

Why Dr. Judy Shelton Should Be Trump's Next Pick for the Fed

The United States faces a growing economic crisis driven by unsustainable national debt, persistent inflation, and a monetary system increasingly disconnected from its constitutional roots. In a discussion on the Economic War Room, Dr. Judy Shelton, a renowned economist and advocate for real money, outlines the perils of unchecked monetary policy and proposes solutions rooted in gold-backed financial instruments and state-level initiatives. Dr. Shelton was selected by President Trump to join the Federal Reserve Board of Governors in his first term.



This Economic Battle Plan™ explores the critical issues of America's monetary crisis, the case for sound money, and the importance of restoring monetary integrity, offering actionable insights for readers concerned about economic stability and personal financial security.



In this briefing we will discuss the following:

- » America's Monetary Crisis: Debt, Inflation, and Central Bank Overreach
- » The Case for Real Money: Grassroots Resistance to Federal Money Overreach.
- » Restoring Monetary Integrity Through Constitutional and Moral Foundations
- » Dr. Shelton's Solutions for Restoring Economic Integrity and Stability

YOUR MISSION: Understand the risks of America's current monetary practices and explore how sound money solutions can protect economic freedom and financial stability.

WHY YOU SHOULD CARE

- » The escalating national debt and the Federal Reserve's unchecked money creation directly impact your purchasing power and savings, threatening long-term economic stability.
- » Real money initiatives, such as gold-backed bonds and state-based gold and silver currencies, offer you tools to safeguard wealth against inflation and federal overreach.
- » Understanding the constitutional and moral basis for honest money empowers you to advocate for policies that ensure fair commerce and protect your financial future.

Ep. 9-356 (OSINT) Open-Sourced Intelligence Report. This briefing includes a conversation between Kevin Freeman and Dr. Judy Shelton. Dr. Shelton is a friend of the Economic War Room® and an American Patriot.

Dr. Judy Shelton is a Senior Fellow at the Independent Institute and a renowned economist specializing in global finance and monetary issues. She is the author of several books, including *Good as Gold: How to Unleash the Power of Sound Money*, *The Coming Soviet Crash* (1989), and *Money Meltdown: Restoring Order to the Global Currency System* (1994). Dr. Shelton served as Chairman of the National Endowment for Democracy and as U.S. Director of the European Bank for Reconstruction and Development. She has testified before multiple U.S. Congressional committees, including Senate Banking, Senate Foreign Relations, House Banking, House Foreign Affairs, and the Joint Economic Committee. A former economic advisor to President Donald Trump, she was nominated to the Federal Reserve Board of Governors in 2019. Dr. Shelton holds a Ph.D. in business administration, with an emphasis on finance and international economics, from the University of Utah.



1. America's Monetary Crisis: Debt, Inflation, and Central Bank Overreach

For decades, the U.S. government has accelerated spending far beyond its means, pushing the national debt toward a staggering \$38 trillion.

This rapid escalation has outpaced economic growth and now threatens the very foundation of America's fiscal security.

The Federal Reserve has enabled this trend by creating money digitally to buy government debt.

To do this, they indirectly purchase Treasury securities through banks or broker-dealers, crediting their accounts with newly created money without generating additional economic output.

Such actions fuel inflation, erode the dollar's purchasing power, and widen the wealth gap, as financialization—prioritizing money creation over productive economic activity—dominates the economy.

“We talk about the financialization of the economy, where we’re making more money for money than we are making things and putting people to work. The wealth gap is increasing. Inflation is getting worse.” —Dr. Judy Shelton



This allows the government to borrow and spend without raising taxes, but at the hidden cost of inflation.

As more dollars chase the same amount of goods, purchasing power declines. This dynamic is not hypothetical; it's already happening. At just 2% annual inflation, your money loses about 20% of its value in a decade. And 2% is their target.

This cycle of debt and inflation disproportionately harms savers, retirees, and working families while rewarding excessive government intervention.

If unchallenged, it may culminate in coercive measures such as mandatory investments in government bonds through retirement accounts, effectively nationalizing private savings.



Attention: The unchecked power to create money is silently destroying the value of your savings and the integrity of our economy.

2. The Case for Real Money: Gold-Backed Solutions and State Resistance

To counter the monetary crisis, real money principles advocate for a currency that serves as a reliable unit of account (a consistent measure of value), a means of exchange (a medium for transactions), and a store of value (retains purchasing power over time).

Dr. Shelton proposes Treasury Trust bonds, gold-backed securities where investors can choose repayment in gold or dollars, providing a market-driven mechanism to discipline government spending and hold them accountable to real value.

“Dr. Shelton, you’ve outlined in Good as Gold a solution for economic issues... this whole notion of Treasury Trust Bonds, where you can loan money to the federal government, and then your choice, you get paid back in gold or in dollars—that would hold our nation accountable.” —Kevin Freeman



Meanwhile, state-level initiatives, such as transactional gold and silver passed in Texas, Florida, Arkansas, Louisiana, and Missouri, represent a grassroots resistance to federal monetary overreach.

These states, with a combined GDP of \$5.25 trillion, are pioneering constitutional currency systems that align with the Founding Fathers’ vision.

State gold and silver currencies reduce reliance on the Federal Reserve’s fiat system, offering a practical alternative for everyday transactions that also protects long-term purchasing power, discourages reckless spending, and provides citizens with tools to safeguard their wealth.

Treasury Trust bonds tie government borrowing to a tangible asset (gold), discouraging reckless deficit spending.

Combined, these solutions not only offer alternatives to inflationary fiat money, but they also create an environment where the market, not government fiat, determines value.



Attention: Gold-backed Treasury Trust bonds and state-level digital currencies offer practical solutions to restore monetary discipline and protect your wealth from inflation.

3. Restoring Monetary Integrity Through Constitutional and Moral Foundations

The Founders envisioned a monetary system rooted in honesty and accountability.

Article I, Section 8 of the U.S. Constitution gives Congress the power to regulate the value of money and ensure consistent standards of weights and measures.

This wasn't just a bureaucratic duty; it was a moral imperative.

As Dr. Shelton notes, the Bible speaks against “differing weights,” highlighting the ethical responsibility of maintaining a just and dependable currency for the people.

“If people get paid in dollars... don't spend them for ten years, it's now a differing measure. What was once 100 cents worth of your labor is now only going to give you 80 cents worth of purchasing power.” –Dr. Judy Shelton

Inflation is, in effect, a moral failing. It breaks the promise that money represents labor, savings, and value over time. A dollar earned today should retain its worth tomorrow.

When central authorities manipulate currency value, they violate the trust of the people.

Reconnecting our monetary policy to constitutional and biblical principles restores not only economic integrity but also the civic virtue required for a self-governing people.



Attention: Monetary integrity is not just economic—it's constitutional, moral, and essential to individual liberty.

4, Dr. Shelton's Solutions for Restoring Economic Integrity and Stability

Gold-Backed Treasury Trust Bonds

- » A new class of Treasury securities where investors can choose repayment in either gold or U.S. dollars.
- » Provides a market-based discipline on federal borrowing.
- » Offers individuals protection against inflation and currency debasement.

State-Level Gold and Silver Currencies (what we call "Pirate Money")

- » Encourages state governments to create currencies based on physical gold or silver.
- » Bypasses federal monetary policy and restores honest money at the state level.
- » Helps citizens avoid capital gains taxes on precious metals used in commerce.
- » Aligns with Article 1 Section 10 of the Constitution.

Real Money Education and Advocacy

- » Promote public understanding of what money is: a store of value, a unit of account, and a means of exchange.
- » Counter misinformation about gold standards and inflation-targeting policies.

Reintegration of Constitutional Monetary Principles

- » Call for a return to the original intent of Article I, Section 8, and Section 10 of the U.S. Constitution.
- » Advocate for money as a stable, honest measure of value, anchored to tangible assets like gold and silver.

Moral and Ethical Framework for Currency Policy

- » Return to biblical values: opposing "false balances" and "differing weights."
- » Prevent inflation as it is a moral issue that undermines trust, planning, and fair commerce.

Opposition to Central Bank Overreach and Fiat Expansion

- » Limit the Federal Reserve's creation of money through the indirect purchase of government debt.
- » Oppose using monetary policy to finance federal deficits or manipulate economic outcomes.

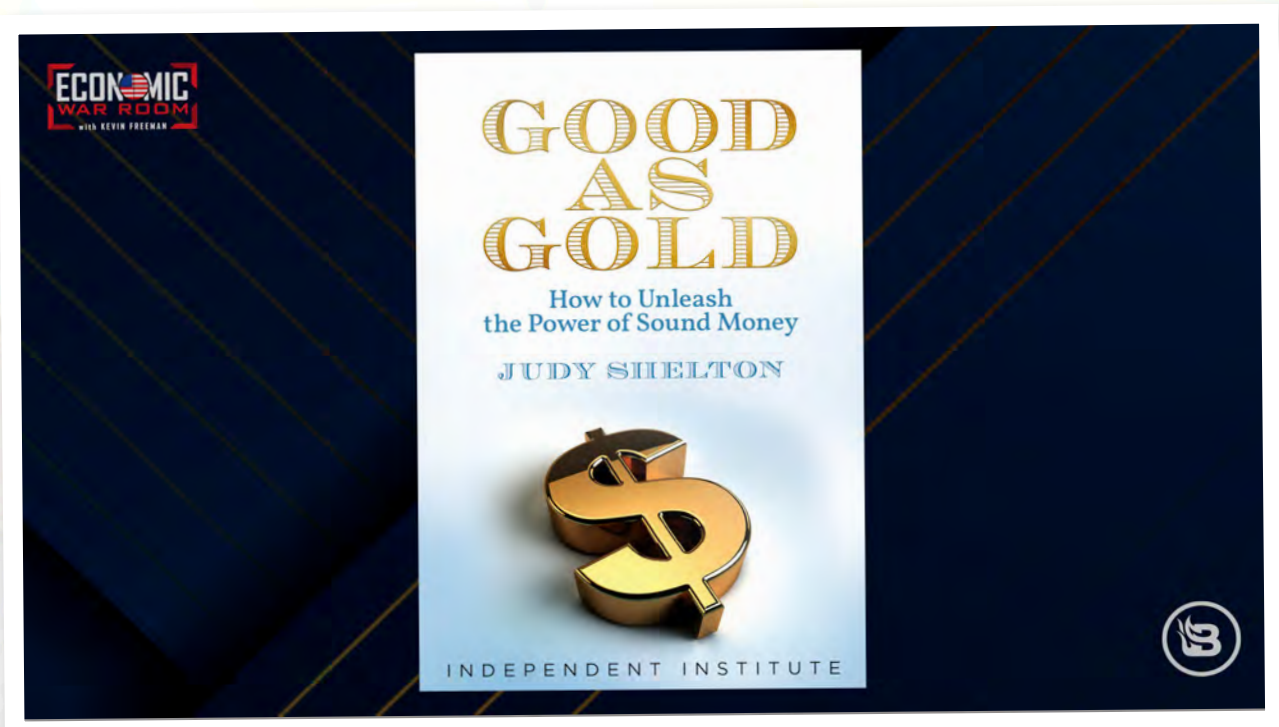
Decentralized and Voluntary Alternatives to Fiat Money

- » Support voluntary adoption of sound money systems rather than top-down mandates.
- » Encourage the development of market-driven solutions outside centralized monetary control.

Dr. Shelton provides great insight into these ideas, and others, in her book *Good as Gold*.



Attention: Read Dr. Shelton's book *Good as Gold* to gain a deeper understanding of the solutions that could restore our economy.





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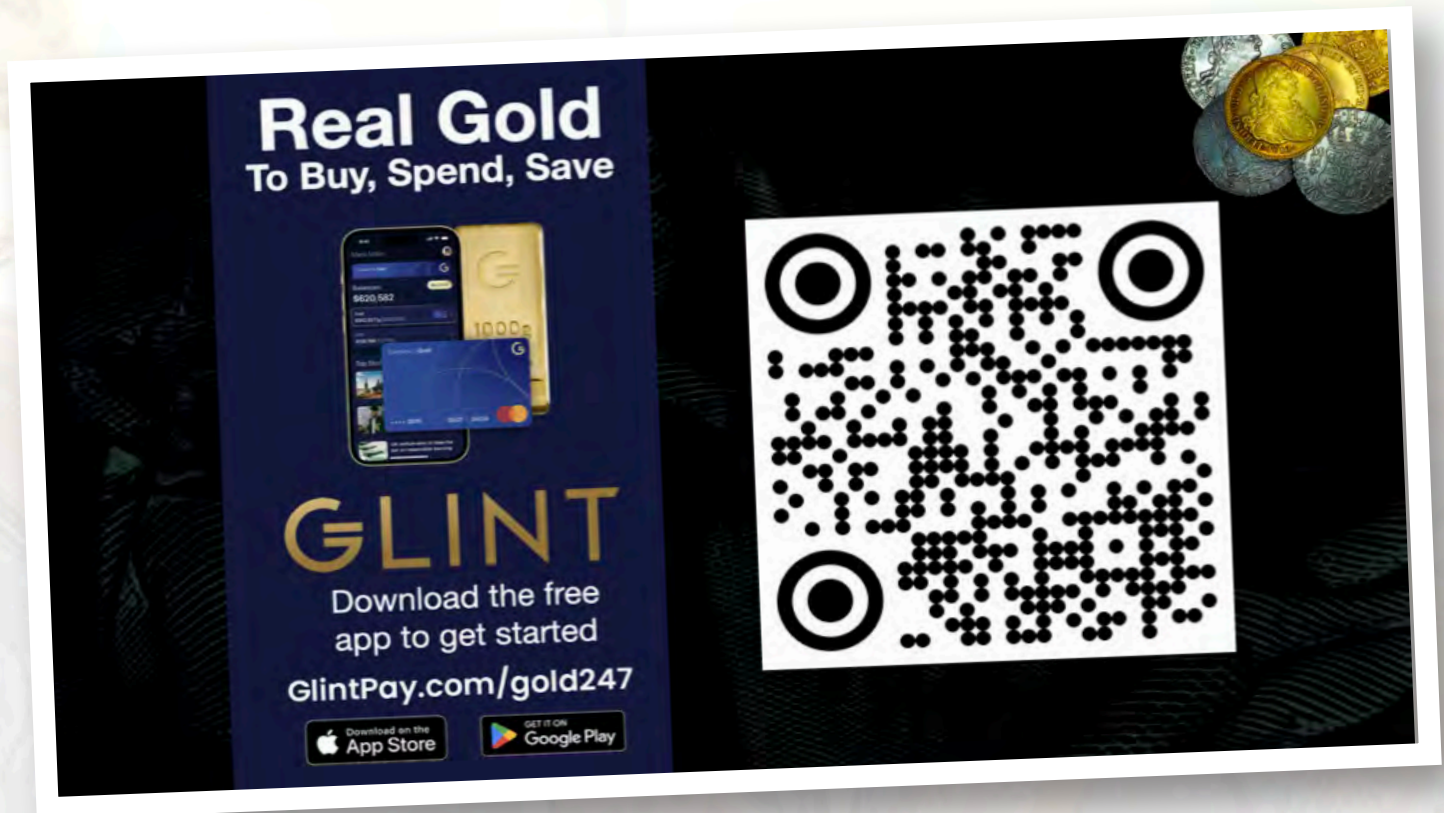
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ACTION STEPS:

1. **Read Dr. Judy Shelton's [Good as Gold](#) to learn more about her gold solutions.**
2. **As a companion, also read [Pirate Money](#) to understand the history of money and the basis for transactional gold and silver.**
3. **Visit [TransactionalGold.com](#) to learn more about the gold and silver alternative and what is happening in your state.**
4. **Support Legislation:** Advocate for gold-backed digital currency laws in your state, following the model of Texas and Florida, by contacting local representatives.
5. **Investigate Treasury Trust Bonds:** Stay informed about proposals for gold-backed securities and consider their role in your investment strategy to hedge against inflation.
6. **Engage in Policy Discussions:** Join community forums or write to policymakers to demand transparency and accountability in Federal Reserve practices.
7. **Diversify Assets:** Explore gold or silver-backed financial instruments, such as state digital currencies or stablecoins, to protect your savings from currency devaluation.



ONGOING ACTION STEPS:

1. Get the book [Pirate Money](#) to learn about the transactional gold and silver movement sweeping America. Legislation has now passed in Florida, Texas, Arkansas, Louisiana, and Missouri! This is the answer to inflation and the looming threat of CBDC.
2. Get a copy of [According to Plan](#) to better understand these domestic attacks on our Liberty as well as the overall Marxist plan to consume America.
3. Seek opportunities to inspire other Americans to stand up for what is right.
4. Send them this Economic Battle Plan™ and ask them what they are doing to stand for America and Liberty!
 - » Elect Politicians that understand the need to preserve American Liberty.
 - » Encourage and ask your elected officials to educate themselves.
 - » Ask them how they are working to strengthen our education system and reverse the push for Marxist indoctrination. These are big issues, if your representatives are not aware and working toward solutions directly or indirectly based on their committees, hold them accountable!

Your support for Transactional Gold and Silver Currency is critical! We have legislation advancing in 20+ states! Learn about progress in your state at <https://transactionalgold.com/> and click the "Active States" button in the upper right-hand corner.

5. Check your investments to see if they are helping fund the agendas of Globalist Elites. If you have a financial advisor insist that they give you an update and encourage them to become part of the NSIC.

Seek out investment opportunities in patriotic innovations. Financial Advisors can learn more at www.NSIC.org. Weaponize your money, your investing, spending, and giving!



ATTENTION: Clients already with a Financial Advisor - Make sure your financial advisor has your values and interests at heart. Make certain they really understand what ESG investments mean for our future. Suggest that they become part of the NSIC institute and nominate them to participate in our online certification at www.economicwarroom.com/advisor.

6. Be certain to buy Kevin's new book, *Pirate Money: Discovering the Founders' Hidden Plan for Economic Justice and Defeating the Great Reset*. Learn more at www.PirateMoneyBook.com.

In the **Economic War Room®**, we encourage Americans to be the “little ships that make the difference.” You cannot solely rely on the government or the president to solve America’s problems. You have to make a difference. It is up to you to help take our country back and create a voice for economic liberty. [The little ships are based on Churchill’s Operation Dynamo that rescued the British Expeditionary Forces in the Miracle of Dunkirk.]

SHAREABLE QUOTES:

“If people get paid in dollars... don’t spend them for ten years... What was once 100 cents worth of your labor is now only going to give you 80 cents worth of purchasing power.”

—Dr. Judy Shelton, Author, *Good as Gold*

“Dr. Shelton, you’ve outlined in *Good as Gold* a solution for economic issues... this whole notion of Treasury Trust Bonds, where you can loan money to the federal government, and then your choice, you get paid back in gold or in dollars—that would hold our nation accountable.”

—Kevin Freeman, CFA; Host, Pirate Money Radio

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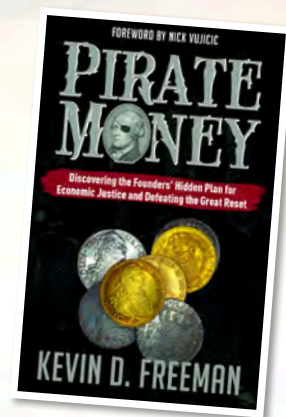
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<https://www.monetary-metals.com/insights/podcasts/judy-sheltons-gold-standard-revival-plan/>

GoldBacked or Bust: Judy Shelton's Plan to Tame the Fed and Restore the Dollar
<https://thedailyeconomy.org/article/gold-backed-or-bust-judy-sheltons-plan-to-tame-the-fed-and-restore-the-dollar/>

Judy Shelton's Proposal For A GoldConvertible Treasury Bond

<https://www.usagold.com/reviving-the-gold-standard-judy-sheltons-proposal-for-a-gold-convertible-treasury-bond/>

Interview with Judy Shelton – In Gold We Trust Report

<https://ingoldwetrust.report/interview-mit-judy-shelton/>

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<https://www.centralbanking.com/central-banks/governance/7973352/judy-shelton-on-gold-tariffs-and-where-the-fed-went-wrong>

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Markets wrestle with Trump's unconventional debt ideas

<https://www.reuters.com/markets/us/markets-wrestle-with-trumps-unconventional-debt-ideas-2025-03-05/>

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Rising U.S. Debt: What Will Be The End Game? - Independent Institute

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Action Steps

Read Dr. Judy Shelton's book [Good as Gold](#) to learn more about her gold solutions.

Visit [TransactionalGold.com](https://transactionalgold.com) to learn more about the gold and silver alternative and what is happening in your state.

Subscribe to BLAZETV (Use the code ECON) <https://blazetv.com/econ>

Watch The Economic War Room episode on the [Economic War of the Heart](#)

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