



The Silver Manifesto

By David Morgan, Chris Marchese

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A detailed examination of an incredibly under-appreciated asset class, Precious Metals, notably Silver. The book takes an in-depth look at all aspects of the silver market including but not confined to: (i) A monetary history of silver, dating back well over 5,000 years ago with the advent of handwriting or corresponding journal entries up through the Revolutionary War. The second chapter examines the monetary history of silver in the U.S. since its founding on a silver standard. The supply and demand aspects are examined and forecast over the next several years, focusing on a few things including new and novel uses of silver in industry, "Peak Silver" etc. Next we delve into how the banking system works, particularly fractional reserve banking and the accompanying journal entries. Maturity mismatching and Phases of Inflation are also discussed. Fractional Reserve Banking is then applied to fractional reserve bullion banking as part of market intervention in the silver and gold markets. This is all necessary to understand and comprehend Austrian Business Cycle Theory (ABCT) developed by Ludwig von Mises. It is followed by another chapter which applies this theory from the late 70's to present day. The Debt (and Derivatives) bomb is next, with an in-depth look at all the major world economies and the Total Debt/GDP ratios, in addition to holding hundreds of trillions of derivatives and over 80 trillion in unfunded liabilities. This is then followed by How to Build a Precious Metals Portfolio and How to pick a mining stock. The book concludes with the heartfelt chapter "Beyond Silver"

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