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Freethinking Investment Strategies

Issue 40: 10th February 2011

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Beyond Belief

Dear Guest

"Your personal beliefs are in your conscious mind while the subconscious mind is a repository of previously learned behaviours and reflexive instincts. The minds are separate and awareness in the conscious mind has no necessary counterpart in the subconscious mind. Also, while you might become aware of new things in your consciousness, that new knowledge does NOT change pre-existing programs in your subconscious. Old traits hang on. We may try to override limiting subconscious behavior using the conscious mind, but it will never change conflicting beliefs programmed in your subconscious mind. That's why people

have to use so much willpower to override the subconscious mind and that's where the issue of 'power' comes in, because the subconscious mind is millions of times more powerful in processing data than is the conscious mind. In my book there is data that reveals that 20 million bits of information are processed per second in the subconscious mind; while only 40 bits of information are processed in the conscious mind for the same second."

- Bruce H. Lipton, PhD
(1944 -)

American developmental biologist, whose work focuses on the mechanisms through which energy in the form of our beliefs can affect our biology, including our genetic code; he is the author of Biology of Belief: Unleashing the Power of Consciousness, Matter and Miracles. The above quote comes from this interview: <http://www.brucelipton.com/interviews-with-bruce>.

Bruce H. Lipton, Ph.D., is a pioneer in what is called the "new" biology. He is internationally recognized as a leader in bridging science and spirit. A cell biologist by training, he was on the faculty of the University of Wisconsin's School of Medicine and later performed groundbreaking stem cell research at Stanford University. He is the bestselling author of *The Biology of Belief* and co-author of *Spontaneous Evolution*, with Steve Bhaerman.

I am very impressed by this man and his groundbreaking work. Our beliefs, whatever they may be, are very important in determining what actions we take as individuals. Our beliefs govern our perception of reality and therefore have an important part to play in how we exercise choice and make decisions. Yet, often we are not even aware of when one belief or another is operating. How often do we even question our beliefs or reassess their validity?

We are in the midst of an incredible evolutionary event, according to Dr Lipton. Leading edge science is shattering old myths and rewriting the fundamental beliefs of human civilization. A "new" biology takes us beyond economic collapse and religious extremes to reveal that such chaos is a natural step in an unfolding process, rather than the tragic end to a broken planet.

If looking at today's headlines makes you wonder about the fate of our planet, here is some news that may surprise you: from an evolutionary standpoint, **we are exactly where we need to be**. Just as a terminally ill patient can have a "spontaneous remission," – usually following a profound life-change or change in beliefs – human society is now on the verge of a similar healing, according to Dr Lipton.

Bruce Lipton is a world-renowned expert in the emerging science of epigenetics and reveals how our changing understanding of biology will help us navigate this turbulent period in our planet's history. That's why I invited him to give an address here in Auckland later this month. The event is organised by the Ficino Educational Foundation (I am a trustee) and I highly encourage you to attend if you reside in Auckland and I hope to see you there.

Having attended a talk of his before, I can assure you that Bruce's animated presentation will inspire you, engage your mind and challenge your beliefs, as you realise the enormous potential for applying this information in your life. For more information on this event: <http://ficinofoundation.org.nz>.

False Beliefs

Speaking of beliefs, I want to let you know that late last year I was asked to write a regular column for The Gold Standard Institute's new monthly e-newsletter, *The Gold Standard Journal*. You can find it and subscribe to it (it's free) here: <http://goldstandardinstitute.org/GSI>. I accepted the editor's kind invitation and decided to adopt the theme of 'False Beliefs' for my regular column.

The Gold Standard Institute has set itself a formidable task: to educate the world about the true role of gold and disseminate the virtues of the Gold Standard so they become widely understood, appreciated and never again forgotten. My personal contribution to this noble task will be to write about prevailing and pervasive false beliefs **in the monetary realm**.

In Issue #2 of the Journal, which comes out later this month, I tackle False Belief #1: Money Is Wealth. That seemingly harmless and valid belief lies at the root of all economic errors! Our ongoing ignorance of the truth about money is keeping us in our current predicament: debt and delusion.

The quote from Dr Bruce Lipton at the beginning shows you the power of the filtering process created by our own personal beliefs. When it comes to money matters, the "*willpower to override the subconscious mind*" is simply not there. Why? Simple: most of us have lived all our lives under a dollar standard! Our subconscious mind is full of memories of that system as the only one that works, even if we sense from time to time that it no longer does.

What happens, I think, is that we occasionally become conscious that something is profoundly wrong with our fiat only money; we realise, if only momentarily, that it is systematically out of order. But, too often, our conscious mind's attention is then suddenly required somewhere else and so, we effectively abdicate on that subject and defer to the subconscious mind or revert to our old programming or false belief. By force of habit, we prefer to leave it to 'others' to deal with the matter.

But what if those governing the monetary system are victims of the same false beliefs? It takes much willpower on our part to *override* what is programmed in our subconscious mind, the new science tells us. The same argument surely also applies to our programmed perception of money. If we don't take responsibility to delve into the subject ourselves, to find out for ourselves, are we not merely reinforcing the programming? Are we not then... willing victims?

I certainly don't want to be a victim and that's why I have consciously persevered over these past five years to seek and fully realise the truth about money and continue to do so every single day. I must persist in this conscious effort, or else I run the risk of becoming a victim of the old programming again. Because science tells us that *"the subconscious mind is millions of times more powerful in processing data than is the conscious mind"*. Money: what a mindjob!

Onwards and Upwards!

Thank you to all who have responded to my quest for feedback on what I should do next with these e-letters. You have clearly expressed a desire for me to continue writing. Not only that; you also made it clear that I have to. So, let's go forward on this journey together!

Remember the image of the man standing on the edge, in the last issue? Well... forward, for that man, would be a leap of faith bordering on insanity or a sign of total blindness to what lies ahead for him if his course does not change. No, I've turned my back a good five years ago now to that conceited vision of the world. Forward, for me, is a continuation of a journey back to sound money.

As this Global Financial Crisis is entering its next stage, it's now time for me to become even more assertive with *Prosper!* So, let me be crystal clear about the most fundamental aspect of the advice I offer to clients. **DON'T INVEST YOUR ENTIRE PORTFOLIO: TAKE SOME MONEY OFF THE TABLE.** Invest only that part which you are prepared to risk in the financial system. The balance should be taken out of the system and stored safely, at least until we have sound money again. That's it!

Well, that seems simple enough (and it is), but most people don't get it or misunderstand what I mean. I am a professional investment adviser; I offer advice on how to invest. So, why in hell would I tell clients not to invest all their assets?! **BECAUSE FIAT MONEY IS DYING** and **all** investments (cash, bonds, shares, etc) are denominated in irredeemable and fiat only currencies. This is **SYSTEMIC RISK** on a massive scale, even if unrecognised by most.

Now, I consider it to be my professional duty when formulating investment strategies for my clients or writing this e-letter or speaking in public, to communicate how to obtain protection from the ongoing FIAT ABUSE. To not do so, would simply be unethical on my part.

The prevalence of false beliefs about what money is, and the normalcy bias of the investment industry in particular, have made it difficult to protect one's wealth from fiat abuse; for such protection is not readily available. So, I have had to become more engaged in the actual implementation of the **non**-investment aspect of strategies recommended, for those clients who wish to proceed with the advice provided.

Here's how it goes: for the bulk of a client's portfolio, investments continue as per normal with assets allocated between different classes of financial securities (cash, bonds, shares and derivatives); for the balance, fiat money is exchanged for real money, gold and silver bullion, and stored accordingly. These stored assets do NOT represent an investment, but a conscious deferral of investment. In other words, that money is outside the fiat system and awaiting future deployment.

You see, bullion is not a security; it's not even a financial product, according to the law (that is, at least here in New Zealand). As an adviser, I give advice on financial products and asset allocation strategies. As a bullion dealer, I facilitate the purchase of bullion. No client has any obligation to either allocate any money to bullion or use my bullion services. Clients make their own decisions; all I do as an adviser is offer the best possible advice I can give.

But here's the thing: investments require management skill, bullion ownership does not. With bullion, there is nothing to manage; it just sits there, as a store of value. Taking this one step further I realised that, although there is an endless list of fund managers to pick from to implement my advice in respect of cash, bonds, shares and commodities (and this is good because such investments do require good management skills), there were no London Good Delivery bullion bar dealers to be found!

So, I saw that as a good, complementary, business opportunity to my advisory business. That's why my company became an authorised bullion dealer, facilitating the purchase of bullion bars on the London market for whoever wants to own the real thing! My business has clients who do not use my advisory services, but use only my bullion services. But, of course, I also have clients who only use my advisory services and others who use both.

Every client is unique. As an adviser, I always make sure that a client has sufficient information to be able to make an informed decision. Accordingly, clients' decisions to use one or another or both of my services are made in full knowledge and understanding of the different nature of those two services. For clients of my advisory services, I also make sure they are made aware of alternative means of owning bullion and/or gaining exposure to bullion price movements.

Off to Prague!

Next week, I'm off to Prague, one of my favourite cities. I was invited late last year by the Czech CFA Society to be a

speaker at their annual Forecast Dinner, which will be held on 17 February. For more on that event, see http://www.membersocieties.org/czechrepublic/Lists/Events%20Calendar/Attachments/34/Invitation_FD_2011.pdf. This will be the 11th country in which I have been invited to speak on the 'Monetary Disorder and the Role of Gold' in the past year and a half.

It may be becoming more acceptable to speak about gold and the gold standard in polite company, but there is still much disinformation out there. At least not everyone is fooled by the endless bullish spin...



Source: The *Economist*, print edition of 29 December 2010

The *Economist*'s Buttonwood columnist made the point late last year that the industry seems to be the victim of spin and I fully concur. The bullish consensus for 2011 simply overlooks too many undesirable facts, which he lists. If you missed it, here is the full article: <http://www.economist.com/node/17803609>. He compares central bankers to entertainers who keep plates spinning on top of poles and concludes with an interesting reference to a natural law:

"This list of problems is the reason why it is so hard for Buttonwood to join the bullish consensus for 2011. The authorities have kept the plates spinning by dint of an enormous effort and some unprecedented monetary measures. But the underlying problems have not been solved. And the law of gravity cannot be suspended for ever."

- Buttonwood

A regular column in The Economist, named after the Buttonwood Agreement which created the organization which later became the New York Stock Exchange

Please note that all past issues of *Prosper!* are available [Here](#) for your convenience.

Debt, Food Prices & Revolutions

"Roughly speaking, the mess we are in is the worst since 17th century financial collapse. Comparisons with the 1930's are ludicrous. We've gone far beyond that. And, alas, the courage & political will to recognize the mess & act wisely to reverse gears, is absent in U.S. leadership, where the problems were hatched & where the rot is by far the deepest."

- Harry Schultz (87)

*Legendary author of the International Harry Schultz Letter (HSL); see <http://www.hsletter.com>
Above quote taken from his last issue, published last month, after 45 years of publishing HSL;
HSL's final words: "Good luck to us all."*

What a mess, indeed. It's a total wonder to me that investors continue to have most of their eggs in debt securities and equities! In contrast, let's see what seasoned investor Harry Schultz's final asset allocation

recommendation was:

- 50% gold stocks & bullion: 15% blue chips, 5% junior, 5% bullion via futures, 25-35% in physical bullion.
- 15-20% Government notes/bills/bonds ("In 3-6 month T-Bills/bonds only — buy these only in Swiss Francs, Australian dollars, Canadian dollars, Brazilian reals, Singapore dollars, Chinese Yuan only)."
- 15-20% Commodities: via futures, commodity stocks &/or physical assets.
- 5-10% Other Stocks (than gold stocks).
- 0-5% bear stock market protection via ETFs like ProShares UltraShort Dow30
- 1-5% Cash in hand. ("Stored privately")

Humm... There are some notable similarities in the above with the strategic asset allocation advice I give my clients. But, I have to say, he's a bit more radical than I am. For example, I don't recommend that clients have cash stored privately! But gold shares, bullion, short duration non-US debt securities, commodities and cautious exposure to stock markets are certainly part of my repertoire.

Did you know that the biggest holder of US debt is now the Fed itself? Yep, they have more than China does! And Ben Bernanke is not done yet with his QE2 experiment. The mind boggles...

The So-called 'Debt Ceiling'

On the 3rd of January, the chairman of the White House Council of Economic Advisors was quoted as saying that the US will probably have to increase the cap on how much debt it can have outstanding and it would be foolish to politicise the issue. "The debt ceiling is not something to toy with", he said. What?! What do you call raising the debt ceiling 92 times over the past 93 years then??

Here's a very short history of this farcical US Treasury's 'debt ceiling' (with thanks to The Privateer, as my source – see <http://www.the-privateer.com> for more about The Privateer): the debt ceiling was introduced in October 1917 as an adjunct to the Second Liberty Bond Act. This was four years after the establishment of the income tax and the Federal Reserve and six months after the US Congress declared war on Germany and entered WW1.

The US Congress had passed the First Liberty Bond Act on 24 April 1917, two weeks after their declaration of war. There was some concern about the extent of the borrowing that the Treasury might deem necessary in order to fight the war. Hence the introduction of a debt "limit" or "ceiling" - originally placed at \$US 8 (that's EIGHT) Billion (that's BILLION).

By the time the war ended in November 1918, Treasury debt far exceeded the original \$US 8 Billion ceiling. No matter, it was raised to suit, just as it has been raised to suit ever since. The US government never "toys" with the debt ceiling, it simply raises it!

Just before the US entered WWII the ceiling stood at \$US 65 Billion. By the time President Nixon declared the US dollar no longer redeemable in gold on demand (as was required under Bretton Woods), it was \$US 430 Billion. When the Soviet Union collapsed in 1991, the ceiling stood at \$US 4,145 Billion. When 9/11 struck in 2001, it was \$US 5,950 Billion.

Today, less than ten years later, it is \$US 14,294 Billion (and the actual debt is \$US 14,128 Billion, or \$US 127,517 per taxpayer). So, sometime between now and April 2011, it will have to be raised again, probably to \$US 16,000 Billion or \$US 16 TRILLION.

The progression has clearly become exponential. The end result - the complete collapse of the 20th century "model" of a financial and monetary system based on governments issuing IOUs - is obviously inevitable. The only remaining question is when? To help us answer that question, let's have a look at President Obama's track record...

On the 24th of December 2009, just over one year ago, the US Senate signed a bill raising the ceiling by \$US 290 Billion to \$US 12.394 TRILLION. Mr Obama signed that bill into law four days later. Then, just over six weeks later, on the 12th of February 2010, Mr Obama signed another bill which raised the Treasury's debt ceiling by another \$US 1.9 TRILLION to its present level of \$US 14.294 TRILLION.

So... in the month and a half of Mr Obama's presidency between December 28, 2009 and February 12, 2010, the borrowing limits on the US Treasury were raised by... \$US 2.19 TRILLION! Was Mr Obama always so casual about the 'debt ceiling'? No; not before he became President anyway... Here are Mr Obama's thoughts on the debt ceiling in 2006, when he voted against increasing the ceiling:

"The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. It is a sign that the U.S. Government can't pay its own bills. It is a sign that we now depend on ongoing financial assistance from foreign countries to finance our Government's reckless fiscal policies. Increasing America's debt weakens us domestically and internationally. Leadership means that 'the buck stops here'. Instead, Washington is shifting the burden of bad choices today onto the backs of our children and grandchildren. America has a debt problem and a failure of leadership. Americans deserve better."

(Source: Sen. Obama, Congressional Record, S.2237-8, 3/16/06)

In 2007 and in 2008, when the Senate voted to increase the limit by \$US 850 billion and \$US 800 billion respectively, then-Senator Obama did not bother to vote. But he did vote for TARP however in October 2008, which then increased the debt limit by another \$700 billion. He was just getting warmed up! In fact, since the day he took office as President, US Treasury debt has increased by \$US 3.6 TRILLION!!



Obama was certainly right when he said in 2006 that *"Americans deserve better"*. But, I ask you: is that what they got? Make no mistake: officials in Washington know full well that the US can never repay its debt. That's why they will continue to strongly argue that a refusal by the Senate to increase the debt ceiling would be "catastrophic" and "a sign of insanity".

But who's insane here, really? Here's a tip to find out: ask your banker to raise the limit on your credit card or else you won't be able to meet the minimum payments, and see what he or she says about your way of thinking!

You and I live in a world where money, markets and the whole financial system is totally dependent on the debt issued by governments. No government debt has ever been repaid in full when government has imposed a monopoly on what can be used as money by passing and enforcing "legal tender" laws that effectively state that its own debt paper (in other words, the bank NOTES issued by its central bank) cannot be refused in settlement of a debt.

Eventual default then becomes an absolute certainty when government makes its own debt paper the ONLY "reserve" behind the "money" it alone can create. The US did this under President Nixon in 1971. The whole world went along with it because the US Dollar was already the reserve currency (because until then it was redeemable on demand in gold at a fixed exchange rate of \$US 35 per troy ounce of gold) and no government or people anywhere dared jettison it.

The result is the global financial quagmire we are in. If there is going to be any progress towards a real solution to this MESS we're in, a necessary step is the recognition that we do have a DEBT PROBLEM. The next step is to start working on necessary monetary reform and bring back sound money. Until these are recognised as necessary steps, it's caveat emptor with any financial asset!

[Top of the Agenda: Food Prices](#)

Funny how food prices have been catapulted to the top of the agenda, as well as the need for monetary reform! I'm referring to French President Sarkozy's own declared agenda last month, as France takes on the G20 presidency for 2011. He has been meeting with fellow G20 leaders in recent weeks to win support for his plans and assess what France can realistically achieve.

Sarkozy has run into resistance in Washington to his plans to establish a new monetary system. "We want to reassure our American friends that the dollar will remain a pre-eminent currency. But a pre-eminent currency does not mean the sole currency. We have the right to reflect on other approaches," he said. Well... you can just imagine the response from Washington: "Oh really, Nicolas? You think so? Who the hell do you think you are? Mind your own business!" or something like it...

The third plank of Monsieur Sarkozy's G20 agenda - creating a permanent institutional framework for the G20, parallel to the International Monetary Fund (IMF) and the World Bank - also faces resistance. As a result, he has shifted the focus of his G20 presidency on food prices. "If we don't do anything we run the risk of food riots in the poorest countries and a very unfavourable effect on global economic growth," he said.

He's right that food prices should be a concern. The UN's food agency has reported that global food prices hit a record high in December 2010, exceeding the late 2008 levels which led to food riots in many nations. But that does not necessarily mean that governments should think they need to 'do something... or anything' about it. That would only guarantee that food prices eventually go even higher than they otherwise would have!

Here's the thing though: authoritarian governments fear rising food prices above all else. Because of food riots and, as Gerald Celente likes to say: "When people lose everything and they have nothing else to lose, they lose it!" So, what exactly is causing food prices to rise so much right now? Well, it was suggested by China and others that US policies were to blame; more specifically, US monetary policy.

"Sacrebleu, we're under attack! Not only by the French, but the whole world," was the spontaneous reaction in Bernankeville. Federal Reserve Chairman Ben Bernanke quickly grabbed his suitcase and went straight to the press to strenuously deny the charges, as if central bankers were in the habit of going to the press. Hummm... so there must have been some truth in the accusation then!

"Federal Reserve Chairman Ben Bernanke rejected complaints by China and other developing economies that U.S. policies are driving up global food and energy prices," the Wall Street Journal reported, "and instead pinned the blame on accelerating growth in emerging markets and their inadequate response." Bernanke, speaking at the National Press Club in Washington, said it is up to other countries to control their inflation. Ha!

Here's a real beauty: *"I think it's entirely unfair to attribute excess demand pressures in emerging markets to US monetary policy, because emerging markets have all the tools they need to address excess demand in those countries,"* he said in answering a question from the audience. *"It's really up to emerging markets to find appropriate tools to balance their own growth."*

That reminded me of what John Connally, in 1971, famously told a delegation of Europeans worried about exchange rate fluctuations. This was soon after he had been appointed US Secretary of the Treasury by President Nixon. He said: *"the American dollar is our currency, but your problem."* Plus ça change... plus c'est pareil!

That was then, Ben is now. Someone should tell Ben Bernanke to stay in his bunker. He is not made for the media. His recent appearance on *60 Minutes* was quite shocking and somewhat disturbing to watch. But his more recent trip down to the Press Club was even worse. Here is something else he said in a rare question and answer session with journalists, as reported by *The Telegraph* earlier this week: *"Clearly what's happening is not a dollar effect, it's a growth effect."*

Huh? What? Let me get this straight: is Bernanke saying that what's behind the increase in food prices is the rapid growth in the developing economies, rather than the Fed's decision to keep printing money? Yes, that's what he's saying! The man is unbelievable!! *"It's a growth effect"!!?!!!* The spin on that one is killing me.

The food supply is certainly not "growing" worldwide. What is? It's the number of US dollars worldwide. And given the fact that many of these foodstuffs trade internationally in US dollars and the value of US dollars has been falling for years, food prices are miraculously rising. Could it be that the real reason behind the protests in Egypt and elsewhere is not a sudden desire for reform but rather, simply the price of food rising too fast? Hummm...



Tahrir Square (Source: Wikipedia, 2010–2011 Arab world protests)

What's Going On In Egypt?

Before you accept what you see on the mainstream news about what is going on in Egypt, please do yourself a favour and read these two recent articles: "Egypt's Revolution: Creative Destruction for a 'Greater Middle East'?", by F. William Engdahl, and an interview by the Daily Bell with Richard Maybury on the "Collapse of the Anglo-American Empire and What It Means for You". You can find them here <http://www.engdahl.oilgeopolitics.net> and here <http://www.thedailybell.com/1737/Anthony-Wile-with-Richard-Maybury-on-the-Collapse-of-the-Anglo-Empire-and-What-It-Means-for-You.html>.

Whether you agree or not with any of the views expressed by these two gentlemen matters not. At least your mind will have been exposed to perhaps new points of view on what is going on and you would then be better equipped to decide for yourself what you want to think about the situation. One way or another, you must surely realise that these are not ordinary times.

I agree with Richard Maybury when he says, in his interview with the Daily Bell, that: *"the essential problem is the malinvestment that was created by the Federal Reserve counterfeiting dollars since 1913, and almost all that malinvestment is still out there and needs to be shaken out. The pain we have been going through since August of 2007 has essentially been for nothing because the federal government stopped the malinvestment, or most of it, from being shaken out, and that traumatic experience is yet to come. So, anybody who thinks we are getting to the end of this thing is dreaming."*

He thinks we are in the beginning of a **"great revolution of currencies"** and that we are going to go back to the *"the type of money that can't be created without limits out of thin air"*. He has been writing about what he calls the 'Great Monetary Calamity' for some years now. In the interview, he says that *"now we are seeing the process of the world bringing this calamity to an end. So the dollar and all other fiat currencies will no longer be fiat. They will be tied to something real, perhaps gold..."*

As for Mr Engdahl's article, its contents are probably going to shock you even more. His take on the situation is based on much research, which cannot be simply dismissed out of hand. But your conscious mind probably will... Because your subconscious mind, which is the depository of all that you have heard and seen all of your life, is millions of times more powerful (remember?).

Nevertheless, here's a peek into Engdahl's article:

"Yet while the ultimate outcome of defiant street protests in Cairo and across Egypt and the Islamic world remains unclear, the broad outlines of a US covert strategy are already clear.

No one can dispute the genuine grievances motivating millions to take to the streets at risk of life.

No one can defend atrocities of the Mubarak regime and its torture and repression of dissent. No one can dispute the explosive rise in food prices as Chicago and Wall Street commodity speculators, and the conversion of American farmland to the insane cultivation of corn for ethanol fuel drive grain prices through the roof. Egypt is the world's largest wheat importer, much of it from the USA. Chicago wheat futures rose by a staggering 74% between June and November 2010 leading to an Egyptian food price inflation of some 30% despite government subsidies.

What is widely ignored in the CNN and BBC and other Western media coverage of the Egypt events is the fact that whatever his excesses at home, Egypt's Mubarak represented a major obstacle within the region to the larger US agenda."

Huh, what? Hosni Mubarak and Barack Obama are not friends? No, apparently the Egyptian President has been *"a formidable thorn in the larger Washington agenda for the entire region"*. So, now... do you want to find out what 'Creative Destruction' and 'Greater Middle East' actually mean in Pentagon speak? Then read the Engdahl article and see how deep the rabbit hole goes. After all, this is the Year of the Rabbit!

"What we think, or what we know, or what we believe, is in the end, of little consequence. The only thing of consequence is what we do."

- John Ruskin
(1819-1900)
English author, artist and social thinker

Your freethinking investment strategist, thanking you for reading and wishing you a prosperous 2011!

Louis Boulanger, CFA
Louis Boulanger Now Ltd.

Disclosure and Disclaimer Statement:

I am not a disinterested party. I personally own gold and silver bullion. My company, LB Now Ltd, also became in late February 2009 an authorised bullion dealer for BMG BullionBars™. One of my objectives in writing articles such as this is to interest investors in the subject of sound money and the need for profound monetary reform, to the point where you may be encouraged to conduct your own further diligent research on these important matters. Neither the information nor the opinions expressed herein should be construed as a solicitation to buy or sell any security, currency or commodity. Investors are recommended to obtain the advice of a qualified investment advisor before entering into any transactions. I have neither been paid nor received any other inducement to write this article.

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Fees: On purchase, clients must pay a purchase charge on top of the prevailing market (spot) price; the purchase charge varies depending on the size of the order. Ongoing storage, including insurance, (if this option is selected) costs depend on the size of the order. Selling bullion in storage incurs a sales charge.

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