

Abasement of Empire #1 - Hogeve Bill

Kublai Khan inherited a wealthy mighty State
With productive people and long-distance commerce doing great
But many lands were left to conquer mainly those damn Japs
Kublai couldn't keep his mitts off such a juicy plum as that.

But how to fund ten thousand ships and army armed and fed?
Confiscate the gold and silver; print some notes instead.
Make the people use the notes, upon the pain of death
Gold is but a bauble; silver just a shibboleth.

And so the Great and Mighty Khan printed up his wealth
and hired hoards of warriors buying food to keep their health
He paid for building ships and for the weapons which were sold
for Kublai's magic transformation - paper into gold!



Kublai Khan
Father of Fiat Money



But verily the Divine Winds refused to blow his way
The Khan's armada utterly destroyed in one day
And when the Khan foolheartedly attempted it again
The angry sea obliterated Mongols to the man.

Defeat was but the first effect; the wealth destruct machine
Let loose by dumping silver coin for rulers' paper lien
Was now the cause of famine since the rice price went extreme
The resulting malnutrition brought Black Death upon the scene.



Specie Money
used before fiat notes



Paper "Money"
used upon pain of death



The moral of this story is that specie keeps the trust
Society requires to be prosperous and just
and that government will always try debasement when it can
Bless your gold and silver - shun the fiat money scam.