter to Planet Earth](#) that explains how **USAPonzi** is Destroying Planet Earth!

**John W White**  
**Plano, TX**

# SEC Tip-Complaint 180521 Confirmation

Tips, Complaints and Referrals Page 1 of 1



U.S. Securities and  
Exchange Commission

HOME

COMPLAINT FORM

Submission Number: 15269-876-041 was submitted successfully on Monday, May 21, 2018 at 12:06:01 PM EDT

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Thank you for contacting the **United States** Securities and Exchange Commission. This automated response confirms that your submission has been received successfully. We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or non-existence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts. Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit [http://www.sec.gov/complaint/info\\_tipscomplaint.shtml](http://www.sec.gov/complaint/info_tipscomplaint.shtml).

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What is your complaint about?

Please select the option that best describes your complaint.

**Fraudulent investment scheme, such as a Ponzi scheme or the promise of high-yield returns**

Please select the specific category that best describes your complaint.

**Ponzi / pyramid scheme**

If you are alleging offering fraud, how was the offer made?

**Other**

For Other, please specify

**US Government Benefits**

In your own words, describe the conduct or situation you are complaining about.

The **U.S. Government** is promising **U.S. Government** benefits to the **U.S. general public** but is not using proper **accrual accounting** to fund these promises. As a result, the **U.S. upper class** is getting rich, the **U.S. general public** is getting cheated, the U.S. ruling class is getting rich and the rest of the planet is getting cheated because Americans are buying stuff with monopoly money that the **U.S. Government** has **fraudulently** borrowed from the future Americans.

The global stock market is a hoax because of this accounting fraud! I have written two websites and three books that explain this fraud and the impact it is having on the global financial system and the global economy.

**USAPonzi.com USAPonzi.net** are the websites.

Are you having or have you had difficulty getting access to your funds or securities?

**No**

Did you suffer a loss?

**No**

When did you become aware of the conduct?  
(mm/dd/yyyy)

**3/29/2013**

When did the conduct begin? (mm/dd/yyyy)

**1/30/1968**

Is the conduct ongoing?

**Yes**

# Whistleblower Letter #1 to Congress 4/25/16

April 25, 2016

## Whistleblower Letter to The Congress of the United States of America

### Giving Infinite Wealth to the U.S. upper class!

The fiscal policy of the **U.S. Government** is **corrupt and fraudulent**. This fiscal policy is a classic **Ponzi scheme** that I have named **USAPonzi**. This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting**, and as a result is operating with a dramatically unbalanced budget as shown by the GAAP Deficit in the following table.

	Trillion
National Debt	\$19.3
Cash Deficit in FY2016	\$0.50
GAAP Deficit in FY2016	\$5.79
US Unfunded Future Liabilities	\$82.6
US Unfunded Liabilities (GAAP)	\$101.9
<b>Imaginary-Counterfeit Money</b>	<b>\$101.9</b>

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Apr 25, 2016

Because the **U.S. Government** is not operating with **GAAP Accounting**, it is not assessing and collecting sufficient tax revenue to adequately fund the future liabilities for the veteran benefits, pensions, and social benefits promises that the **U.S. Government** has made. These **US Unfunded Future Liabilities** now total **\$82.6 Trillion**.

That is why, this **Ponzi scheme** has accumulated total Unfunded Liabilities on a GAAP basis, including the **National Debt**, of **\$101.9 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported but real **GAAP basis deficit spending**.

The current taxpayers gain **\$101.9 Trillion** of **counterfeit wealth** because they don't have to pay these taxes, the **U.S. Government** **imagines** that the future taxpayers can pay these taxes, but they cannot so this wealth gain is just **imaginary-**

**counterfeit money.** [The Theory of Imaginary Money](#) is explained in more detail in Chapter 2 of my book “**USAPonzi**”.

This **Ponzi scheme** fiscal policy has also dramatically overpaid the social benefit recipients, the **U.S. Government** employees, and the Government related businesses increasing our **National Debt** to **\$19.3 Trillion**.

The undertaxing of the **U.S. upper class** citizens and businesses by **\$101.9 Trillion** is what has caused the “**Wealth Gap**” to expand. Is it any wonder that the **1% club** is doing quite well! The **U.S. upper class** is simply and **fraudulently** getting richer and richer with **imaginary- counterfeit money** because of a dramatically unbalanced **U.S. Government** budget.

This **Ponzi scheme** has significantly favored Americans and within America has dramatically favored the U.S. ruling class and has colossally favored the **U.S. upper class**. A windfall gift of **\$101.9 Trillion** of **imaginary-counterfeit money** (over the last **47 years**) has to be considered colossal favoritism.

This **Ponzi scheme** fiscal policy has also dramatically and artificially stimulated the U.S. and global economy with this **GAAP basis deficit spending**. The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a global depression that could be even more severe than “**The Great Depression**”.

**USAPonzi** is deferring massive and ever-increasing liabilities to the future taxpayers to dramatically and artificially improve the lifestyle of **current Americans** and to dramatically and artificially increase the wealth of the **U.S. upper class** with **imaginary-counterfeit money** borrowed/stolen from future U.S. Taxpayers.

**USAPonzi**, if allowed to continue, will simply transfer an infinite amount of **imaginary-counterfeit money** from the future U.S. Taxpayers to the **U.S. upper class** while devastating future U.S. Taxpayers!

This problem can only be equitably resolved by the adoption of GAAP Accounting and a commitment to a balanced GAAP basis budget by the **U.S. Government**.

You can learn more about this **fraud/Ponzi scheme** by reading my website [www.usaponzi.com](http://www.usaponzi.com) or my book “**USAPonzi**” which is **available on Amazon** and also on my website in PDF format.

This is the biggest (**\$101.9 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W White**

**Plano, TX**

**[jwwhite38@outlook.com](mailto:jwwhite38@outlook.com)**

# Whistleblower Letter #2 to Congress 2/21/19

February 21, 2019 From: John W White Plano, TX

## Whistleblower Letter #2 to the 116th U.S. Congress

**I am a whistleblower! This is my second whistleblower letter to each member of the U.S. Congress to expose “USAPonzi: The Biggest Ponzi Scheme on the Planet”! The U.S. Government is blatantly and criminally committing fiscal and accounting fraud!**

The U.S. Government is committing the biggest crime in the history of **Planet Earth**; a **\$122.7 Trillion** crime! The U.S. Government has **fraudulently borrowed \$122.7 Trillion of counterfeit money** from the future Americans and given it to the U.S. upper class!

The U.S. Government is committing a **fiscal and accounting fraud** by not operating its fiscal policy with proper **accrual accounting!** This **accounting fraud** was launched in **FY1969** when **President Lyndon Baines Johnson** convinced the **90th U.S. Congress** to adopt the **Unified Budget** but did not switch from **cash accounting** to **accrual accounting!** This **accounting fraud** has been operating for **49 years!**

This **fiscal and accounting fraud** is in the process of

- 1) Giving infinite counterfeit wealth** to the U.S. upper class by continuously and **fraudulently borrowing counterfeit money** from the future Americans and giving it to the U.S. upper class!
- 2) which is Causing infinite wealth and income inequality** in America!
- 3) Underfunding** U.S. Government benefit promises to the U.S. general public!
- 4) Overpaying** the U.S. ruling class!
- 5) Allowing Americans** to buy an infinite amount of stuff from the rest of the planet with an infinite amount of **counterfeit money** that is being continuously and **fraudulently borrowed** from the future Americans!
- 6) which is Causing Global Warming** that is **Destroying Planet Earth!**

This **accounting fraud** is in the process of printing an infinite amount of **counterfeit money** and giving it to the U.S. upper class! So far, this **accounting fraud** has printed **\$122.7 Trillion** of **counterfeit money** and is printing **\$16.7 Billion** more **counterfeit money every day!**

This is my **second whistleblower letter** to each member of the **U.S. Congress** to explain and expose this **fiscal and accounting fraud** that I have named **USAPonzi!** My [first whistleblower letter](#) to the **114<sup>th</sup> U.S. Congress** was dated **April 25, 2016** and can be found on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or in the latest of my four books on this **accounting fraud “USAPonziA”**.

This **fiscal and accounting fraud** by the U.S. Government is a **criminal act** by the U.S. Government and each senior member of the U.S. Government is a **common criminal** because they are direct financial beneficiaries of this massive (**\$122.7 Trillion**) **accounting fraud!**

***The U.S. Government is committing a criminal act by operating its fiscal policy with an accounting fraud that is dramatically overpaying the U.S. ruling class, colossally enriching the U.S. upper class, colossally cheating the U.S. general public, colossally cheating the rest of the planet, and Destroying Planet Earth with Global Warming!***

The fiscal policy of the U.S. Government is **fraudulent** because the U.S. Government is not properly accruing the money to pay future U.S. Government benefits! This fiscal policy is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the U.S. Government is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles), and as a result is operating with a dramatically unbalanced budget as shown by the **GAAP Deficit in FY2019** of **\$6.09 Trillion** in the following table!

	Trillion
National Debt	\$22.0
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.09
US Unfunded Future Liabilities	\$100.7
US Unfunded Liabilities (GAAP)	\$122.7
Imaginary-Counterfeit Money	\$122.7

Source: [www.usdebtclock.org](http://www.usdebtclock.org) February 21, 2019



Because the U.S. Government is not operating its fiscal policy with **GAAP Accounting**, it is not assessing and collecting sufficient tax revenue to adequately fund the future liabilities for veteran benefits, pensions, and social benefit promises that the U.S. Government has made to the U.S. general public! These **US Unfunded Future Liabilities** now total **\$100.7 Trillion!**

This **Ponzi scheme** has accumulated total **US Unfunded Liabilities (GAAP)**, including the **National Debt**, of **\$122.7 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported but real **GAAP basis deficit spending!**

**GAAP basis deficit spending** by the U.S. Government digitally prints **imaginary-counterfeit money** and gives it to the U.S. upper class by undertaxing them! The U.S. Government is borrowing money from the future Americans, money the future Americans do not have, and giving it to the U.S. upper class! I call this money, **imaginary-counterfeit money**, because this money does not exist (**imaginary**) and has no value (**counterfeit**) because the future Americans can never pay it!

The U.S. upper class is getting **richer and richer**, by **\$122.7 Trillion** so far, with money that the **corrupt and criminal** U.S. Government is continuously and **fraudulently borrowing** from the future Americans!

The current Americans, primarily the U.S. upper class, have fraudulently gained **\$122.7 Trillion** of **imaginary-counterfeit wealth** because they have been undertaxed! The U.S. Government **imagines** that the future Americans can someday pay these deferred public liabilities, but the future Americans can never pay these deferred public liabilities so this apparent wealth gain by the U.S. upper class is **imaginary-counterfeit money!** This **Ponzi scheme fiscal policy** has dramatically overpaid the social benefit recipients, the U.S. Government employees, and the Government related businesses increasing our **National Debt** to **\$22.0 Trillion!**

The undertaxing of the U.S. upper class by **\$122.7 Trillion** is what is causing the **“Wealth Gap”!** Is it any wonder that the **1% club** is doing quite well? The U.S. upper class is simply and **fraudulently getting richer and richer** with **imaginary-counterfeit money** that the U.S. Government is continuously and **fraudulently borrowing** from the future Americans!

This **Ponzi scheme** has significantly favored all Americans and within America has dramatically favored the U.S. ruling class and has colossally favored the U.S. upper class! A windfall gift of **\$122.7 Trillion of imaginary-counterfeit money** (over the last **49 years**) has to be considered colossal favoritism of the U.S. upper class!

This **Ponzi scheme fiscal policy** has also dramatically and artificially stimulated the U.S. and global economy with this massive **GAAP basis deficit spending!** The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a **Global Depression** that could be even more severe than “**The Great Depression**”! My analysis indicates that the **current U.S. Total Financial Leverage** (**U.S. Total Liabilities** as a percent of **GDP**) is **4.3X** what it was in **1929** just prior to the start of “**The Great Depression**”!

**USAPonzi** is deferring massive and ever-increasing public liabilities to the future Americans to dramatically and artificially improve the lifestyle of current Americans and to dramatically and artificially increase the wealth of the U.S. upper class with **imaginary-counterfeit money** that is being **fraudulently borrowed/stolen** from future Americans!

**USAPonzi**, if allowed to continue, will transfer an infinite amount of **imaginary-counterfeit money** from the future Americans to the U.S. upper class while devastating the U.S. general public and all future Americans!

The U.S. general public cannot possibly compete with the U.S. upper class in the fantasy **USAPonzi economy** on a relatively fixed hourly/weekly/monthly income when the U.S. upper class is being given an unending and ever-increasing (infinite) amount of **imaginary-counterfeit money** by **fraudulently borrowing** it from future Americans!

Because this **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money**, the entire planet is in the process of buying, building, renting, and operating an infinite number of **environment-polluting physical objects** which is causing **Global Warming** that is in the process of **Destroying Planet Earth!**

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the U.S. Government!

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fourth book on **USAPonzi "USAPonziA"** which is **available on Amazon** and also on my websites in Kindle and PDF formats.

This is the biggest (**\$122.7 Trillion**) **financial fraud** ever perpetrated, I call it **"USAPonzi: The Ultimate Government Fraud"** and **"The Biggest Ponzi Scheme on the Planet"!**

**John W. White**  
**Plano, TX**

# Whistleblower Letter #1 to Supreme Court

5/27/16

May 27, 2016

## Whistleblower Letter to The Supreme Court of the United States of America

To: Chief Justice John G. Roberts, Jr.  
Associate Justice Anthony M. Kennedy  
Associate Justice Clarence Thomas  
Associate Justice Samuel Anthony Alito, Jr.  
Associate Justice Sonia Sotomayor  
Associate Justice Elena Kagan  
Associate Justice Ruth Bader Ginsburg  
Associate Justice Stephen G. Breyer

Supreme Court of the **United States of America**  
1 First St NE  
Washington, DC 20543

**The U.S. Government is giving infinite counterfeit wealth to the U.S. upper class!**

The fiscal policy of the **U.S. Government** is **corrupt and fraudulent**. This fiscal policy is a classic **Ponzi scheme** that I have named **USAPonzi**. This **Ponzi scheme** is produced because the **U.S. Government** is using **Cash Accounting** rather than the proper **GAAP Accounting** (Generally Accepted Accounting Principles). As a result, the **U.S. Government** is operating with a dramatically unbalanced budget as shown by the GAAP Deficit of **\$5.77 Trillion** in the following table.

	Trillion
National Debt	\$19.3
Cash Deficit in FY2016	\$0.50
GAAP Deficit in FY2016	\$5.77
US Unfunded Future Liabilities	\$82.9
US Unfunded Liabilities (GAAP)	\$102.2
Imaginary-Counterfeit Money	\$102.2

Source: [www.usdebtclock.org](http://www.usdebtclock.org) May 27, 2016

Because the **U.S. Government** is not operating with **GAAP Accounting**, it is not assessing and collecting sufficient tax

revenue to adequately fund the future liabilities for the veteran benefits, pensions, and social benefits promises that the **U.S. Government** has made. These **US Unfunded Future Liabilities** now total **\$82.9 Trillion**.

Therefore, this **Ponzi scheme** has accumulated total US Unfunded Liabilities (GAAP basis), including the **National Debt**, of **\$102.2 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported, but real, **GAAP basis deficit spending**.

The current taxpayers gain **\$102.2 Trillion** of **counterfeit wealth** because they don't have to pay these taxes, the **U.S. Government** **imagines** that the future taxpayers can pay these taxes, but they obviously cannot pay **\$102.2 Trillion** so this apparent wealth gain is just **imaginary-counterfeit money**. (**The Theory of Imaginary Money** is explained in Chapter 2 of my book "**USAPonzi**").

This **Ponzi scheme** fiscal policy has also dramatically overpaid the social benefit recipients, the **U.S. Government** employees, and the Government related businesses increasing our **National Debt** to **\$19.3 Trillion**.

The undertaxing of the **U.S. upper class** citizens and businesses by **\$102.2 Trillion** is what has caused the "**Wealth Gap**" to expand. Is it any wonder that the **1% club** is doing quite well! The **U.S. upper class** is simply and **fraudulently** getting richer and richer with **imaginary-counterfeit money** because of a dramatically unbalanced **U.S. Government** budget.

This **Ponzi scheme** has significantly favored Americans and within America has dramatically favored the U.S. ruling class and has colossally favored the **U.S. upper class**. A windfall gift to the **U.S. upper class** of **\$102.2 Trillion** of **imaginary-counterfeit money** (over the last **47 years**) has to be considered colossal favoritism.

This **Ponzi scheme** fiscal policy has also dramatically and artificially stimulated the U.S. and global economy with this **GAAP basis deficit spending**. The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a global depression that could be even more severe than "**The Great Depression**".

**USAPonzi** is deferring massive and ever-increasing liabilities to the future U.S. taxpayers to dramatically and artificially improve the lifestyle of **current Americans** and to dramatically and artificially increase the wealth of the **U.S. upper class** with **imaginary-counterfeit money** borrowed/stolen from future U.S. Taxpayers.

**USAPonzi**, if it is allowed to continue, will simply transfer an infinite amount of **imaginary-counterfeit money** from the future U.S. taxpayers to the **U.S. upper class** while devastating **future Americans!**

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a balanced GAAP basis budget by the **U.S. Government**.

In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

You can learn more about this **fraud/Ponzi scheme** by reading my website [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my book **“USAPonzi”** which is **available on Amazon** and also on my website in PDF format.

I am enclosing a copy of my book **“USAPonzi”** (update E1L April 29, 2016) with this letter.

This is the biggest (**\$102.2 Trillion**) financial fraud ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”!**

**John W White**  
**Plano, TX**  
[jwwhite38@outlook.com](mailto:jwwhite38@outlook.com)

# Whistleblower Letter #9 to the US Supreme Court!

March 21, 2018

[Emailed to Congressman Pete Sessions, Congressman Sam Johnson, Senator John Cornyn, Senator Ted Cruz, the SEC, and WSJ/NYT/WP/DMN on Mar 21, 2018](#)

The following whistleblower letter was mailed to each member of the U.S. Supreme Court on March 21, 2018.

This letter was also sent as an Op-Ed to “The Wall Street Journal”, “The New York Times”, “The Washington Post”, and “The Dallas Morning News” that explains how the **U.S. Government** is committing **fiscal and accounting fraud** to enrich the U.S. ruling class and colossally enrich the **U.S. upper class!** The **corrupt and criminal U.S. Government** has been “Cooking the Books” for **48 years** to enrich the upper-class Americans, to cheat the **U.S. general public**, to cheat the rest of the planet, and to **fraudulently** elevate the status of The **United States of America** relative to the rest of Planet Earth!

The “news media” has an ethical responsibility to inform the general public of how the **U.S. Government** is committing **fiscal and accounting fraud** to cheat the general public and the rest of the planet so they can “feather their own nests” and “dramatically feather the nests of their **upper-class friends!**”

The “news media” is aiding and abetting the **corrupt and criminal U.S. Government** by refusing to report this **fiscal and accounting fraud!**

March 21, 2018

## Whistleblower Letter #9 to The Supreme Court of the United States of America

To: Chief Justice John G. Roberts, Jr.  
Associate Justice Anthony M. Kennedy  
Associate Justice Clarence Thomas  
Associate Justice Samuel Anthony Alito, Jr.  
Associate Justice Sonia Sotomayor  
Associate Justice Elena Kagan  
Associate Justice Ruth Bader Ginsburg

Associate Justice Stephen G. Breyer  
Associate Justice Neil M. Gorsuch

Supreme Court of the **United States of America**  
1 First St NE  
Washington, DC 20543

This is my **9th whistleblower letter** to the U.S. Supreme Court expressing the same complaint. The **U.S. Government** is “**Cooking the Books**” so that it can enrich the **U.S. upper class** and the U.S. ruling class and by doing so is cheating the **U.S. general public** and the rest of the planet! The **corrupt and criminal U.S. Government** is committing **fiscal and accounting fraud** to **fraudulently** elevate the status of the **United States of America** relative to the rest of Planet Earth!

The **U.S. Government** is **corrupt!** The **U.S. Government** is not operating its fiscal policy according to proper and **Generally Accepted Accounting Principles (GAAP Accounting)**! By not operating with **GAAP Accounting (accrual accounting)**, the **U.S. Government** is promising outrageous and unaffordable government benefits to the **U.S. general public** and is not properly accruing for these benefits.

Because the **corrupt and criminal U.S. Government** is not properly accruing for these future benefits, the **U.S. upper class** is getting rich because they are being undertaxed and the **U.S. general public** is getting hoodwinked into thinking they are going to get future **U.S. Government** benefits that the **corrupt and criminal U.S. Government** has no intention or capability to pay!

The **U.S. Government** is operating with a fiscal policy that is now a **\$112.5 Trillion criminal act!** This fraud is systematically transferring massive but **imaginary-counterfeit wealth** to the U.S. ruling class and the **U.S. upper class** by operating a classic **Ponzi scheme** that I have named **USAPonzi!** The **U.S. Government** is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class (US Unfunded Liabilities (GAAP))!**

The **U.S. Government** has **fraudulently** given the **U.S. upper class** **\$112.5 Trillion** of **imaginary-counterfeit money** by undertaxing them by **\$112.5 Trillion** and deferring **\$112.5 Trillion** of public liabilities (**US Unfunded Liabilities (GAAP)**) to the **future Americans!**



This **fiscal and accounting fraud** by the **U.S. Government** is causing dramatic distortion in the financial and economic system of Planet Earth!

This **fiscal and accounting fraud** by the **U.S. Government** has corruptly and criminally elevated the status of the **United States of America** economically, financially, politically, and militarily relative to the rest of Planet Earth!

This **fiscal and accounting fraud** by the **U.S. Government** has corruptly and criminally elevated the status of the elite in America relative to the **U.S. general public!**

The **U.S. Government** is making benefit promises to the **U.S. general public** but is not properly accruing for these future liabilities. These future liabilities are now underfunded by **\$91.5 Trillion!** (**US Unfunded Future Liabilities!**)

The **U.S. Government** has overpaid the U.S. ruling class and the associated **U.S. Government** businesses by **\$21.0 Trillion (National Debt)** by borrowing **\$21.0 Trillion** from the **fraudulently** enriched upper class!

The **U.S. Government** and the **U.S. upper class** are conspiring to enrich themselves and are cheating the **U.S. general public** and the rest of the planet by not operating the **U.S. Government** fiscal policy according to **Generally Accepted Accounting Principles (GAAP Accounting)**! The **U.S. Government** is overspending on a **cash basis** and is **not properly accruing for future benefit promises** to the **U.S. general public!**

The current **U.S. Government** fiscal policy is **fraudulently borrowing** money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class**. The **U.S. Government** has been doing this for **48 years** since **USAPonzi** was launched in **FY1969**. This is a **criminal act** that has given the **U.S. upper class \$112.5 Trillion** of **imaginary-counterfeit money!**

The **U.S. Government** and the **U.S. upper class** are conspiring to enrich themselves by **“Cooking the Books”!** The **U.S. Government** is operating **“The Biggest Ponzi Scheme on the Planet”** which I have named **USAPonzi!**

The **U.S. Government** has **fraudulently borrowed \$112.5 Trillion** of **imaginary-counterfeit money (US Unfunded Liabilities (GAAP))** from the **future Americans** and given it to the **U.S. upper class**. This is fraud because the **future Americans** do not have **\$112.5 Trillion!**

This accounting fraud has created **millions** of **imaginary millionaires** and **hundreds** of **imaginary billionaires!** This is why Warren Buffett, Bill Gates, Mark Zuckerberg, Jeff Bezos, Donald Trump, Vladimir Putin, Carlos Slim, and the Saudi Princes are all billionaires! The **U.S. Government** has **fraudulently** given the **U.S. upper class \$112.5 Trillion** of **imaginary-counterfeit money** by undertaxing them!

This accounting fraud has created a massive wealth and income gap between the **U.S. upper class** and the **U.S. general public!** The **U.S. Government** has **fraudulently** given the **U.S. upper class \$112.5 Trillion** of **imaginary-counterfeit money** by undertaxing them!

This accounting fraud is building big houses, luxury apartments, and luxury condos all over the planet with the **\$112.5 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

This accounting fraud is filling the planet with cars, trucks, airplanes, ships, boats, military equipment, computers, smartphones, etc. that have been purchased with the **\$112.5 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

This accounting fraud is causing the stock market to continually set new record highs because Americans are buying all kinds of stuff with the **\$112.5 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans!**

This accounting fraud is causing **inflation**, **urbanization**, **offshoring**, **illegal immigration**, **healthcare cost inflation**, **legal drug cost inflation**, and the **opioid crisis!**

In the table below, the total private net worth (**Total National Assets**) of all Americans is estimated to be **\$137.3 Trillion** but **\$112.5 Trillion** of that is the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the

**future Americans**. Approximately **82% of the net worth** of Americans is the **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans** ( $\$112.5T/\$137.3T = 0.82$ ). The **U.S. Government** is borrowing money from the **future Americans**, money that the **future Americans** do not have, and giving it to the **U.S. upper class!**

The **U.S. upper class** has gotten rich because the **U.S. Government** has **fraudulently borrowed \$112.5 Trillion** from the **future Americans** and given it to the **U.S. upper class**. Most of this **fraudulently borrowed** money goes to the **U.S. upper class** because the **U.S. upper class** now pays almost all of our taxes with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future Americans**. The **U.S. upper class** has gotten filthy rich because they have been undertaxed by **\$112.5 Trillion**. And they get richer every day because of ongoing **GAAP basis deficit spending** of **\$16.7 Billion** a day.

This is why the cost of housing is going up, the **U.S. Government** is borrowing **imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class** much faster than the U.S. economy is building houses, apartments, and condos. We are buying, renting, and building houses, apartments, and condos with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**. **USAPonzi** has caused [The Housing Bubble!](#)

This is why we have so many cars on the road that we have traffic jams, the **U.S. Government** is **fraudulently borrowing imaginary-counterfeit money** from the **future Americans** so we can buy cars that we do not have to pay for. **USAPonzi** has caused [The Automobile Bubble!](#)

This is why we can pay professional athletes and entertainers **\$Millions** a year, we are paying them with the **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**. **USAPonzi** has caused [The Pro Athlete Pay Bubble!](#)

This is why we have so many banks and Starbucks stores, we are buying coffee with **imaginary-counterfeit money** and we are filling our banks with **imaginary-counterfeit money** that the **U.S. Government** has **fraudulently borrowed** from the **future**

**Americans.** **USAPonzi** has caused [The Bank Bubble](#) and [The Restaurant Bubble!](#)

This is why Amazon, Walmart, Nike, Google, Facebook, Netflix, Apple, etc. are selling so many goods and services; we are buying their goods and services with the now **\$112.5 Trillion** of **imaginary-counterfeit money** that the **U.S. Government** is **fraudulently borrowing** from the **future Americans**.

Because the **U.S. Government** is **fraudulently borrowing \$16.4 Billion** more **imaginary-counterfeit money** every day, we have seen price inflation of nominally **5% per year** in essentially all asset classes ever since **FY1969** when **USAPonzi** was launched.

Because the **U.S. Government** is **fraudulently borrowing \$16.4 Billion** more **imaginary-counterfeit money** every day, we can buy more goods and services every day so the companies selling these goods and services have more **imaginary revenue** and more **imaginary profit** every day, so the stock market tends to go up every day. This is why we are continually setting all-time highs in the stock market. **USAPonzi** has caused a 48-year-long bull market in the stock market but with some dramatic fits and starts like [The Internet Bubble](#) and [The Housing Bubble](#). **USAPonzi** has caused [The Stock Market Bubble!](#)

The **U.S. Government** is **corrupt!** The senior officials of the **U.S. Government** are **common criminals** because they are financial beneficiaries of this accounting fraud that they themselves are perpetrating!

The **U.S. Government** is **“Cooking the Books”!**

The **U.S. upper class** folks are co-conspirators in this **criminal act** because they refuse to expose this **U.S. Government fraud** and in fact they are constantly lobbying for a better deal like the current **“tax reform”** deal that will make them richer faster! The **U.S. upper class** likes anything that will create more deficit spending by the **U.S. Government** because that will **fraudulently** make them richer faster.

The **U.S. Government** is **“Cooking the Books”!**

This fraud is why the U.S. Congress cannot agree on an annual budget or healthcare plan! The **U.S. Government** is making outrageous benefit promises to the general public to get elected so they can enrich themselves with this fraudulent accounting.

Until the **U.S. Government** starts telling the financial truth, all of their debates on financial planning, deficit reduction, infrastructure build, tax reform, and healthcare plans are pointless gibberish!

The **U.S. Government** is **corrupt!** The **U.S. Government** is committing **fiscal and accounting fraud** to dramatically enrich the U.S. ruling class, to colossally enrich the **U.S. upper class**, to colossally cheat the **U.S. general public**, and to colossally cheat the rest of the Planet.

The **U.S. Government** does this simply by operating with a fraudulent accounting system; using **Cash Accounting** rather than the proper **GAAP Accounting**, which has produced the massive **Ponzi scheme** that I call **USAPonzi**.

The **U.S. Government** is “**Cooking the Books**”!

When the **U.S. general public** realizes just how corrupt the **U.S. Government** really is, we will have rioting in the streets. The general population does not trust the **U.S. Government** and for good reason, the **U.S. Government** is enriching itself and is colossally enriching the **U.S. upper class** while colossally cheating the **U.S. general public** and the rest of the Planet by operating with a dramatically unbalanced budget and attempting to conceal this fraud by using fraudulent accounting.

The following tables shows the financial status of the **U.S. Government**, as of March 21, 2018 as estimated by [www.usdebtclock.org](http://www.usdebtclock.org) including a comparison of how **Cash Accounting** and **GAAP Accounting** assess and report this financial status.

	Trillion
National Debt	\$21.0
Cash Deficit in FY2018	\$0.73
GAAP Deficit in FY2018	\$5.99
US Unfunded Future Liabilities	\$91.5
US Unfunded Liabilities (GAAP)	\$112.5
<b>imaginary-counterfeit money</b>	<b>\$112.5</b>
Total National Assets	\$137.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) Mar 21, 2018

	Cash	GAAP Accounting
Deficit in	\$0.73 Trillion	\$5.99 Trillion
Public	\$21.0 Trillion	\$112.5 Trillion
	National Debt	US Unfunded Liabilities

This is **colossal injustice!** This is **fraud!** The **U.S. Government** is **corrupt!** The senior **U.S. Government** officials are **common criminals!**

**USAPonzi is a \$112.5 Trillion criminal fraud that is being perpetrated by the corrupt and criminal Government of the United States of America.**

The **U.S. Government** has committed a **\$112.5 Trillion** crime. The senior officials in the **U.S. Government** are **criminals** and as I said in my [first of thirteen whistleblower letters to the U.S. Securities and Exchange Commission dated January 8, 2014:](#)

*“I contend that every Member of Congress and every senior member of the Administration should be indicted on fraud and corruption charges if they vote for or support any financial budget that is based on our current Cash Accounting methodology.”*

Until the **U.S. Government** starts using an honest accounting system, this massive fraud and its associated distortions will continue to favor Americans, colossally cheat the **U.S. general public**, significantly enrich the U.S. ruling class, colossally enrich the **U.S. upper class**, and colossally cheat the rest of the planet.

This is a **criminal fraud** of epic proportions with global implications. The senior officials in the **U.S. Government** are approving the fiscal policy and budgeting process that authorizes this fraud and they are direct financial beneficiaries of this fraud making this a **criminal fraud** and the senior officials of the **U.S. Government criminals**.

The **U.S. Government** is knowingly and willingly making financial commitments that it cannot possibly keep.

It is imperative that all national governments be required to use **Accrual (GAAP or equivalent) Accounting** so that financial transactions conducted between countries can be trusted and so that financial commitments made to the citizenry by central

governments can be trusted. Because of this fraud, **the United States of America is not a trusted party** in the global economy.

This **Ponzi scheme** fiscal policy has also dramatically and artificially stimulated the U.S. and global economy with this **GAAP basis deficit spending**. The **U.S. Government** has created **\$112.5 Trillion of imaginary-counterfeit money** out of “thin air” to provide massive purchasing power for the **current Americans**. The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a global depression that could be even more severe than “**The Great Depression**”. This **imaginary-counterfeit money**, currently **\$112.5 Trillion**, will evaporate when **USAPonzi** implodes causing most banks to fail because most of the money in our banks is **imaginary-counterfeit money** that has been **fraudulently borrowed** from the **future Americans**.

This problem can only be equitably resolved by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**. In order to create a level economic playing field throughout the planet, the **U.S. Government** must eliminate this fraud and corruption.

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or my books “**USAPonzi**”, “**USAPonzi2**”, and “**USAPonzi3**” which are **available on Amazon** and also on my [www.usaponzi.net](http://www.usaponzi.net) website in Kindle and PDF formats.

It appears that it will take action by the U.S. Supreme Court to restore justice for the **U.S. general public** and the rest of the Planet. The U.S. Supreme Court will also have the task of presiding over “**The Bankruptcy of the United States of America**” that will be caused by the implosion of **USAPonzi**.

This is the biggest (**\$112.5 Trillion**) financial fraud ever perpetrated, I call it “**USAPonzi: The Ultimate Government Fraud**” and “**The Biggest Ponzi Scheme on the Planet**”!

The **corrupt and criminal U.S. Government** is “**Cooking the Books**”!

**John W White**  
**Plano, TX**  
[jwwhite38@outlook.com](mailto:jwwhite38@outlook.com)

# Whistleblower Charge #1 to FBI

March 13, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 3/16/19](#)

On **March 13, 2019**, I presented a **Whistleblower Charge** to the **Federal Bureau of Investigation** that the **U.S. Government** is committing a **\$123.0 Trillion criminal act** by not operating its fiscal policy with proper **accrual accounting**, commonly called **GAAP Accounting!**

I presented this charge in person to the **Frisco, TX FBI office** with a copy of my fourth book on this **accounting fraud** that I call **USAPonzi!** This copy was the **March 1, 2019** publication of my book **“USAPonziA”** update **E1U060 (USAPonziAE1U060.pdf)!**

I was assured that this **Whistleblower Charge** would be presented to the **White-Collar Crime Division of the FBI!**

The **U.S. Government** has **fraudulently borrowed \$123.0 Trillion** from the **future Americans** and given it to **U.S. upper class** by undertaxing them!

The **U.S. Government** has **fraudulently underfunded \$100.9 Trillion** of **future benefit promises** to the **U.S. general public!**

The **U.S. Government** has **fraudulently borrowed \$123.0 Trillion** of **imaginary-counterfeit money** from the **future Americans** so the **current Americans** can buy stuff without paying for it!

The **U.S. Government** is in the process of **fraudulently borrowing** an **infinite** amount of **imaginary-counterfeit money** from the **future Americans** so the entire planet can buy, build, and operate an **infinite number** of **environment-polluting physical objects!**

The **U.S. Government** is committing a **\$123.0 Trillion fiscal and accounting fraud** that is causing **Global Warming** which is **Destroying Planet Earth!**



Specific **fraud charges** against the **U.S. Government** are presented in more detail in [Fraud Charges Against the U.S. Government!](#)

	Trillion
National Debt	\$22.1
Cash Deficit in FY2019	\$0.87
GAAP Deficit in FY2019	\$6.09
US Unfunded Future Liabilities	\$100.9
US Unfunded Liabilities (GAAP)	\$123.0
<b>Imaginary-Counterfeit Money</b>	<b>\$123.0</b>
Total National Assets	\$139.1

Source: [www.usdebtclock.org](http://www.usdebtclock.org) March 13, 2019

**GAAP Accounting**, properly applied, would prevent the **U.S. Government** from borrowing more money from the **future Americans** than the **future Americans** can be reasonably expected to pay!

The **U.S. Government** must adopt **GAAP Accounting** (Generally Accepted Accounting Principles) and commit to a **balanced GAAP basis budget** in order to eliminate this **fiscal and accounting fraud** and properly **accrue** for the future **U.S. Government** benefit promises that have been made to the **U.S. general public!**

The **U.S. Government**, and all sovereign entities that sponsor a currency that is used in international trade, must adopt **GAAP Accounting**, or its basic equivalent, to provide a level economic playing field in **America** and throughout **Planet Earth!**

This **fraud/Ponzi scheme** (**USAPonzi**) is explained in much more detail on my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) and in my books **USAPonzi**, **USAPonzi2**, **USAPonzi3**, and my latest **USAPonziA**.

This is the biggest (**\$123.0 Trillion**) **financial fraud** ever perpetrated, I call it "**USAPonzi: The Ultimate Government Fraud**" and "**The Biggest Ponzi Scheme on the Planet**".

**John W White**  
**Plano, TX**

# Whistleblower Letter #1 to FBI-Chris Wray

April 8, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/8/19](#)

The following **Whistleblower Letter** was mailed to **FBI Director Christopher Wray** on **April 8, 2019**.

## Whistleblower Letter #1 to FBI-Chris Wray

April 8, 2019

TO: **Christopher Wray**

Director-Federal Bureau of Investigation  
FBI Headquarters  
935 Pennsylvania Avenue, NW  
Washington, D.C. 20535-0001

FR: **John W. White**

Plano, TX

### I am a whistleblower!

I am writing this **whistleblower letter to the FBI** to expose the **biggest crime** ever committed; a **\$123.4 Trillion crime** by the **Government of the United States of America!**

The **U.S. Government** is committing a **\$123.4 Trillion fiscal and accounting fraud** by not using proper **accrual accounting**, commonly called **GAAP Accounting!**

**Author's Note:** *This letter can be most informatively read in digital format from my website [www.usaponzi.com](http://www.usaponzi.com) in order to gain immediate access to related content links.*

I presented a **[Whistleblower charge of this crime to the Frisco, TX office of the FBI on March 13, 2019!](#)**

The **U.S. Government** has **fraudulently borrowed \$123.4 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class** by undertaxing them! I call this **fraudulently borrowed money [imaginary-counterfeit money!](#)**

The **U.S. Government** is committing a **fiscal and accounting fraud** that has printed **\$123.4 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class**! The **U.S. upper class** has been **fraudulently enriched** by **\$123.4 Trillion** because they have been **fraudulently** undertaxed by **\$123.4 Trillion**!

The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than the proper **GAAP Accounting** (**Generally Accepted Accounting Principles**)! The **U.S. Government** is promising future benefits to the **U.S. general public** but is **not properly accruing** the money to pay these future benefits!

**The U.S. Government is blatantly and criminally committing fiscal and accounting fraud!**

I present the specific details of the charges against the **U.S. Government** for committing this **accounting fraud** in my commentary [Fraud Charges against the U.S. Government!](#)

The **U.S. Government** is committing the **biggest crime** in the history of **Planet Earth**; a **\$123.4 Trillion crime**! The **U.S. Government** has **fraudulently borrowed \$123.4 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class**! This is **fraud** because the **future Americans** do not have **\$123.4 Trillion**!

The **U.S. Government** is committing a **fiscal and accounting fraud** by not operating its fiscal policy with proper **accrual accounting**! This **accounting fraud** was launched in **FY1969** when **President Lyndon Baines Johnson** convinced the **90th U.S. Congress** to adopt the **Unified Budget** but did not switch from **cash accounting** to **accrual accounting**! This **accounting fraud** has been operating for more than **49 years**!

This **fiscal and accounting fraud** is in the process of

1) **Giving** infinite **imaginary-counterfeit wealth** to the **U.S. upper class** by **continuously and fraudulently borrowing imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class**!

2) **Causing** infinite **wealth and income inequality** in **America**!

3) **Underfunding U.S. Government** benefit promises to the **U.S. general public**

4) **Overpaying** the **U.S. ruling class!**

5) **Allowing Americans** to buy an infinite amount of stuff from the **rest of the planet** with an infinite amount of **imaginary-counterfeit money** that is being **continuously and fraudulently borrowed** from the **future Americans!**

6) **Causing Global Warming** that is **Destroying Planet Earth!**

I have explained how this **accounting fraud** is causing **Global Warming** to the **Federal Reserve Bank** and the **United States Global Change Research Program** in my **April 3, 2019** commentary **Climate Change and the Federal Reserve II.**

This **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class!** So far, this **accounting fraud** has printed **\$123.4 Trillion** of **imaginary-counterfeit money** and is printing **\$16.7 Billion** more **imaginary-counterfeit money every day!**

This **fiscal and accounting fraud** by the **U.S. Government** is a **criminal act** and each **senior member of the U.S. Government** is a **common criminal** because they are direct financial beneficiaries of this massive (**\$123.4 Trillion**) **accounting fraud!**

*The **U.S. Government** is committing a **criminal act** by operating its **fiscal policy** with an **accounting fraud** that is **dramatically overpaying the U.S. ruling class, colossally enriching the U.S. upper class, colossally cheating the U.S. general public, colossally cheating the rest of the planet, and Destroying Planet Earth with Global Warming!***

The **fiscal policy** of the **U.S. Government** is **fraudulent** because the **U.S. Government** is not properly **accruing** the money to pay future **U.S. Government** benefits! This fiscal policy is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (**Generally Accepted Accounting Principles**), and as a result is operating with a dramatically unbalanced budget as shown by the **GAAP Deficit** in **FY2019** of **\$6.10 Trillion** in the following table!

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.91
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.2
U.S. Unfunded Liabilities	\$123.4
Imaginary-Counterfeit Money	\$123.4
Total National Assets	\$137.9

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 8, 2019

Because the **U.S. Government** is not operating its fiscal policy with **GAAP Accounting**, it is not assessing and collecting enough tax revenue to adequately fund the future liabilities for veteran benefits, pensions, and social benefit promises that the **U.S. Government** has made to the **U.S. general public!** These **US Unfunded Future Liabilities** now total **\$101.2 Trillion!**

This **Ponzi scheme** has accumulated total **US Unfunded Liabilities (GAAP)**, including the **National Debt**, of **\$123.4 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported but real **GAAP basis deficit spending!**

**GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! The **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!** I call this **fraudulently borrowed money**, **imaginary-counterfeit money**, because this money does not exist (**imaginary**) and has no value (**counterfeit**) because the **future Americans** can never pay it!

The **U.S. upper class** is getting **richer and richer**, by **\$123.4 Trillion** so far, with money that the **corrupt and criminal U.S. Government** is **continuously and fraudulently borrowing** from the **future Americans!**

The **current Americans**, primarily the **U.S. upper class**, have **fraudulently gained \$123.4 Trillion** of **imaginary-counterfeit wealth** because they have been undertaxed! The **U.S. Government imagines** that the **future Americans** can someday pay these deferred public liabilities, but the **future Americans** can never pay these deferred public liabilities so this **apparent wealth gain** by the **U.S. upper class** is **imaginary-counterfeit money!**

This **Ponzi scheme fiscal policy** has dramatically overpaid the social benefit recipients, the **U.S. Government** employees, and the **Government** related businesses increasing our **National Debt** to **\$22.2 Trillion!**

The undertaxing of the **U.S. upper class** by **\$123.4 Trillion** is what is causing the **"Wealth Gap"**! Is it any wonder that the **1% club** is doing quite well? The **U.S. upper class** is simply and **fraudulently getting richer and richer**, by **\$16.7 Billion every day**, with **imaginary-counterfeit money** that the **U.S. Government** is **continuously and fraudulently borrowing** from the **future Americans!**

This **Ponzi scheme** has significantly favored all **Americans** and within **America**, has dramatically favored the **U.S. ruling class**, and has colossally favored the **U.S. upper class!** A **windfall gift** of **\$123.4 Trillion** of **imaginary-counterfeit money** (over the last **49 years**) has to be considered **colossal favoritism** of the **U.S. upper class!**

This **Ponzi scheme fiscal policy** has also **dramatically and artificially stimulated** the **U.S. and global economy** with this massive **GAAP basis deficit spending!** The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a **Global Depression** that could be even more severe than **"The Great Depression"**! My analysis indicates that the **current U.S. Total Financial Leverage** (**U.S. Total Liabilities** as a percent of **GDP**) is **4.3X** what it was in **1929** just prior to the start of **"The Great Depression"**!

**USAPonzi** is deferring massive and ever-increasing public liabilities to the **future Americans** to **dramatically and artificially** improve the lifestyle of **current Americans** and to **dramatically and artificially** increase the wealth of the **U.S. upper class** with **imaginary-counterfeit money** that is being **fraudulently borrowed/stolen** from **future Americans!**

**USAPonzi**, if allowed to continue, will transfer an infinite amount of **imaginary-counterfeit money** from the **future Americans** to the **U.S. upper class** while devastating the **U.S. general public** and all **future Americans!**

The **U.S. general public** cannot possibly compete with the **U.S. upper class** in the fantasy **USAPonzi economy** on a **relatively fixed hourly/weekly/monthly income** when the **U.S. upper class** is being given an unending and ever-increasing (infinite)

amount of **imaginary-counterfeit money** by **fraudulently borrowing** it from **future Americans!**

Because this **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money**, the entire planet is in the process of buying, building, renting, and operating an infinite number of **environment-polluting physical objects** which is causing **Global Warming** that is in the process of **Destroying Planet Earth!**

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government!**

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fourth book on **USAPonzi "USAPonziA"** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.4 Trillion**) **financial fraud** ever perpetrated, I call it **"USAPonzi: The Ultimate Government Fraud"** and **"The Biggest Ponzi Scheme on the Planet!"**

**John W. White**  
**Plano, TX**

## Whistleblower Letter #2 to FBI-Chris Wray

April 24, 2019

[Emailed to WSJ/NYT/WP/DMN, the US SEC, Fed Chairman Jay Powell, Congressman Van Taylor, Congressman Colin Allred, Senator John Cornyn, Senator Ted Cruz, and Dallas Mayor Mike Rawlings 4/24/19](#)

The following **Whistleblower Letter** was mailed to **FBI Director Christopher Wray, Steve Mnuchin, Jay Powell, and Donald Trump** on **April 24, 2019**.

## Whistleblower Letter #2 to FBI-Chris Wray

April 24, 2019

TO: **Christopher Wray**

Director-Federal Bureau of Investigation  
FBI Headquarters  
935 Pennsylvania Ave., NW  
Washington, D.C. 20535

CC: **Steve Mnuchin**

Secretary of the Treasury  
Department of the Treasury  
1500 Pennsylvania Ave., NW  
Washington, D.C. 20220

CC: **Jay Powell**

Chairman of the Federal Reserve  
Federal Reserve System  
20th Street and Constitution Ave., NW  
Washington, D.C. 20551

CC: **Donald Trump**

President of the United States of America  
The White House  
1600 Pennsylvania Ave., NW  
Washington, D.C. 20500

FR: **John W. White**

2804 Fenwick Lane  
Plano, TX 75093

**I am a whistleblower!**

I am writing this **whistleblower letter to the FBI** to expose the **biggest crime** ever committed; a **\$123.6 Trillion crime** by the **Government of the United States of America!**



The **U.S. Government** is printing **counterfeit money** and giving it to the **U.S. upper class**!

The **U.S. Government** has already printed **\$123.6 Trillion** of **counterfeit money** and given it to the **U.S. upper class**!

**Every day**, the **U.S. Government** prints another **\$16.7 Billion** of **counterfeit money** and gives it to the **U.S. upper class**!

The **U.S. Government** is committing a **\$123.6 Trillion fiscal and accounting fraud** by promising and paying **U.S. Government** benefits to the **U.S. general public** but not properly funding future benefits! The **U.S. Government** is not operating its fiscal policy with proper **accrual accounting**, commonly called **GAAP Accounting** (Generally Accepted Accounting Principles)!

***Author's Note:** This letter can be most informatively read in digital format from my website [www.usaponzi.com](http://www.usaponzi.com) in order to gain immediate access to related content links.*

I presented a **Whistleblower charge of this \$123.6 Trillion crime to the Frisco, TX office of the FBI on March 13, 2019!**

I presented **Whistleblower Letter #1 to FBI Director Christopher Wray by U.S. Mail on April 8, 2019** to expose this **\$123.6 Trillion crime!**

The **U.S. Government** has **fraudulently borrowed \$123.6 Trillion (US Unfunded Liabilities (GAAP))** from the **future Americans**, money the **future Americans** do not have, and given it to the **U.S. upper class** by undertaxing them! I call this **fraudulently borrowed** money **imaginary-counterfeit money!**

The **U.S. Government** is committing a **fiscal and accounting fraud** that has printed **\$123.6 Trillion** of **imaginary-counterfeit money** and given it to the **U.S. upper class**! The **U.S. upper class** has been **fraudulently enriched** by **\$123.6 Trillion** because they have been **fraudulently** undertaxed by **\$123.6 Trillion!**

The **U.S. Government** is operating its fiscal policy with **Cash Accounting** rather than proper **GAAP Accounting** (Generally Accepted Accounting Principles)! The **U.S. Government** is promising future benefits to the **U.S. general public** but is **not properly accruing** the money to pay these future benefits!

## **The U.S. Government is blatantly and criminally committing fiscal and accounting fraud!**

I present the specific details of the fraud charges against the **U.S. Government** for committing this **accounting fraud** in my commentary [Fraud Charges against the U.S. Government!](#)

The **U.S. Government** is committing the **biggest crime** in the history of **Planet Earth**; a **\$123.6 Trillion crime!** The **U.S. Government** has **fraudulently borrowed \$123.6 Trillion** of **imaginary-counterfeit money** from the **future Americans** and given it to the **U.S. upper class!** This is **fraud** because the **future Americans** do not have **\$123.6 Trillion!**

This **accounting fraud** was launched in **FY1969** when **President Lyndon Baines Johnson** convinced the **90th U.S. Congress** to adopt the [Unified Budget](#) but did not switch from **cash accounting** to **accrual accounting!** This **accounting fraud** has been operating for more than **49 years!**

This **fiscal and accounting fraud** is in the process of

- 1) **Giving** infinite **imaginary-counterfeit wealth** to the **U.S. upper class** by **continuously and fraudulently borrowing imaginary-counterfeit money** from the **future Americans** and giving it to the **U.S. upper class!**
- 2) **Causing** infinite **wealth and income inequality** in **America!**
- 3) **Underfunding U.S. Government** benefit promises to the **U.S. general public**
- 4) **Overpaying** the **U.S. ruling class!**
- 5) **Allowing Americans** to buy an infinite amount of stuff from the **rest of the planet** with an infinite amount of **imaginary-counterfeit money** that is being **continuously and fraudulently borrowed** from the **future Americans!**
- 6) **Causing Global Warming** that is [Destroying Planet Earth!](#)

The **U.S. Government** is **lying to and cheating the U.S. general public** by promising future benefits that it is not properly funding so that it can **fraudulently enrich the U.S. upper class** and **fraudulently overpay the U.S. ruling class!**

By not using **accrual accounting**, the **U.S. Government** has already given the **U.S. upper class** advance payments of **123.6 Trillion (US Unfunded Liabilities (GAAP))**, promised the **U.S. general public** that they will be paid **\$101.4 Trillion (US Unfunded Future Liabilities)** at some future dates, and promised the debt holders that they will be paid back **\$22.2 Trillion** of borrowed funds (**National Debt**)! The **U.S. Government** cannot meet any of these of these promised financial commitments!

I have explained how this **accounting fraud** is causing **Global Warming** to the **Federal Reserve Bank** and the **United States Global Change Research Program** in my **April 3, 2019** commentary **Climate Change and the Federal Reserve II**. This **accounting fraud** is printing an infinite amount of **imaginary-counterfeit money**, by continuously borrowing it from the **future Americans**, so the planet can buy, build, rent, and operate an infinite number of **environment-polluting physical objects**!

This is why we have so many **cars, trucks, and airplanes**!

This is why the **upper class has so many big houses**!

This is why **Amazon can sell so much stuff**!

This is why the **Saudi Princes are so rich**!

This is why we have so many **millionaires and billionaires**!

The **U.S. Government** is printing **imaginary-counterfeit money** by borrowing it from the **future Americans** so the **current Americans** can buy stuff without paying for it!

This **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money** and giving it to the **U.S. upper class**! So far, this **accounting fraud** has printed **\$123.6 Trillion** of **imaginary-counterfeit money** and is printing **\$16.7 Billion** more **imaginary-counterfeit money every day**!

This **fiscal and accounting fraud** by the **U.S. Government** is a **criminal act** and each **senior member of the U.S. Government** is a **common criminal** because they are direct financial beneficiaries of this massive (**\$123.6 Trillion**) **accounting fraud**!

The **fiscal policy** of the **U.S. Government** is **fraudulent** because the **U.S. Government** is not properly **accruing** the money to pay future **U.S. Government** benefits! This fiscal policy is a classic **Ponzi scheme** that I have named **USAPonzi!** This **Ponzi scheme** is produced because the **U.S. Government** is not using the proper accounting system, **GAAP Accounting** (Generally Accepted Accounting Principles), and as a result is operating with a **dramatically unbalanced budget** as shown by the **GAAP Deficit in FY2019** of **\$6.10 Trillion** in the following table!

	Trillion
National Debt	\$22.2
Cash Deficit in FY2019	\$0.94
GAAP Deficit in FY2019	\$6.10
US Unfunded Future Liabilities	\$101.4
US Unfunded Liabilities (GAAP)	\$123.6
Imaginary-Counterfeit Money	\$123.6
Total National Assets	\$137.3

Source: [www.usdebtclock.org](http://www.usdebtclock.org) April 24, 2019

Because the **U.S. Government** is not operating its fiscal policy with **GAAP Accounting**, it is not assessing and collecting enough tax revenue to adequately fund future liabilities for veteran benefits, pensions, and social benefit promises that the **U.S. Government** has made to the **U.S. general public!** These **US Unfunded Future Liabilities** now total **\$101.4 Trillion!**

This **Ponzi scheme** has accumulated total **US Unfunded Liabilities (GAAP)**, including the **National Debt**, of **\$123.6 Trillion** and has introduced an equivalent amount of **imaginary-counterfeit money** into the global economy and financial system with this unreported but real **GAAP basis deficit spending!**

**GAAP basis deficit spending** by the **U.S. Government** digitally prints **imaginary-counterfeit money** and gives it to the **U.S. upper class** by undertaxing them! The **U.S. Government** is borrowing money from the **future Americans**, money the **future Americans** do not have, and giving it to the **U.S. upper class!** I call this **fraudulently borrowed** money, **imaginary-counterfeit money**, because this money does not exist (**imaginary**) and has no value (**counterfeit**) because the **future Americans** can never pay it!

The **U.S. upper class** is getting **richer and richer**, by **\$123.6 Trillion** so far, with **imaginary-counterfeit money** that the

**corrupt and criminal U.S. Government** is **continuously and fraudulently borrowing** from the **future Americans!**

The **current Americans**, primarily the **U.S. upper class**, have **fraudulently gained \$123.6 Trillion** of **imaginary-counterfeit wealth** because they have been undertaxed! The **U.S. Government imagines** that the **future Americans** can someday pay these deferred **public liabilities**, but the **future Americans** can never pay these deferred **public liabilities** so this **apparent wealth gain** by the **U.S. upper class** is **imaginary-counterfeit money!**

This **Ponzi scheme fiscal policy** has dramatically overpaid the social benefit recipients, the **U.S. Government** employees, and the **Government** related businesses increasing our **National Debt** to **\$22.2 Trillion!**

The undertaxing of the **U.S. upper class** by **\$123.6 Trillion** is what is causing the **“Wealth Gap”!** Is it any wonder that the **1% club** is doing quite well? The **U.S. upper class** is simply and **fraudulently getting richer and richer**, by **\$16.7 Billion every day**, with **imaginary-counterfeit money** that the **U.S. Government** is **continuously and fraudulently borrowing** from the **future Americans!**

The **U.S. Government** is **lying to and cheating the U.S. general public** by promising future benefits that it is not funding so that it can **colossally and fraudulently enrich the U.S. upper class** and **dramatically and fraudulently overpay the U.S. ruling class!**

This **Ponzi scheme** has significantly favored all **Americans** and within **America**, has dramatically favored the **U.S. ruling class**, and has colossally favored the **U.S. upper class!** A **windfall gift** of **\$123.6 Trillion** of **imaginary-counterfeit money** (over the last **49 years**) has to be considered **colossal favoritism** of the **U.S. upper class!**

This **Ponzi scheme fiscal policy** has also **dramatically and fraudulently stimulated** the **U.S. and global economy** with this massive **GAAP basis deficit spending!** The implosion of **USAPonzi** will cause a dramatic discontinuity in the global economy that will lead to a **Global Depression** that could be even more severe than **“The Great Depression”!** My analysis indicates that the **current U.S. Total Financial Leverage** (**U.S.**

**Total Liabilities** as a percent of **GDP**) is **4.3X** what it was in **1929** just prior to the start of **“The Great Depression”**!

**USAPonzi** is deferring massive and ever-increasing **public liabilities** to the **future Americans** to **dramatically and fraudulently** improve the lifestyle of **current Americans** and to **dramatically and fraudulently increase the wealth of the U.S. upper class** with **imaginary-counterfeit money** that is being **fraudulently borrowed/stolen** from **future Americans**!

**USAPonzi**, if allowed to continue, will transfer an infinite amount of **imaginary-counterfeit money** from the **future Americans** to the **U.S. upper class** while devastating the **U.S. general public** and all **future Americans**!

The **U.S. general public** cannot possibly compete with the **U.S. upper class** in the fantasy **USAPonzi economy** on a **relatively fixed hourly/weekly/monthly income** when the **U.S. upper class** is being given an unending and ever-increasing (infinite) amount of **imaginary-counterfeit money** by **fraudulently borrowing** it from **future Americans**!

Because this **accounting fraud** is in the process of printing an infinite amount of **imaginary-counterfeit money**, the entire planet is in the process of buying, building, renting, and operating an infinite number of **environment-polluting physical objects** which is causing **Global Warming** that is in the process of **Destroying Planet Earth**!

This **accounting fraud** can only be equitably eliminated by the adoption of **GAAP Accounting** and a commitment to a **balanced GAAP basis budget** by the **U.S. Government**!

You can learn more about this **fraud/Ponzi scheme** by reading my websites [www.usaponzi.net](http://www.usaponzi.net) and [www.usaponzi.com](http://www.usaponzi.com) or better yet by reading my fifth book on **USAPonzi “USAPonziB”** which is available on **Amazon** and on my websites in **Kindle** and **PDF** formats.

This is the biggest (**\$123.6 Trillion**) **financial fraud** ever perpetrated, I call it **“USAPonzi: The Ultimate Government Fraud”** and **“The Biggest Ponzi Scheme on the Planet”**!

**John W. White**  
**Plano, TX**

# The Ponzi Economy Op-Ed to NYT 12/29/14

## Dec 29, 2014 As posted on [www.usaponzi.com](http://www.usaponzi.com)

This Op-Ed article was submitted to the New York Times on Dec 29, 2014

### USAPonzi-The Ponzi Economy of the USA

The Government of the **United States of America** has been operating a massive (**\$100 Trillion**) **Ponzi scheme** since Fiscal Year 1969 by promising that it will pay social benefits to U.S. residents that are unaffordable but not funding these promises creating over **\$80 Trillion** of Unfunded Liabilities. The **U.S. Government** has also been dramatically overspending its tax receipts including overpaying themselves and the direct and indirect **U.S. Government** employees creating **\$18.0 Trillion** of Debt. As a result, the **U.S. Government** now has a GAAP Obligation (Debt plus Unfunded Liabilities) of about **\$100 Trillion** by undertaxing the U.S. citizens and businesses making them appear to be **\$100 Trillion** richer. The **U.S. Government** attempts to conceal this **Ponzi scheme** by using **Cash Accounting** versus the proper **GAAP** (Generally Accepted Accounting Principles) **Accounting**.

By using **Cash Accounting** rather than the proper GAAP Accounting and by overspending its cash receipts; the **U.S. Government** is making the U.S. citizens and U.S. businesses appear to be **\$100 Trillion** richer, is overpaying themselves and the direct and indirect government employees, and is cheating the **Common Man** and the underprivileged by over **\$85 Trillion** by not funding the social benefit promises.

The current fiscal policy of the **U.S. Government** has passed this **\$100 Trillion** GAAP Obligation forward to the future U.S. taxpayer and is adding **\$17.8 Billion** more to this GAAP Obligation **every day**. This **\$100 Trillion** is now circulating in the global economy as counterfeit money since it is to be paid by the future U.S. taxpayer and can never be paid since the **U.S. Government** is already spending more every year than the U.S. taxpayer is paying in taxes. By overspending, overpromising, undertaxing, and using **corrupt and fraudulent** accounting; the **U.S. Government** is running "**The Biggest Ponzi Scheme on the Planet**". This **Ponzi scheme** (**USAPonzi**) makes the **United States** appear to be much more prosperous and productive (**by**

**nearly 2X as measured by GDP**) by dramatically undertaxing the U.S. citizens and businesses.

The current fiscal policy is making the rich very rich, is overpaying government employees, and is cheating the **Common Man** and the underprivileged by not funding the social benefit promises. The U.S. citizenry must demand that the **U.S. Government** adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget** in order to establish an **equitable and sustainable fiscal policy** for the Government of the **United States of America**.

See [www.usaponzi.com](http://www.usaponzi.com) for more information about this **Ponzi scheme**.

**John W White**  
**Plano, Texas**



# The Ponzi Economy Op-Ed to WSJ 1/5/15

Jan 5, 2015

As posted on [www.usaponzi.com](http://www.usaponzi.com)

To: Mark Lasswell

Editorial Features Editor Wall Street Journal

The **U.S. Government** is promising to pay social benefits to U.S. residents that greatly exceed the U.S. taxpayer's financial capability to pay. The **U.S. Government** is attempting to conceal this inability to pay by using an improper accounting methodology, using **Cash Accounting** vs. the proper **GAAP Accounting**. This has created a classic **Ponzi scheme** by promising returns to the U.S. residents that can only be paid by an expectation of an ever-increasing amount of future tax receipts, which now stands at **\$100 Trillion** and is increasing by **\$17.8 Billion** every day. By using **Cash Accounting**, the **U.S. Government** does not disclose the fact that it is not even attempting to fund these social benefit promises.

The **U.S. Government** is therefore able to undertax the current and previous U.S. taxpayers making them appear to be very rich (by **\$100 Trillion**) while putting the future U.S. citizens at great financial peril since many of them are counting on the social benefits that the **U.S. Government** will not be able to pay.

This has created a "**Ponzi Economy**" that I have named **USAPonzi**.

John W White Plano, TX

## USAPonzi-The Ponzi Economy of the USA

The Government of the **United States of America** has been operating a massive (**\$100 Trillion**) **Ponzi scheme** since Fiscal Year 1969 by promising that it will pay social benefits to U.S. residents that are unaffordable, and not funding these promises, creating **\$82 Trillion** of Unfunded Liabilities. The **U.S. Government** has also been dramatically overspending its tax receipts, including dramatically overpaying themselves and the direct and indirect **U.S. Government** employees, creating **\$18.0 Trillion** of Debt.

As a result, the **U.S. Government** now has a GAAP Obligation (Debt plus Unfunded Liabilities) of **\$100 Trillion** by undertaxing

the U.S. citizens and businesses making them (primarily the **UPPER CLASS**) appear to be **\$100 Trillion** richer. The **U.S. Government** attempts to conceal this **Ponzi scheme** by using **Cash Accounting** versus the proper GAAP (**G**enerally **A**ccepted **A**ccounting **P**riniples) Accounting; reporting a Cash Deficit of **\$0.5 Trillion** in FY2015 when our "real" GAAP Deficit is expected to be **\$6.5 Trillion**.

By using **Cash Accounting** rather than the proper GAAP Accounting and by overspending its cash receipts; the **U.S. Government** is making the U.S. citizens and U.S. businesses appear to be **\$100 Trillion** richer than they would be with honest accounting, is overpaying themselves and the direct and indirect government employees, and is cheating the **Common Man** and the underprivileged by **\$87 Trillion** by not funding the social benefit promises.

The current fiscal policy of the **U.S. Government** has caused the U.S. citizens and U.S. businesses to **appear to be 7-10 times richer** than they really are because the **U.S. Government** has assumed **\$100 Trillion** of public liabilities. This fiscal policy has passed this **\$100 Trillion** GAAP Obligation forward to the future U.S. taxpayer and is adding **\$17.8 Billion** (GAAP Deficit of  **$\$6.5T/365=\$17.8B$** ) more to this GAAP Obligation **every day**. This **\$100 Trillion** is now circulating in the global economy as counterfeit money since it is to be paid by the future U.S. taxpayer but can never be paid since the **U.S. Government** is already spending more every year, even on a cash basis, than the U.S. taxpayer is paying in taxes.

By overspending, overpromising, undertaxing, and using corrupt and fraudulent accounting; the **U.S. Government** is running "**The Biggest Ponzi Scheme on the Planet**". This **Ponzi scheme** (**USAPonzi**) makes the **United States** appear to be much more prosperous and productive (**by nearly 2X as measured by GDP**) by dramatically undertaxing the U.S. citizens and businesses creating **GAAP basis deficit spending** that is expected to be **\$6.5 Trillion** in FY2015.

The **U.S. Government** is **corrupt and fraudulent** by using an improper accounting system to make the **United States** appear to be much more prosperous and successful than it really is. The **U.S. Government** is **lying** to the U.S. Citizens by promising them that it will pay social benefits that it cannot afford and then making no attempt to fund these promises. The **U.S. Government** is **cheating** the **Common Man** and the underprivileged by

undertaxing the **UPPER CLASS** to make them super wealthy and by paying themselves and the direct and indirect employees of the Government much more than the taxpayer can afford.

The **UPPER CLASS** (aka the **RULING CLASS**) has been willing and eager for the **U.S. Government** to continue to use this **corrupt and fraudulent** accounting because they all appear to have benefitted massively (**\$100 Trillion** is a lot of money for them to share even though it is counterfeit money) by this **Ponzi scheme**. Lyndon Baines Johnson was the scoundrel that set up this scheme by introducing the "Unified Budget" in **FY1969** but the **RULING CLASS** liked it so much that they have agreed among themselves to let it continue for now 46 years.

The **U.S. Government's Ponzi scheme (USAPonzi)** is systematically creating counterfeit money out of "thin air" at the rate of our unreported, but real, **GAAP basis deficit spending** and stuffing it into the pockets of the **upper-class** U.S. citizens and businesses.

**The U.S. Government is systematically taking from the poor and giving to the rich and has been doing so for now 46 years.**

The current **corrupt and fraudulent** fiscal policy is appearing to make the **UPPER CLASS** very rich, is overpaying government employees, and is cheating the **Common Man** and the underprivileged by not funding the social benefit promises. By continuing with the current fiscal policy, the **U.S. Government** would, in theory, create infinite public liabilities (GAAP Obligation) and infinite private assets (private net worth). This is why the stock market keeps setting new records! This is why we have such a "wealth gap"! This is why the rich are getting richer and the poor are getting poorer!

The U.S. citizenry must demand that the **U.S. Government** adopt **GAAP Accounting** and commit to a **balanced GAAP basis budget** in order to establish an **equitable and sustainable fiscal policy** for the Government of the **United States of America**.

See [www.usaponzi.com](http://www.usaponzi.com) for more information about this **Ponzi scheme**.

**John W White**  
**Plano, TX**

# The Ponzi Economy Op-Ed to DMN 1/15/15

Jan 15, 2015

As posted on [www.usaponzi.com](http://www.usaponzi.com)

The **U.S. Government** is promising to pay social benefits to U.S. residents that greatly exceed the U.S. taxpayer's financial capability to pay. The **U.S. Government** is attempting to conceal this inability to pay by using an improper accounting methodology, using **Cash Accounting** vs. the proper **GAAP Accounting**. This has created a classic **Ponzi scheme** by promising returns to the U.S. residents that can only be paid by an expectation of an ever-increasing amount of future tax receipts, which now stands at **\$100 Trillion** and is increasing by **\$17.8 Billion** every day. By using **Cash Accounting**, the **U.S. Government** does not disclose the fact that it is not even attempting to fund these social benefit promises.

The **U.S. Government** is therefore able to undertax the current and previous U.S. taxpayers making them appear to be very rich (by **\$100 Trillion**) while putting the future U.S. citizens at great financial peril since many of them are counting on the social benefits that the **U.S. Government** will not be able to pay. This fiscal policy has appeared to create **\$100 Trillion** of private wealth by the **U.S. Government** incurring **\$100 Trillion** of public liabilities. [Warren Buffett makes \\$10,153,320 a day from this U.S. Government Corruption.](#) Jerry Jones, the owner of the Dallas Cowboys, makes **\$481,200** a day from this scheme. Since **FY1969** Warren Buffett has received **\$57 Billion** from this **Ponzi scheme** and Jerry Jones has collected **\$2.7 Billion**. **\$100 Trillion** of counterfeit money can appear to make a lot of people very rich.

I have sent 6 Whistleblower letters to the Securities and Exchange Commission expressing my contention that the **U.S. Government** is running a massive **Ponzi scheme**. Each of these letters is posted on [www.usaponzi.com](http://www.usaponzi.com).

The current fiscal policy has created a "**Ponzi Economy**" that I have named **USAPonzi**. This "**Ponzi Economy**" is explained in the following commentary.

**John W White**

**USAPonzi-The Ponzi Economy of the USA**

The Government of the **United States of America** has been operating a massive (**\$100 Trillion**) **Ponzi scheme** since Fiscal Year 1969, when Lyndon Baines Johnson introduced the "Unified Budget", by promising that it will pay social benefits to U.S. residents that are unaffordable, and not funding these promises, creating **\$82 Trillion** of Unfunded Liabilities. The **U.S. Government** has also been dramatically overspending its cash tax receipts, including dramatically overpaying themselves and the direct and indirect **U.S. Government** employees, creating **\$18 Trillion** of Debt.

As a result, the **U.S. Government** now has incurred a GAAP Obligation (Debt plus Unfunded Liabilities) of **\$100 Trillion** by undertaxing the U.S. citizens and businesses making them (primarily the **UPPER CLASS**) appear to be **\$100 Trillion** richer. The **U.S. Government** attempts to conceal this **Ponzi scheme** by using **Cash Accounting** versus the proper **GAAP** (Generally Accepted Accounting Principles) **Accounting**; reporting a Cash Deficit of **\$0.5 Trillion** for FY2015 when our "real" GAAP Deficit is expected to be **\$6.5 Trillion**.

By using **Cash Accounting** rather than the proper GAAP Accounting and by overspending its cash receipts; the **U.S. Government** is making the **UPPER CLASS** appear to be **\$100 Trillion** richer (**7-10 times richer** than they would be with honest accounting), is dramatically overpaying themselves and the direct and indirect government employees, and is cheating the **Common Man** and the underprivileged by **\$87 Trillion** by not funding the social benefit promises.

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The **U.S. Government** is **corrupt and fraudulent** by using an improper accounting system to make the **United States** appear to be much more prosperous and successful than it really is.

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See [www.usaponzi.com](http://www.usaponzi.com) for more information about this **Ponzi scheme**.

**John W White**  
**Plano, Texas**

# Boomtowns of USA Ponzi Unrecognizable Before and After Views of Cities from Around the World

EyeOpening.info March 2, 2014

*Figure 17 Dubai, UAE Boomtown 1990-2008*



Although several mentions of the area exist since 1085, actual Dubai was established in the 18th century as a small fishing village. Its real boom started in the 1960s, with the discovery of oil that brought in immigrants, expats and a huge demand for new buildings, turning Dubai into a modern, vibrant metropolis. Among its skyscrapers lies Burj Dubai (Khalifa), the tallest building in the world at 2,716.5ft (828 metres).

# Unrecognizable Before and After Views of Cities from Around the World

EyeOpening.info March 2, 2014

**Figure 18 Shenshen, China Boomtown 1979-2004**



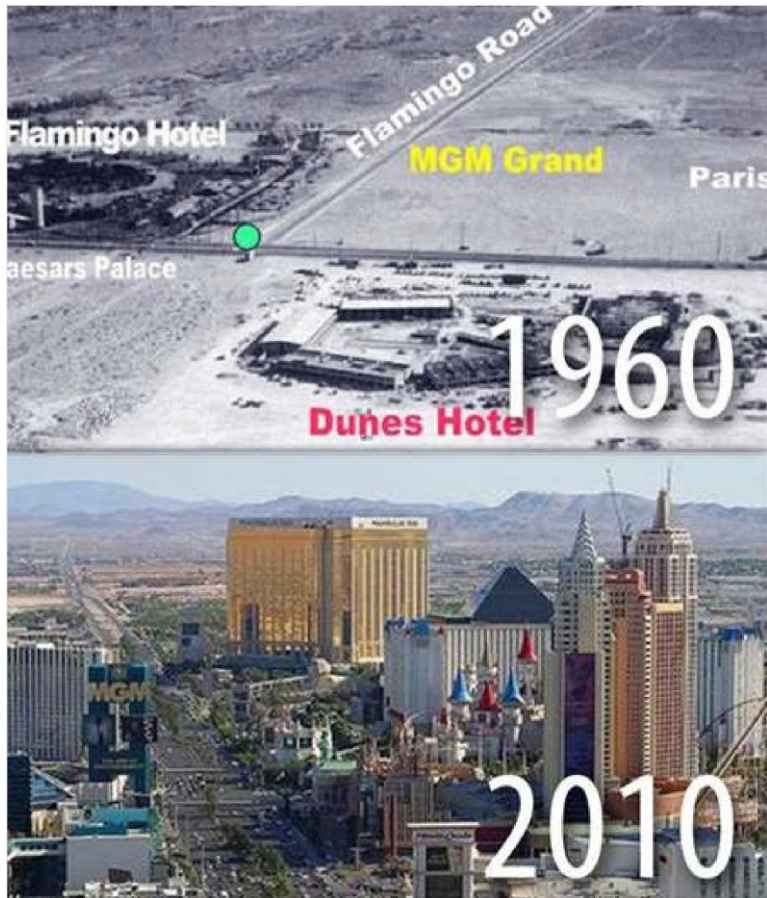
Shenshen is the fastest-growing city in China and possibly in the world. In 1979, it was nothing but a tiny fishing village, but the foreign investments changed the face of the city permanently. Nowadays it is a boomtown with no less than 12 million residents.



# Unrecognizable Before and After Views of Cities from Around the World

EyeOpening.info March 2, 2014

**Figure 19 Las Vegas, NV Boomtown 1960-2010**



What once was just another road cutting through the desert is now the Las Vegas Strip. The changes in Las Vegas are almost as mind-blowing as those in Dubai.

This gambling Mecca of Nevada desert went from a stopover in the 19th century to a popular gambling destination in the 1930s and now it is one of the most distinguishable neon metropolises on Earth.

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