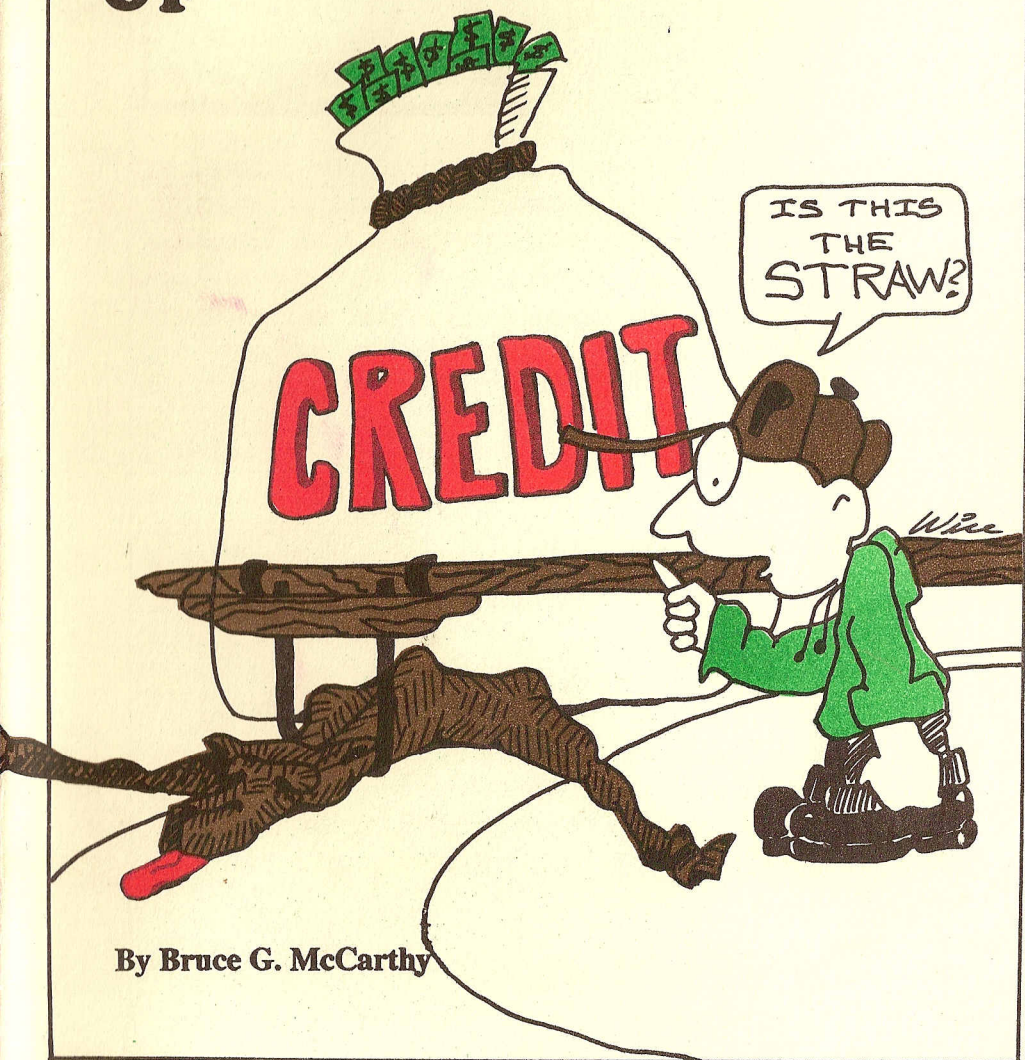
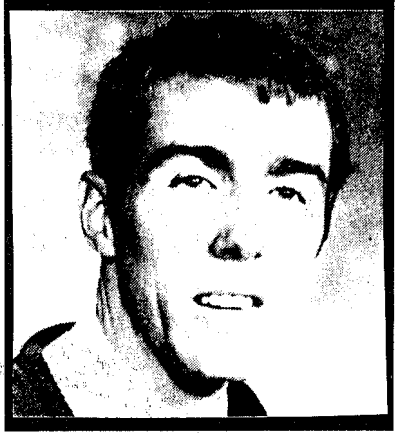


# THE PERNICIOUS TREADMILL OF



By Bruce G. McCarthy

## Bruce G. McCarthy



**I**s a former executive pilot and independent businessman from Maine. Since 1982, he has lectured nationwide on America's credit system. Having abandoned credit in all forms, Bruce and his wife Jan began developing a trade network to serve as a conduit for lawful trade and to assist the Remnants' anticipated response to *Rev. 18:4*, "*Come out of her (Babylon) my people...*"

This book is dedicated to Isaac Turner McCarthy  
(Papa's little *buoy*)  
and the Remnant in search of the Promised Land.

Thrid Printing 1990

### ECONOMIC SERIES

- A) Pernicious Treadmill of Credit
- B) Theocratic vs Democratic Money
- C) Those Who Promote Anything But Money
- D) The PIPELINE, an Economic Alternative

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# FOREWORD

*One of the major causes for the now rampant divorce rate in America, is **debt**.*

*In talking to most business people , they will tell you that their greatest problem is **debt**.*

*Likewise, Politicians continually harp about our ever-increasing national **debt**.*

*Yet one of the most frequently taught subjects in our schools and one of the most advertised items on T.V. is **debt** and how its correlative, **credit**, can improve your lifestyle.*

*Many of us who have been suckered into the debt trap would like to pass on our experiences to all who might be considering credit as a means of "getting ahead" or to get their "start in life." We especially feel the need to warn our nation's youth of the pit falls of debt. My advice for anyone would be - Do not go into debt, no matter what! But for one to simply advise that is not enough; it must be accompanied by understanding...*

*We asked Bruce G. McCarthy if he would write an article for our Kingdom Seekers Ministry, to offer our readers a few suggestions and alternatives to debt. Considered to be an expert on the subject of economics, he pulls no punches , but factually exposes the pitfalls of debt and credit.*

*This booklet is the result of our request. Within this booklet he presents the Biblical view of economics while providing some very plausible suggestions and alternatives to *The Pernicious Treadmill Of Credit*.*

*I know you will find this treatise to be quite enjoyable reading, as it is laced with his dry and healthy sense of humor.*

*Hopefully, by reading this booklet, you can begin to avoid some of the bitter lessons learned too late by so many...*

**James R. Lambert/Kingdom Seekers Ministry.**

# TEN STEPS TO SUCCESSFUL TREADMILL LIVING

1.) At birth (assuming you've succeeded in making it this far), obtain a Social Security Account Number, your ticket to the phenomenal world of maritime/admiralty jurisdiction - e.g. driver's licence, draft card and IRS fan mail.

2.) While getting a "head start" in government school, open a bank account, procure a credit card, and treat yourself to a flashy new sports car. You owe it to yourself!

3.) To nail down a good paying job you'll need to pursue a "higher education" made possible with a convenient student loan. After graduation, chances are good that you'll be able to commence making monthly payments like a real pro. Smile - you're on your way kid.

4.) While in college, take a minute from partying to find a credit-worthy partner with whom to share a blissful eternity making payments. This is your first business merger so look for good career potential.

5.) Avoid unnecessary overhead, like having babies, which would hamper your successful career pursuits and instant gratification, or burden our delicate ecology and increase the inflationary pressures on our highly complex economic system.

**"If fewer people were bidding against each other... then prices would not go up, and our money would keep it's value." - *Keeping Our Money Healthy*, Federal Reserve Bank of N.Y. , p.12 (rev. Apr. '77)**

6.) If you "mess up" by adding another unproductive consumer to our already over-crowded planet, however, our state licensed child "care providers" will make sure you both keep your noses to the grindstone.

7.) Build "equity" (Oh! Did I forget to mention that contracts for debt/credit were consummated under Equity jurisdiction? How careless of me.) with a variable-rate "balloon" (the sky is the limit) mortgage and everlasting payments on your very own home. Why rent for a while when you can rent forever?

"Borrowing...is a convenient way of obtaining the use of expensive goods without renting them..." - *Two Faces of Debt*. F.R.B. of Chicago, p. 2 (Aug. '78)

8.) Become a responsible pillar of the community. Start your own franchise clone with a business loan and begin taking advantage of those tax deductions you're going to need - in exchange for all that information IRS has come to expect. Since many new business failures are attributed to "under-capitalization" - be sure to borrow plenty! (Plenty of **what** we cannot say, but whatever it is, get lots of it!)

9.) Now that **you** have become our most valuable asset, get lots of insurance - just in case you can't meet the payments - particularly if one of you should "expire" while operating one of our precision-engineered treadmills.

10.) Last - and most important - stay on very friendly terms with me. You may need another loan to satisfy that lien IRS just placed on your property.

Your friendly banker,

*Honest Bruno*

**"Withhold not good from them to whom  
it is due, when it is in the power of thine  
hand to do it. Say not unto thy  
neighbor, Go, and come again,  
and to morrow I will give; when thou  
hast it by thee."**

*- Proverbs 3:27-28*

# THE PERNICIOUS TREADMILL OF CREDIT

"He that loveth silver shall not be satisfied with silver;  
NOR HE THAT LOVETH ABUNDANCE WITH IN-  
CREASE: this is also vanity." - *Ecclesiastes 5:10*

In an age of booming technology, labor-saving "widgets" and "Babylonian Beefburger" franchise outlets lining America's streets, we should be enjoying the highest standard of living ever known. And, superficially, we are. But looking beyond the cheap facade of glitter and tinsel on "franchise row," the realities of this great American carnival tell a more sobering story.

Never in history have there been so many lawyers but so little justice, so many schools and colleges or lack of common sense, so many fine hospitals and highly-trained "medicine men" with an abundance of unhealthy people. Never have there been so many restaurants with so little worth eating. The examples are almost endless and economics is certainly no exception.

Never before have we been blessed with so many banks for depositing our *loot* - or so many people indebted to them. Never have pay checks been larger - and mortgages so long. Never has government been so helpful or taxes so high, and never have we so arrogantly asserted *freedom* to do our own thing - or pursued debt *bondage* with such a passion.

**There was a time when the objects we possessed were a measure of our wealth. Today they measure our debt. Abundance was simply not enough; we aspired to greed. As King Solomon stated in Ecclesiastes (supra.), we love abundance and are no longer satisfied with increase. Instant material and sensual gratification have become our way of life.**

### THE BANKER

To pave the way and show us how to enjoy the "good life" is our noble and daring scout, the banker.

The "have it now" craving begins early. Infatuation with new automobiles, for instance, starts our young people on the *treadmill*, often before they finish school. Parents co-sign for their children's bank loans, while bankers encourage them to "establish good credit," promoting a habit-pattern destined to last a life time. Some future...

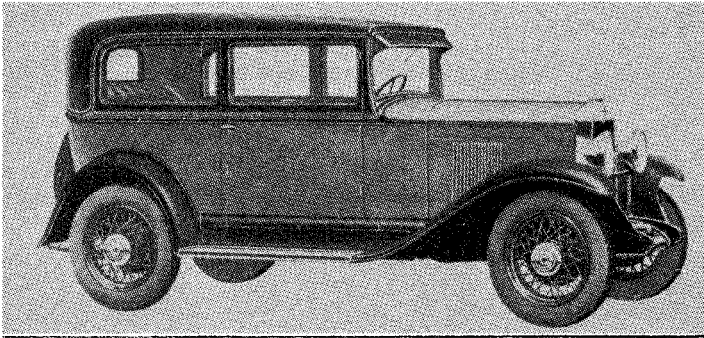
Without a doubt, many of your friends and acquaintances enjoy using bank credit to obtain things which are not theirs, such as the bank's new automobile, airplane, boat or house; but a violation of the loan contract can lead to repossession, quickly showing the folly of their ways.

**"The rich ruleth over the poor, and the borrower is servant to the lender." - Proverbs 22:7**

Bank credit is not, as some might think, a new phenomena engineered by do-gooders to help rid the world of poverty. To the contrary, commercial banking, the most profitable of all businesses, began in ancient Babylon. Loan contracts existed as far back as 2,000 B.C., many of them secured by mortgages.



Alternatives to debt bondage are available, even in these pressing times. Young people would do well to profit from the frugality of an earlier era, when an old jalopy, perhaps twenty or thirty years old, was purchased without debt and then restored to new condition as funds became available. This produced no economic suffering or hardship and, in fact, proved to be an enjoyable pastime. The results were often remarkable!



But then, those were the days when youth were considered poor credit risks. They still are. Thus parents must co-sign as surety for what our forefathers would hardly believe... their own children's debt!

**"My son (*mom and dad in this case*), if thou be surety for thy friend (*son or daughter*), if thou hast stricken thy hand with a stranger (*banker*), Thou art snared with the words of thy mouth, thou art taken with the words of thy mouth." - Proverbs 6:1-2**

Young people who love and honor their parents should carefully weigh the implications of this relationship, for it means an absolute promise on the part of the parents to perform the service of a debtor, if for some unforeseen reason you cannot (or will not) keep your word. It means a "bond of law" is set upon you and your parents as indentured servants, from that day into the future - a future no man can possibly know.

**"For he knoweth not that which shall be: for who can tell him when it shall be?" - Ecclesiastes 8:5-7**

In a world of economic uncertainties, why would anyone knowingly pledge to sacrifice his possessions and future earnings on the altar of a bank? An economic downturn, caused by any of a number of reasons can result in a paycheck reduction, even a loss of one's job. This makes the payment schedule impossible to meet, leading to bankruptcy and foreclosure.

Despite this, young people hurry down to their bank taskmaster and sign on the dotted line, caring little what tomorrow may bring.

**"Seest thou a man that is hasty in his words? There is more hope of a fool than of him." - Proverbs 29:20**

A subconscious fear of "loss" nevertheless permeates our society as "bank rentals" exert their *pernicious* influence on independent thought and action.

An unpopular belief can cost you dearly and even get you fired from a job. This could translate into an overdue payment in the bank book. Few there be who can afford the luxury of resisting popular opinion. Fewer still can afford to challenge government policies, knowing I.R.S. may attach their wages or bank accounts.

For people accustomed to compromising their beliefs in order to get along in the world, debt bondage creates little problem. Idealists, however, quickly sense the dilemma and loss of independence resulting from a truth which, if acted upon, will irritate the powers that be.

**"No man can serve two masters: for either he will hate the one, and love the other; or else he will hold to the one, and despise the other. Ye cannot serve God and mammon." - Matthew 6:24**

Notice how the second master is not identified as "Satan" or "the Devil," but rather *mammon* (which means wealth personified). As **"the gift blindeth the wise, and perverteth the words of the righteous"** (Exodus 23:8), commercial credit induces us to ignore Truth, especially as it concerns government and banking. Who will challenge those who hold the "keys" to their homes and automobiles? America's conscience has already been compromised.

## LAW or EQUITY?

An application for bank credit has overwhelming legal ramifications, not the least of these being the express consent of the debtor to abide by a new system of jurisprudence called *Equity*, governed by its own statutes and courts.

Your so-called "constitutional rights" are correlatives of Law and do not exist in Equity. They are "voluntarily waived" by your signature on the contract for debt.

Bank credit serves as a springboard into another rat's nest - *insurance* - a means of protecting the bank's interest in their automobile, house, business, etc.. Ever notice how irresponsibly people behave when using a car they don't own? Teenagers often demonstrate this by "burning rubber" their parents must replace. Well, the bankers noticed this tendency too, but to them, we're all irresponsible...

Title (ownership) to the average American automobile, for instance, resides with a bank. Financial responsibility for damage or loss, which might arise from the automobile's operation, is carried by an underwriter of insurance. This is required by the bank's "security agreement" which is designed to protect the banker who claims a greater right-of-possession to the car.

An additional link is forged in the contractual "ball and chain" which weighs upon the debtor - licensing and registration, administered by the state's department of motor vehicles. This agency was established to assist the equitable owner (banker) and the financially responsible party (insurer) to keep track of *their* automobiles.

When a policeman stops an automobile on the highways, or investigates an auto accident, he relays the registration number and other pertinent data to N.C.I.C., a national computer system. Why? Well, the banks and insurance companies, whose autos are on file with the crime computer network, have a vested interest in our behavior.

### THE ILLUSION OF FREEDOM



Did the motorist move without making the last few payments? If so, the car is stolen. In the case of an accident, who (or what insurance company) will pay the bill?

The debtor, whose signature binds him to "contract law," waives his right to travel by automobile because it belongs to someone else. The "right" at common law is reduced to a mere "privilege" (Lat. *privius* + *lex* = private law) for which he must obtain permission (license).

A "license" is required to use the bank's car and the insurance company's legal liability. However, very few motorists suspect a connection between state licensing (and motor vehicle statutes) and the lobbying efforts of banks and insurance companies. Nor do our policemen appear to realize how they became "contract law" enforcement agents for the bankers and underwriters.

As the public continues seeking "terms" (installment credit) for their acquisitions, we can anticipate mandatory registration and eventual licensing of such diverse items as computers and bicycles which are increasingly being acquired on the *easy payment plan*.

## DEBT FOR ALL AND ALL FOR DEBT

Voter approved *public* debt is another factor to consider as this adds immeasurably to present and future tax burdens.

Why bother to "home school" when a state or municipal bond issue gets a bank loan for new schools, fleets of nice new buses, or perhaps a nice municipal swimming pool? The bank will naturally insist upon tangible assets as collateral - and your homes will do nicely! People with unpopular beliefs who avoid their *civic duty*

(property taxes) will quickly discover who the owner of "their" home really is:

"Confiscation of the property of all emigrants and rebels." - 4th plank, *Communist Manifesto*.

In light of the many serious ramifications surrounding commercial credit, any reasonable would-be debtor ought to know the conditions of the contract BEFORE signing his life away. But how can he understand them without knowing basic economic terms?

Since we comprehend the "whole" by understanding the sum of its parts, let's consider a few basic but misunderstood words used to entangle the victims in the banker's web:

- **Debt** (Lat. *debitum* = contracted) is a sum of money due. (see *Black's Law Dictionary*, 5th ed.)
- **Credit** (Lat. *creditum* = to believe) is the right granted by a creditor to a debtor to defer payment of debt or to incur debt and defer its payment. (*Uniform Consumer Credit Code* @ Sec. 1.301 [7] )
- **A Loan** is the delivery by one party and receipt by another party of a sum of money upon agreement, express or implied, to repay it, with or without interest. (see *Black's supra*.)
- **A Mortgage** (Fr. *mort*, dead + *gage*, pledge) is literally a dead pledge whereby the debtor pledges his estate (land, house, etc.) to the lender (the landlord or lendlord, the lord of the loan) in the event he is unable to perform according to the terms of the contract. (see *American Dictionary of The English Language* by Noah Webster, 1828)

- A **Contract** is simply an agreement to do (or not to do) a certain thing. But beware! A contract creates a bond of law upon the signatory - so make sure you understand all conditions expressed and IMPLIED in the contract.
- **Payment** is the delivery of money, or the equivalent in specific goods or services. (see *Black's supra.*)

By simple analysis of these few definitions, we can open a board of inquiry with a pre-emptory question: What SUBSTANCE, expressed (or denominated) in dollars, do bankers lend?

If the reader can obtain an answer to this question, this writer will send him or her 100 pounds of it!

## SWEET SWINDLE

When approaching the banker for a loan (a loan never performed), we assume the role of "applicant" - he who makes a "request" - a synonym for *beg*, *entreat* or *beseech*. (see *Black's Law Dictionary*, 4th edition). The banker, as "granting" party, will dictate the terms of the contract. He's the master, we're the servant, remember?

**"The rich ruleth over the poor, and the borrower is servant to the lender." - Proverbs 22:7**

The principal (that which is borrowed), being intangible, is "created" by the stroke of the banker's pen. It is not withdrawn from a thrifty individual's savings account.

Bankers lend nothing tangible (i.e. gold, silver, paper or ink) on credit, they lend intangible CREDIT on credit! This is quite a feat of the imagination, but the public has long been an unwitting accomplice to the fraud.

"Credit, you see, is a 'product' that is bought and sold. Thus borrowers compete in the credit markets for the limited amount (of credit - BGM) available..." - *Keeping Our Money Healthy*, Federal Reserve Bank of N.Y. p. 12.

By "lending" noTHING, the banker circumvents an age old problem of limited supply. While Avis and Hertz can lend only as many cars as they possess, the banking system as a whole has no such archaic restrictions. This makes banking amazingly profitable.

"It [the bank] can make loans and investments with the stroke of a pen..." - *Money in the Economy*, FRB of San Francisco [The Gay Fed.] p. 4 Aug. 1980.

To conceal the fraud of lending nothing, bankers charge interest (*usury* in Old English and Bible Law), whereby borrowers (of nothing) agree to return more imaginary "credit" than they borrowed!

Repaying intangible principle and interest is a serious burden for debtors, nonetheless, since they must labor for those numbers on a paycheck. With any luck, they can deliver three or four times as many numbers (called "dollars") as they honestly thought they borrowed.

By now we should see a more insidious side to the bumper sticker which reads "*I owe! I owe! So off to work I go!*" The banksters took title to our country, homes and production - but they never made the loan! What a sweet swindle!

### Thou Shalt Pay...FOREVER!?

"The stranger (*banker?*) that is within thee shall get up above thee very high; and thou shalt come down very low. He shall (*pretend to*) lend to thee, and thou shalt not lend to him: he shall be the head, and thou shalt be the tail." - *Deuteronomy 28:43-44*

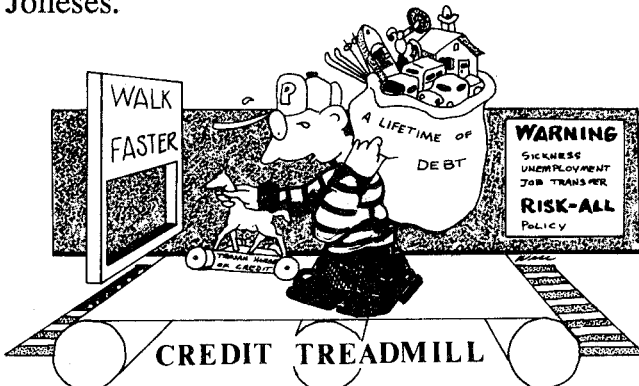


Why, if all of this is true, has it become so fashionable to go into debt? Well, bankers and their economists have inferred that life would be impossible without it. Some folks may feel similar dependence on *McDonald's* "bogus burgers" too. Many people are duped into believing that credit is the best alternative to doing without, or paying rent.

**"Borrowing against a higher income expected in the future is a convenient way of obtaining the use of expensive goods without renting them or first saving all the funds required to purchase them." - *Two Faces of Debt* - Federal Reserve Bank of Chicago, p. 2 (8/78)**

A twenty year mortgage is 20 years of guaranteed rent! However, this ties us directly to the landlord (Banker) rather than to an intermediary called by the same title. A house costing Bb50,000 will cost Bb150,000 (+ or -) for the "convenience" of having it now - and "paying" forever. (Bb = Babel Bux)

On the other hand, is there great hardship in avoiding mortgage and installment debt? Excess "trappings" can create burdensome maintenance and worry over their safekeeping. We may find greater freedom in having our *wants* brought into closer harmony with real *needs*, no longer concerned about "keeping up (the payments) with the Joneses."



**Better is an handful with quietness, than both the hands full with travail and vexation of spirit.**  
- *Ecclesiastes 4:6*

By way of confirmation, another maxim says "a bird in the hand is worth two in the bush" - suggesting we should be content with what the LORD (YHWH) provides for us now, rather than gamble our future blessings against bankruptcy and foreclosure.

**"But thou shalt remember the Lord thy God: for it is he that giveth thee power to get wealth, that he may establish his covenant which he sware unto thy fathers, as it is this day." - Deuteronomy 8:18**

Besides, the LORD "knoweth what things ye have need of before ye ask him" (*Matthew 6:8*), but be not surprised if He selects an alternative to the 20 or 30-year home mortgage loan.

## "OWNERSHIP" FOR RENT

What about renting? Does it offer us any solutions to debt or is this just another form of debt bondage? Well, there is no long-term obligation involved, and that which is incurred (e.g. a six-month contract) is more easily settled "up front" alongside the refundable deposit. In fact, by pre-paying rent, the landlord is in debt to you, albeit briefly. The same is also true of pre-paid utility bills, an uncommon practice perhaps (assuming we overlook the deposit), but certainly not prohibited.

There is also no false illusion of "ownership" when renting, as exists when mortgaging (renting) a house from the banker. Even after the mortgage is discharged, there

still remains the annual rent (property tax) as proof we have less than "absolute" title. Communism is alive and well in America....Oh swell!

The "first plank" property tax is used to fund the tenth plank.\*

**"Free education for all children in public schools..."(10th plank, *Communist Manifesto*).**

Israel is in Egyptian bondage once again and Pharaoh's real estate is not exactly a blue chip investment. Would you mortgage a nice new home adjacent to the Kremlin, for instance? Then why, since America has embraced all ten planks of the *Communist Manifesto*, would you do it here?

In this period of cyclical "booms and busts," renting a house offers the advantage of rapid mobility. Pity the man who, with a 30-year mortgage, loses his home to foreclosure after 25 years. You see, bankers are not always "Mr. Nice Guy" when the chips are down.

The economy, while depressed in one part of the country, may be stable or thriving in another. A job loss in one place can be offset by a job offer in another, and with no mortgage tying you down, the transition is greatly simplified.

People sometimes move, often great distances, only to find they cannot bear the cost of a new rental while making mortgage payments on a former house they cannot sell. This story is continually repeated - so learn from the mistakes of others; you may not live long enough to make them all yourself.

\* Abolition of property in land and application of all rents of land to public purposes.  
1st Plank *Communist Manifesto*, Karl Marx, Friedrich Engels.

## IMMOBILE TRANSIENTS

Obviously, ownership is more desirable than renting. To *own* gives stability to individuals, families, and society as a whole. Transient people, by contrast, tend to manifest moral and political myopia since they have little or nothing at risk. Long-term effects are generally ignored in favor of immediate (*live for today*) symptomatic relief.

Since today's home "owners" have virtually no hope of escaping mortgage debt and taxes, they too reflect attitudes of a "transient" people - but devoid the benefit of mobility. Color them - stuck.

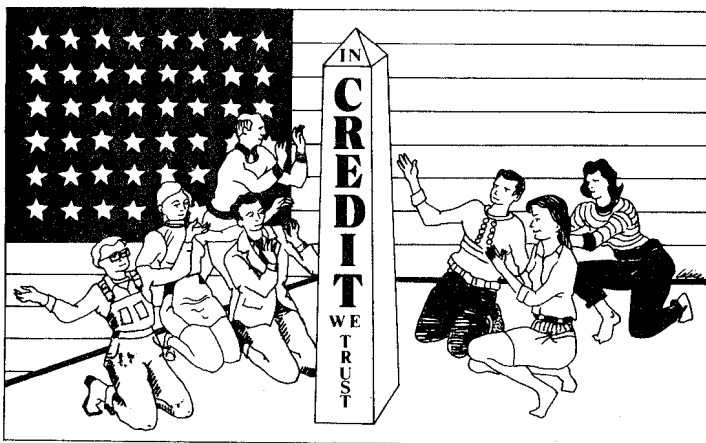
This may be a time in American history when renting is more advantageous than mortgaging and we certainly pray that the LORD makes this period of calamity brief. Apparently some of our ancestors enjoyed the blessing of "absolute" ownership in land - no taxes or bank debt. But they were a self-reliant and self-governing people, needing far less external supervision (government) than we of today.

Our moral decline has had a far greater impact on the size of government than has our population. Credit, with its related insurance and licensure, has expanded the *civil law* (statute law) side of government; the side wherein we find all the credit (FHA, etc.) and welfare (social insurance) agencies.

The *common law* side of government, established to protect the rights of free (vs. debtor) people, has atrophied to the point of almost non-existence in the last two hundred years.

## BY THEIR FRUITS

Since by our "fruits" we're known, it stands to reason a society is likewise assayed by its works---be they law, music, medicine, or economics. How do we measure up? Do we become an effective witness for Christ and the Law of God by joining the popular practices of those around us?



**"Thou shalt not follow a multitude to do evil."  
- Exodus 23:2**

Shall we, in the spirit of Israel's exodus from Egypt, separate ourselves from un-Godly, sinful practices?

**"And I heard another voice from heaven, saying, Come out of her my people, that ye be not partakers of her sins, and that ye receive not of her plagues."  
- Revelation 18:4**

The "her" spoken of in *Revelation 18:4* is Mystery Babylon. Babylon contains the root word Babel, meaning confusion. According to *Strong's Exhaustive Concordance*, Babylon also means literally or figuratively - "a tyranny."

If there was ever a tyranny strong enough to bind and subtle enough to blind its victims, it must be the system of bank credit.

Artful manipulation of our language helped secure and disguise the voluntary enslavement of a once free people. By calling a debtor or non-title holder an "owner," property passed to the bankers almost unnoticed.

Seldom is the distinction made between *absolute* and mere *legal* (or "qualified") ownership. Thus, by introducing these terms, the legal profession emasculated "ownership," reducing it to a meaningless general expression.

*"Fraus latet in generalibus. Fraud lies hid in general expressions."* - Maxim of the civil law cited in *Bouvier's Law Dictionary*, 3rd ed., vol. 2 p. 2135.

Along with our "freedom of information" and "truth in lending" laws, it would be more honest to inform borrowers that their "legal" ownership is not synonymous with "absolute" ownership.

It would also be nice to know what tangible substance had been loaned. This, of course, would expose the tragic comedy played out by a rebellious and stiff-necked people.

## FRAUD BY DECEIT

Those who still insist on playing the bankers' game are reminded of several moral laws given by the LORD to His people. The first (most obvious and therefore the most often ignored) concerns fraud by deceit in the area of weights and measures:

**"But thou shalt have a perfect and just weight, a perfect and just measure shalt thou have: that thy days may be lengthened in the land which the LORD thy God giveth thee." - Deuteronomy 25:15**

Fact: BANKS DO NOT LEND ANY TANGIBLE THING WHICH CAN BE WEIGHED OR MEASURED IN THE DECIMAL (DOLLARS AND CENTS) OR ANY OTHER SYSTEM. By this act of fraud, bankers STEAL the property of the borrower despite the Biblical admonition "**Thou shalt not steal.**" The fraudulent misrepresentation of this fact constitutes bearing "false witness" augmented by yet another violation:

**"If you lend money (#3701, *keceph* = silver) to any one of my people that is poor by thee, thou shalt not be to him as a usurer, neither shalt thou lay upon him usury (interest)." - Exodus 22:25**

BANKS (PRETEND TO) LEND INTANGIBLE CREDIT, FOR WHICH THEY CHARGE INTEREST (USURY), AS IF IT WERE TANGIBLE MONEY (e.g. silver)! If God forbids interest on tangible loans, what must He think of interest on loans of NO thing?

The word of God says "**Owe no man anything...**" (*Romans. 13:8*) and "**Be ye not unequally yoked together with unbelievers...**" (*2-Corinthians 6:14*) but rather "**...come out from among them and be ye separate, saith the LORD, and touch not the unclean thing; and I will receive you.**" (*2-Corinthians 6:17*)

If theft, unjust weights and measures, fraud and usury, are "clean," then readers need not hesitate in signing a credit contract, creating a *bond of law* in equity, a branch

of the man-made Civil law. But please think, and then ask questions before you act! Someone may be watching.

**"Know ye not, that to whom ye yield yourselves servants to obey, his servants ye are to whom ye obey; whether of sin unto death, or of obedience unto righteousness?" -Romans 6:16**





**"Who goeth a borrowing goeth a  
sorrowing."**

*-Benjamin Franklin*



**"I wish it were possible to obtain an  
additional article to our Constitution...  
I mean an article taking from the  
federal government the power  
of borrowing."**

*-Thomas Jefferson*



**"Debt is the prolific mother of folly  
and crime..."**

*- Benjamin Disraeli*



**"Neither lender nor borrower be."**

*-William Shakespeare*



**"Debt has a deceptive, something-for-  
nothing kind of charm."**

**"Used recklessly, it has the power to  
make us its slave."**

*- The National Debt, Federal Reserve Bank  
of Phila., p.1,10*

## A DEBTOR'S PSALM

The world is my oyster; I shall not want.  
My banker will get me all of life's pleasures:  
he leadeth me with "no down payments."  
He storeth my gold: he leadeth me in the  
paths of covetousness for his bank's sake.

Yea, though I borrow on credit for the rest  
of my life, I will feel so giddy: for thou art  
with me; thy pen and thy craft they comfort  
me.

Thou preparest a mortgage before me  
with which I'll impress all my neighbors.  
Thou annointest my checkbook with  
numbers: my funds runneth over.

Surely debt and foreclosure will haunt me  
all the days of my life:  
but I will dwell in the house of my master  
for ever.

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5 oz. of .999 fine silver for multiples of 28  
10 oz. of .999 fine silver for multiples of 70

Alternatively, we'll accept postage stamps (any denomination) at 10 times [10 x] the above suggested figures. Please - NO credit instruments [e.g, checks, money orders, or Federal Reserve Notes]. Thank you...

For additional information or list of material (booklets, audio and videotapes) available from this ministry, please write:

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74957**