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WORLDNETDAILY EXCLUSIVE

**THE NEW WORLD DISORDER**  
**Analysts: Dollar collapse**  
**would result in 'amero'**  
**Think deep recession likely**  
**regardless of Fed's actions**

Posted: December 13, 2006  
 1:00 a.m. Eastern

By Jerome R. Corsi  
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Two analysts who have reconstructed money supply data after the Fed stopped publishing it argue a coming dollar collapse will set the stage for creating the amero as a North American currency to replace the dollar.

The reconstructed M3 data – the broadest measure of money – published on


whistleblower

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econometrician Gary Kuever's website, [NowAndFutures.com](http://NowAndFutures.com), shows M3 increased at a rate of 11 percent in May, compared to 9 percent when the Federal Reserve quit publishing M3 data earlier this year.

Asked why the Fed decided to stop publishing M3 data, Kuever told WND, "The Fed probably wants to hide how much liquidity is being pumped into the market, and I expect the trend to keep pumping liquidity into the market will continue, especially since the economy is slowing down."

*(Story continues below)*

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Why is this important?

"The trend line in my M3-plus-debt chart is staggering," Kuever said. "There has been a straight, long-term trend line of M3-plus-credit increasing since 2000. Long-term, we are creating inflation and the dollar has lost almost 98 percent of its value in the past 100 years."

Kuever, a retired investor, is concerned that with growing budget and trade deficits "the dollar could collapse."

"Especially if the Fed cannot increase rates, because we have already entered a recession," he said.

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Analyst Gary Kuever's chart shows M3-plus-credit, short term, from May 2000 to September 2006

Bob Chapman, who issued a reconstructed M3 estimate to the 100,000 subscribers to his newsletter, ["The International Forecaster"](#), agrees.

"The world is awash in money and credit," Chapman told WND. "My numbers show M3 increasing at about a 10-percent rate right now."

Chapman believes the U.S. economy entered a recession in February. In his newsletter of Dec. 9 he predicted the Fed would hold interest rates at 5.25 percent.

"The Fed is in a very tough spot here," Chapman wrote, "If they raise rates, the real estate market will collapse, and if they lower rates, the dollar will collapse."

Meeting yesterday, the Federal Reserve Open Market Committee voted, as Chapman had

Where  
does  
Chuck  
Norris  
write?





predicted, to hold the overnight lending rates between banks steady at 5.25 percent. This was the fourth straight meeting the Fed had voted not to change rates. In its rate announcement, the Fed affirmed the economy had slowed.

Almost immediately after the announcement of the Fed's decision, the dollar weakened to a new 20-month low against the euro, with currency markets reportedly pricing in the expectation the Fed will be forced to lower rates next year to bolster the economy. Following the announcement by the Fed, the U.S. Dollar Index, or USDIX, also dropped, with the dollar going below 83.

A dollar collapse is imminent, Chapman declared.

"Technicians studying the USDIX think there is a support level for the dollar at 75, but I don't think so."

How low could the dollar go?

"If the dollar breaks through 78.33 on the USDIX," Chapman answered, "my guess is the dollar will go through a 35-percent correction, which would put it at 55."

"The key in how low the dollar goes is the interest rates," Chapman told WND. "In January, the Fed is going to have to make a decision which way to go. If Fed rates go up, the dollar will hold in the 78.33 range, but the stock market and the economy will tank. If next year the Fed lowers rates to keep the economy from crashing, the bottom will fall out of the dollar, and I see it going as low as 55. Once the dollar hits bottom, it will take the stock market and the economy right with it anyway. The Fed is in a box they can't get out of."

As WND reported earlier this week, in an unusual move, the Bush administration is sending virtually the entire economic "A-team" to visit China for a "strategic economic dialogue" in Beijing Thursday and Friday. Treasury Secretary Henry Paulson and Federal Reserve Chairman Ben Bernanke are leading the delegation, along with five other cabinet-level officials, including Secretary of Commerce Carlos Gutierrez. Also in the delegation will be Labor Secretary Elaine Chao, Health and Human Services Secretary Mike Leavitt, Energy Secretary Sam Bodman, and U.S. Trade Representative Susan Schwab.

But Chapman doubts the trip will help the Fed to engineer a slow dollar slide.

"The Chinese are going to do what the Chinese want to do, not what we want them to do," he said. "I believe the Chinese are going to send Treasury Secretary Paulson and Fed



Chairman Bernanke home packing, with little or nothing to show for the trip."

How severe will the coming dollar collapse be?

"People in the U.S. are going to be hit hard," Chapman warned. "In the severe recession we are entering now, Bush will argue that we have to form a North American Union to compete with the Euro."

"Creating the amero," Chapman explained, "will be presented to the American public as the administration's solution for dollar recovery. In the process of creating the amero, the Bush administration just abandons the dollar."

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