

Archeologist Leonard Woolley (bottom, second from left) examines a huge excavation at Ur in Mesopotamia, which he called the Flood Pit. In it, his workers uncovered an 18-foot-thick layer of sediment, devoid of artifacts, under which he found another layer that contained pre-Sumerian objects. Woolley believed the thick layer of clay was evidence of a vast flood that had drowned southern Mesopotamia and may have been deposited by the Deluge of Noah's time. Inset right page is a bust of the great lawgiver, Hammurabi.

# Privately Created Money

## The Ultimate Destroyer of Civilizations

BY CAPT. DAVID ASTLE

*Privately created money, that is to say, counterfeit money, is the ultimate destroyer of civilizations. And it has all happened before—long before.*

**B**oth in the Code of Manu (a law structure governing the order of life of that India which emerged from the Vedic period) and in the laws of the Akkadian kings of Mesopotamia, appear prohibitions of either goldsmith workers in precious metals, or warehousers of valuables of whatever nature, setting themselves up as in opposition to the king—that is to say, the sovereign power. There is little doubt that this had been effected by the circularization of receipts indicating valuables on deposit with them as for safe-keeping, which obviously would lend itself to what clearly may have been with them already an ancient practice, of the circulation of spurious receipts; such as indeed, did the goldsmiths of Lombard Street in London, England, in the 16th and 17th centuries A.D., some 4,000 years later.

Thus, by this little piece of sleight-of-hand, they could cause an unseen addition to such previous “whole measure of value” as had existed and as created by the discriminate and controlled will of the temple and the king in his capacity of being the viceroy of the god that ruled in the temple, and thus they could stealthily undermine all natural authority and ultimately all good order in life itself.

That no such prohibitions seem to appear in the much more recent times of the Greek and Roman worlds, so much better known to us, is because the world that carried forward from the decay of Sumeria following on the debilitating civil wars therein, and that had ended in the death of most of that which was Sumeria with the breaking of the remaining threads which had held together its ancient life, was a world in which the overt power of a private money creative force, even if not understood as such, had come to be accepted as an inevitability.<sup>1</sup>

Ultimately, indeed as in Greece and Rome, the situation arose that the great temples (or sanctuaries), though still drawing the prayers and bounty of the devoted, and offering solace to downcast souls, were too often but fronts for the activities of mysterious alien “bankers,” so-called, who by now seem to have become an anciently established factor in the current of history of civilizations as we know them.

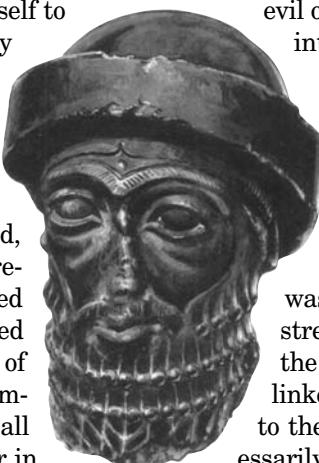
Going back to ancient India and the Code of Manu (IX, 292) we find: “But the king [maharajah] should cause a worker in gold who acts in an unlawful manner, he being the most evil of all thorns infesting a kingdom, to be chopped up into small pieces with sharp knives.”<sup>2</sup>

The above penalty, as prescribed in Manu, being perhaps the most ferocious of all prescribed in the code, thus leaves no doubt that there is some special significance therein.

Thus long, long ago, it was clearly understood that the fascination for gold, already having been sought after all over the known world, was as ancient as memory. Found in the bed of streams as flaming yellow dust, it could be linked to the idea of wealth; and wealth itself being already linked to the idea of money, then it too, became linked to the idea of money; money in its true definition necessarily being an envirnement of the will of the ruler toward the creation of equitable exchanges.

This Law of Manu suggests that those miners and prospectors and men of war, who brought gold to the city, could be inveigled, in ancient times, as much as in modern times, into leaving their gold with the goldsmiths; “on deposit” against a negotiable receipt.

It did not take long, it may reasonably be presumed, for such goldsmiths to realize the immense potentialities inherent in such toward their own aggrandizement, and even, at times the gaining of what may have amounted to a secret control over the life of the kingdom itself.



Thus at a certain stage in the progress of the rise of the goldsmiths at any time in history, in any city, they knew they could become the “money creators.” For from ancient experience they had known that it was possible to accompany such genuine negotiable receipts (promises to pay) with perhaps unlimited spurious facsimiles of the same; which equally, no one knowing whether they were genuine or not, came to function in the exchanges as money, and indeed, became money. Thus this money that derived from the criminal activity of goldsmiths, and others with whom they no doubt worked, came to usurp the position in the life of the city of that money representing the will of the king and the temple as creator of “whole measure of value,” such as had previously governed the exchanges of the city, and, indeed, thence the structure of life itself. Thus the will of the goldsmiths would take over, and a situation arrived, which they undoubtedly sought to improve for themselves where they were able to, by spreading corruption and demoralization in all levels of castes and classes of society so that such confusion might come to reign, that none might be able to unravel it, or understand it, or its source, and hence know what measures to take to extirpate what had become a growing malaise in life itself.

Obviously, by the time that Manu drew up his code of Law and conduct by which the forming world of “*Vamasrama dharma*,” known today as the “Hindu” world, was to live, the evils that could take place in the state as a result of the criminal practices of the goldsmiths, silversmiths etc, actually creating their own monetary circulation, had already been experienced recently, or what was even then, of olden time. The severity of the penalty as prescribed by Manu is the evidence.

Manu realized that “money power” (as this criminal force has now come to be known) has no loyalties except to itself, and those of its own caste with whom it pursues its course of dark deceit, and he saw the necessity of total extirpation of everything concerned with the evil it represented, should it arise, and without qualms the necessity of making example of the transgressing goldsmith in such wise that none might forget.

Moving westward across the ages, and past what we

## *The Babylonian Woe . . .*

*From the TBR BOOK CLUB—The Babylonian Woe* by Capt. David Astle. Just what is money? How did it get started? Who has the right to print it? Is money here to stay? If not, what would take its place? A true history of money, going back to antiquity. A good book to hand out to friends and colleagues. Item #15, hardback, 250 pages, \$22 less 10% for TBR subscribers. Send payment plus \$3 S&H inside the U.S.—\$6 S&H outside the U.S.—to TBR BOOK CLUB, P.O. Box 15877, Washington, D.C. 20003.



CAPTAIN  
DAVID ASTLE

now know of as the Indus Valley civilizations of Mohenjo-Daro and Harappa, we find that Hammurabi, Akkadian king in the city of Babylon around 1900 B.C., had inscribed on his stele, as found at Susa, a recodification of the rules by which men had to live in that which had been even then, an ancient world. He stated in his Law No. 7, so near to the top of the stele: “If a man buys silver or gold or slave, or slave girl, or ox or sheep or ass or anything whatsoever from a [free] man’s son or a free man’s slave, or has received them for safe custody without witness or contract, that man is a thief: he shall be put to death.”<sup>3</sup>

From this law placed so high in the Code of Hammurabi, it may be inferred that not merely had those dealing in precious metals in Mesopotamia issued spurious negotiable receipts as against metals supposedly “on deposit,” but that a species of “racket” had grown up, parallel to that of the goldsmiths under which anyone with any supposedly warehoused goods “on deposit,” such as slaves, slave girls, cattle of any species etc, could circulate similar spurious “promises to pay,” which could disturb the “whole measure of value” in the state equally with those receipts or “promises to pay,” spurious or otherwise, of the goldsmiths.

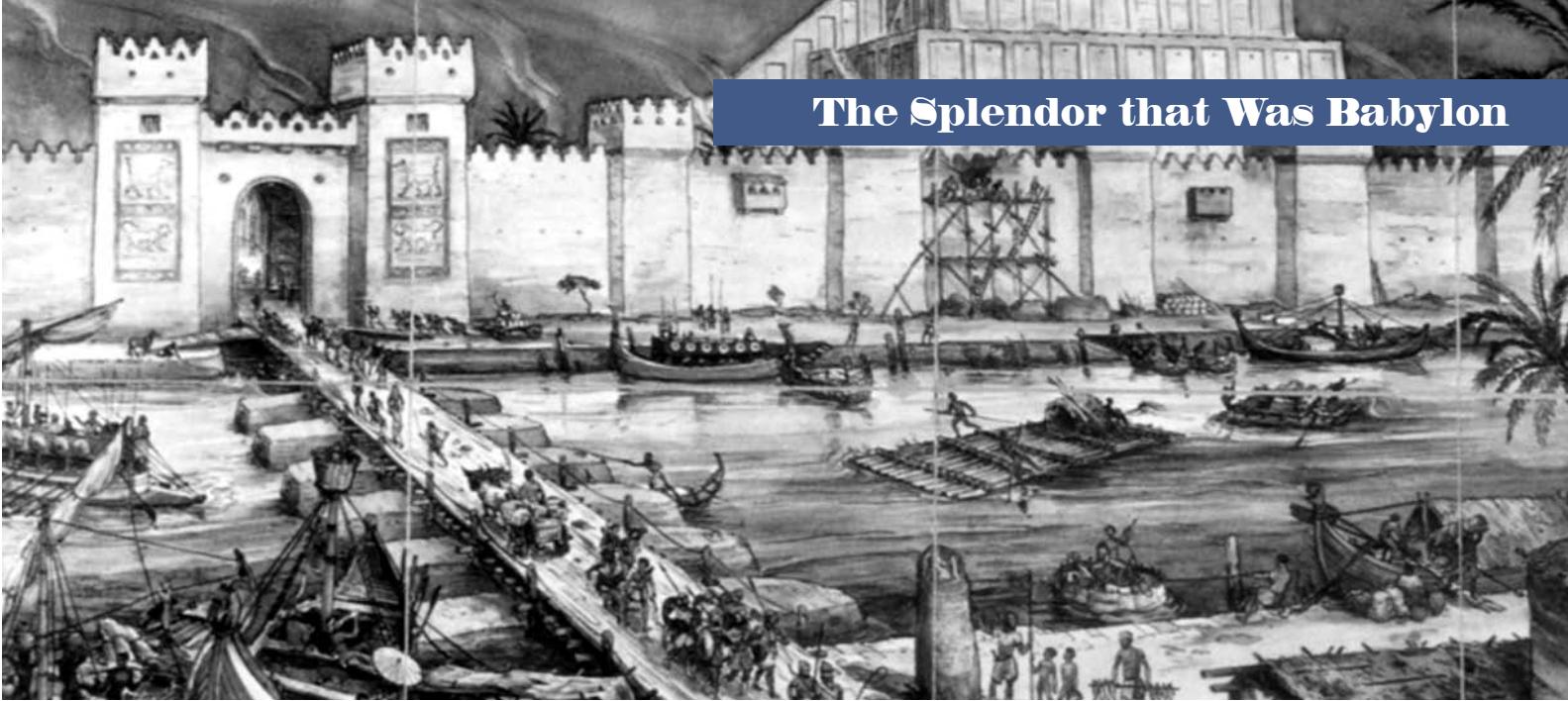
Clearly where any form of receipt or “promise to pay” was issued, and there was no witness or contract in respect to the actual valuables supposed to have been deposited, whatever their nature, there was intent to deceive. The offender was not asked whether that was his intention. It clearly was his intention. Therefore, he was a thief, and in his particular case a destroyer of all good order in life, and was to be put to death.

According to Prof. Bright,<sup>4</sup> the Code of Hammurabi was but a revision of two legal codes promulgated in Sumerian by Lipit-Ishtar of Isin, and in Akkadian by the king of Eshnumua during the period of the breakup of that power formerly wielded by the god at Ur. That is about the same time as Ur was sacked by the Elamites in 1950 B.C. and Amorite and Elamite political power was established over north and south Mesopotamia. Both of these codes are well before the Code of Hammurabi and are evidence of the latter being but revision of law codes existing in the days of Ur Nammu who reigned at Ur 2278 B.C. until 2260 B.C., or before. According to C. Leonard Woolley, excavator of Ur over many years,<sup>5</sup> the Code of Hammurabi was not a series of arbitrary enactments invented by the king in Babylon, but a redaction of old partial, or local codes or customs, and the tradition it embodied derived immediately from the Sumerian in which the code of Dungi, king of Ur in the Third Dynasty, was perhaps the inspiration, or base. Before the time of Dungi, there had been other codes, such as that of Urakagina.

The kings of Isin had codified the law, and there were collections known as the laws of Nisaba and Hani which may date from their time; of these, fragments were found at Nippur and Erech.

The penalties enacted by Hammurabi are the principal changes from the Sumerian codes, which still largely belong

## The Splendor that Was Babylon



An artist's rendition gives a vivid impression of the splendor and glory of Babylon at the height of its power—the largest and most magnificent metropolis of the ancient world, it was the unrivaled capital of the Near East. Construction is being carried out on the city wall as traffic buzzes to and fro. Nebuchadnezzar of the Old Testament built the last great ziggurat of Babylon about 600 B.C. The mighty structure rose 250 feet above the street level. Archeologists have located some 20 ziggurats in the region. The best remains of a ziggurat today is at Aqar Quf, north of Babylon and west of modern Baghdad. Although weathered and formless now, it still rises 150 feet, once forming a great temple in the sky, and was built around 1400 B.C.

to the period of decay that preceded the ending, and which were distinctly liberal by comparison with the penalties enacted in the Akkadian version of the law code, thus showing the decay that was overtaking the Sumerians. For instance, in the revised Akkadian version of the law code of Hammurabi, adultery involved death for both parties. In the dying days of Sumeria which preceded the Akkadian hegemony, adultery did not even mean necessarily divorce. Therein is further evidence of the "hidden hand" that stealthily undermined the structure of life in the late Sumerian cities, and if any law existed similar to Hammurabi's Law No. 7, then it would doubtless be equivocative, and indeed obscure in wording.

The severity of the penalty and the placing of the law so high in the Code of Hammurabi leaves little doubt that it was directed at an evil that was by no means new, and may have been one of the deep-seated causes of the invasions that devastated Ur toward the end, from the Gutim, the Elamites, Amorites and the Hittites. No doubt a corrupt international Money Power, now well organized, was so busy arming the enemies of the people among whom it sojourned, as the people itself. Thus it is clear, effort was being made many thousands of years ago to achieve a situation such as exists today in which, in the English speaking world for sure, virtually no money circulates except if it has been created on the books of the banks by pen entry out of nothing. From thence being injected into circulation by loan as against collateral goods or services. Where no longer slaves or slave girls are available or permissible toward the creation of a deposit having such and such a monetary value, or as collateral of such and such

monetary value as against such loans, valuables are created out of thin air; perhaps by suitably engraving certificates of bond, shares etc.

Although, as according to both Hindu and Babylonian law structures as quoted, it is doubtful if any group (merchants, precious metal smiths, or indeed criminals generally) could bring about the state of affairs as exists today, which is close to their world hegemony, their progress at that time being insufficient, they probably brought about disaster and grief enough to Sumer in its declining years. Otherwise the firm, if not ruthless revision of their ancient codes by the Akkadian Hammurabi, would likely never have been thought of. That long period of the decay of the Sumerian ethic from which later stemmed so much of that which is now known as antiquity, undoubtedly arose from factors deriving from the departure of the will of the god from his ancient place in the ziggurat, and the suborning of his will in respect to money as the governing factor in the creation of equitable exchanges.

In the dying days of the might of Ur, or Kish, or Lagash or Erech, and other cities, long gone into nothing, it is clear the will of the god, secure in his temple, had become but the will of those private individuals such as the brothelkeeper, Ku-Bau, who was now able, it seems, to rise to rulership of Kish during the period of the civil wars in Sumeria.

Purity of living and in thought was already gone. All that remained was the stench of corruption and decay by way of endless wars. A money power had broken the back of those ancient god-ruled cities.

Knowledgeable of the arts of destruction of purity in life, in living, and in thought, and in what then was sovereign

rule through the god reigning in his temple, while still needing the appearance of the god himself to be upheld before the eyes of the people to gain their trust, they themselves came to rule; through proxies or as the case might have been. Such a one would be Ku-Bau of Kish.

That the tablets reveal that she was originally keeper of an Inn or a brothel would suggest that she was such an instrument as described above and marked a period in the latter days of Sumerian history when the power of the temple had come to nothing, and the life of the god Himself lay in the dust; slain by the *sub rosa* growth of a criminal and counterfeit money power which had usurped the essential power of the temple which lay in the creation amongst the people of equitable exchanges; or as it is described today, in "money creation." The tablets of Kish<sup>6</sup> reveal that, at the period as given above, values were already expressed in terms of silver by weight, or (who knows?) promises thereof. Consequently thus had the will of the god been subverted. Clearly silver had become the governing factor in relation to exchanges in the world of Sumer which had come to be.

The frequent references to purchases by "pieces of silver" as money, as recorded in the book of Genesis of the dealings of Abraham, refugee from Ur in its end times, and later of Joseph,<sup>7</sup> add further credence to the picture given above of the decay of temple power as from war, and the never-ending

activities of what must be described as a private money creative power. Silver, the factor now governing exchanges, was only obtainable from mines far distant from the alluvial plains of Sumeria and its great cities. The controllers of its supply, who necessarily would be the owners of the mines however distant, had achieved the actuality of rule in those cities by one device or another. War was their constant need, for thereby they maintained their supply of mine slaves. The records of Kish, Law No. 7 of the Akkadian conqueror, the wealth of Abraham, the seizure of the silver mines of Elam by Manishtusu, king of Agade, fragment after fragment, indicate that buying and selling in terms of silver or "promises of silver" had long been instituted, and, as in latter days, was the hidden force leading up to the turmoil of the period of the civil wars in Sumer, beginning approximately with the assumption of kingly rule by the Patesi or high priest of the city of Lagash, in 2900 B.C., and that seemed to continue intermittently until the end when Akkadian power finally superseded that of Sumeria with the destruction of the Sumerian cities and temples by Samsu-Iluna, son of Hammurabi, with fire and sword.

Thereafter the pride of Sumer that had been, became but fading memory so that the scholar could write many eons later as well he might have so done of the English speaking world of today. As according to Sir Leonard Woolley: "but the race had gone, exhausted by wars, sapped by moral decay, swamped by the more vigorous stock which had eaten of the tree of their knowledge."<sup>8</sup>

And of their great kings, before the flood and after, long lived giants among men, as recorded both from the Sumerian king lists and the Book of Genesis, and truly the everlasting salvation of their peoples, and whose inspiration derived from the voice heard in the stillness of the night over the ziggurat, from the ruler of the universe Himself, it might be as the Sumerian poet recorded: "Earth is their food, their nourishment clay;—Ghosts like birds flutter their wings here,—On the gates and the gateposts the dust lies undisturbed."<sup>9</sup> ♦

*This article was presented as a paper at THE SECOND INTERNATIONAL BARNES REVIEW CONFERENCE ON AUTHENTIC HISTORY & THE FIRST AMENDMENT in Washington, D.C., June 16, 2001.*

#### FOOTNOTES:

<sup>1</sup> Woolley, C. Leonard, *The Sumerians*, 181.

<sup>2</sup> Tr. Hopkins, Edward, Ph.D., Trubner; 1884.

<sup>3</sup> Driver, G.R., & Miles, John C., *Ancient Codes of the Near East*, Vol. II, 15; 1962.

<sup>4</sup> Bright, John, *A History of Israel*, 44.

<sup>5</sup> Woolley, *op. cit.*, 91.

<sup>6</sup> Astle, D., *The Babylonian Woe*, 1.

<sup>7</sup> Gen. XX, 16; XXIII, 3, 9, 16; XXIII, 18, 19; LIII, 21; XLVII, 13-16

<sup>8</sup> Woolley, *op. cit.*, 82.

<sup>9</sup> Woolley, *op. cit.*, 20.

*David Astle, a student of ancient civilizations, is the author of The Babylonian Woe: A History of Money and the Money Power from Babylon to the Present Day.*

## The Treasury of Nimrud

Huge doors open into the treasury of Nimrud in a watercolor by German archeologist Walter Andrae. Industry and trade were financed in part by private bankers, who charged 25 percent for their loans. Lead, copper, silver and gold served as currency, and about 700 B.C. Sennacherib minted silver into half-shekel pieces, one of the earliest examples of an official coinage.

