

Money Faileth?

And Joseph gathered up all the money that was found in the land of Egypt, ... and when money failed in the land of Egypt, and in the land of Canaan, all the Egyptians came unto Joseph, and said, Give us bread: for why should we die in thy presence? for the money faileth. And Joseph said, Give your cattle; and I will give you for your cattle, if money fail.

Genesis 47:14-16

“And Joseph gathered up **all the money** that was found in the land of Egypt, ... and **when money failed** in the land of Egypt, and in the land of Canaan, all the Egyptians came unto Joseph, and said, Give us bread: for why should we die in thy presence? **for the money faileth.**

And Joseph said, Give your cattle; and **I will give you for your cattle, if money fail.”**

Genesis 47:14-16

USD in mg of Gold

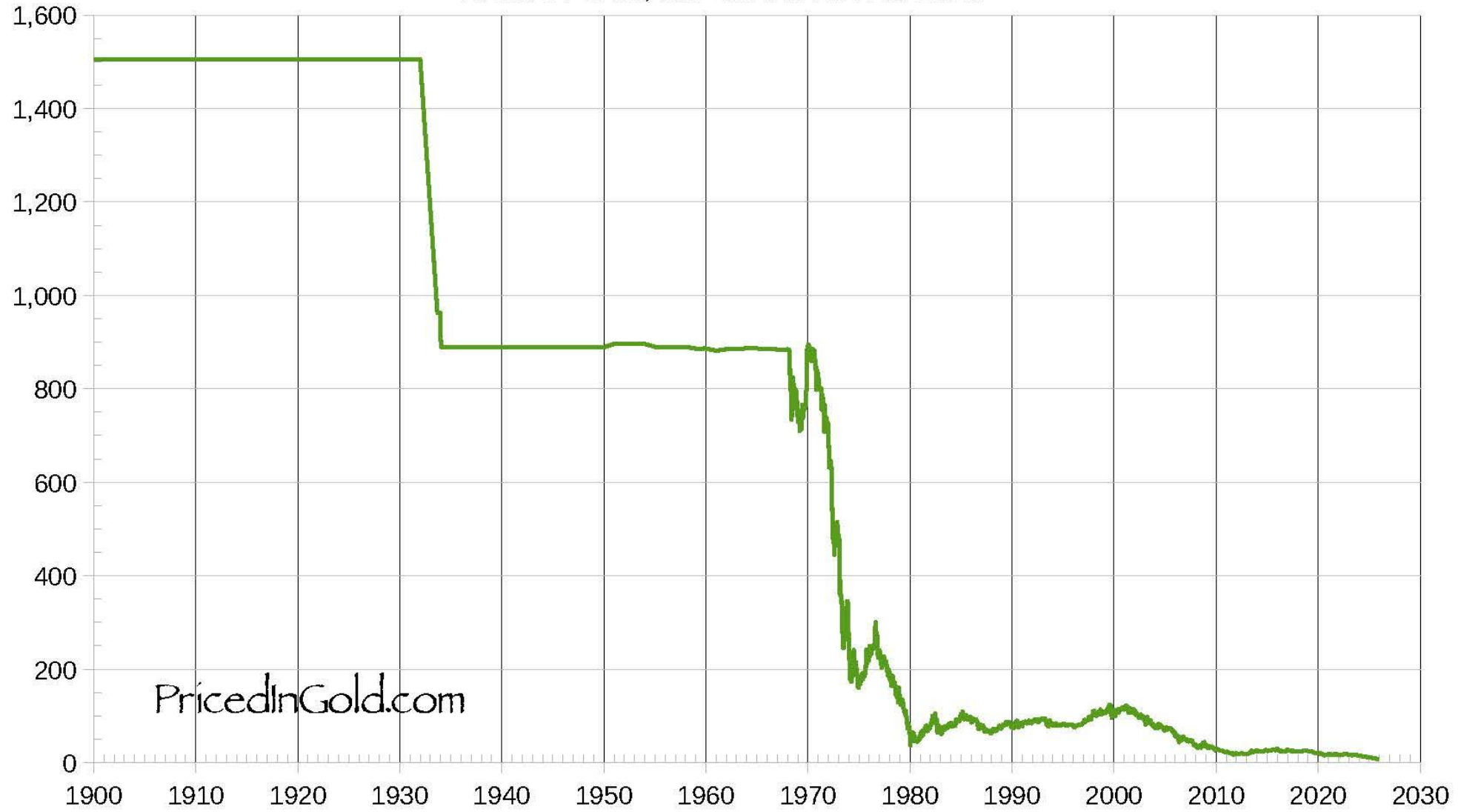
Log chart, from 1787 to 12-Dec-2025



PricedInGold.com

USD in mg of Gold

London PM fix, Jan-1900 to 12-Dec-2025



PricedInGold.com

USD in mg of Gold

London PM fix, 2-Jan-1997 to 12-Dec-2025



PricedInGold.com

USD in mg of Gold

London PM fix, 2-Jan-2006 to 12-Dec-2025



USD in mg of Gold

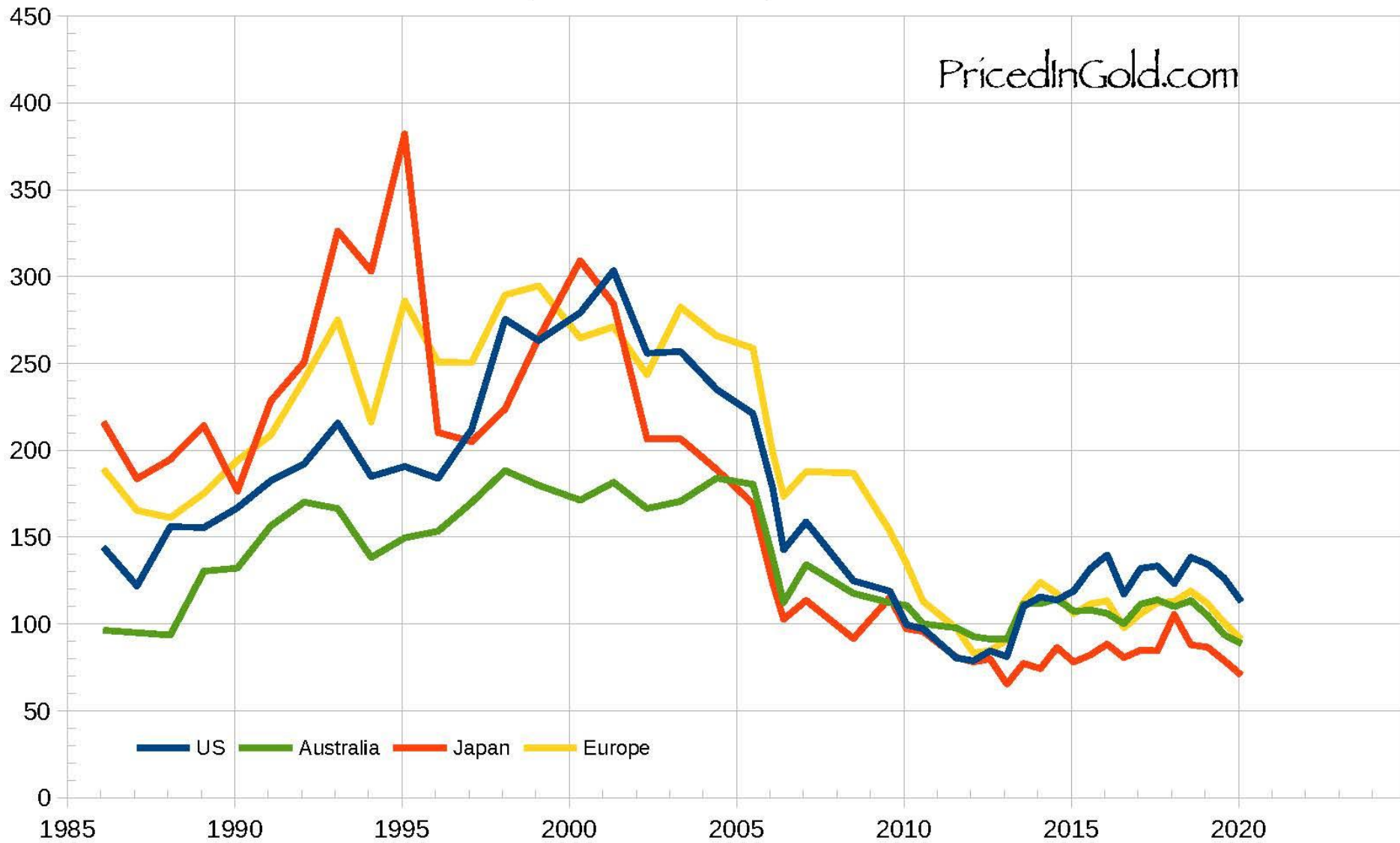
London PM fix, 2-Jan-2006 to 12-Dec-2025



Big Mac Prices in mg of Gold

Data courtesy of The Economist, from 1986 to Jan-2020

PricedInGold.com



Copper in Gold grams per tonne

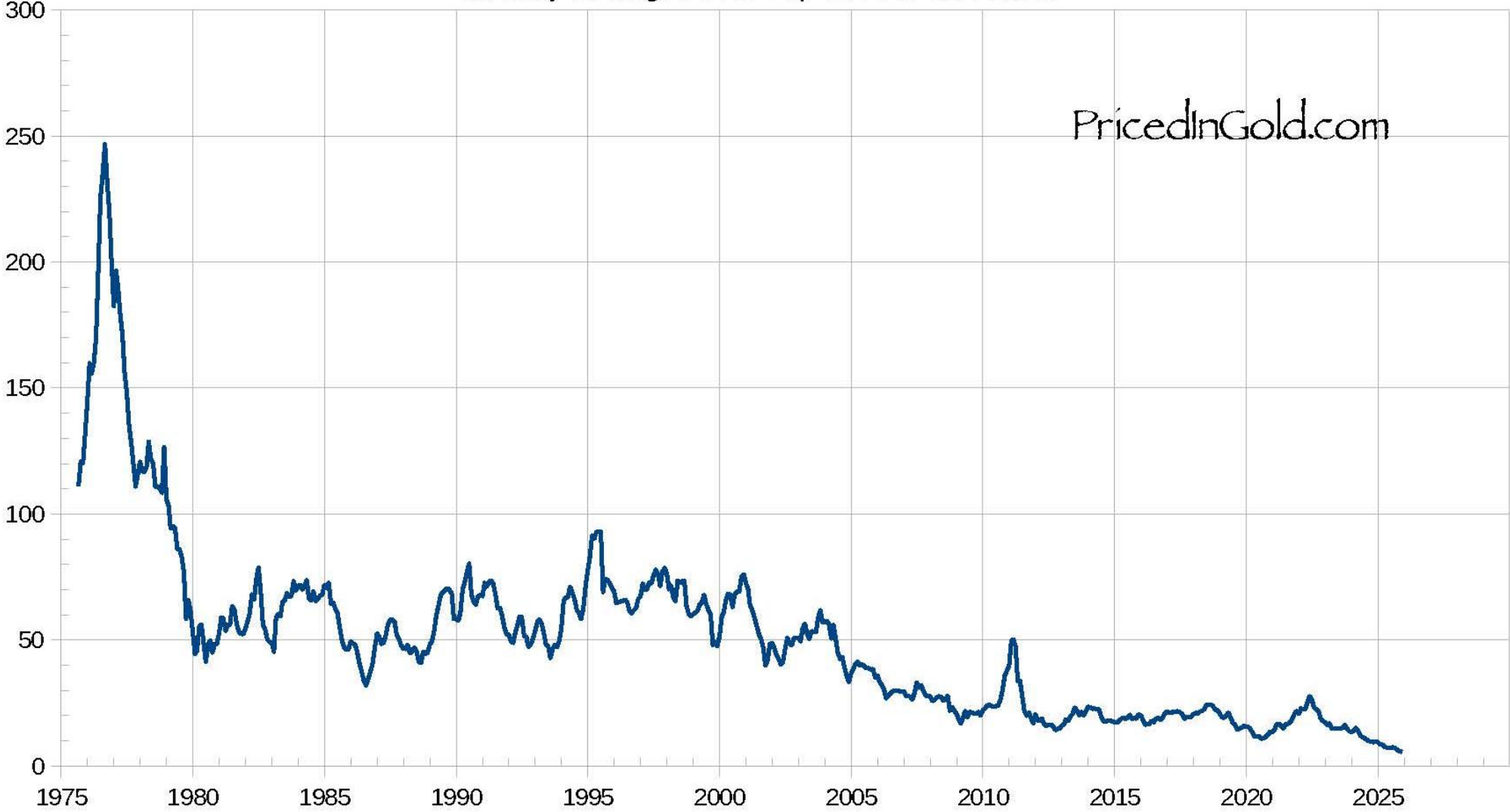
Nearby Futures price from Jan-2011 to 12-Dec-2025

PricedInGold.com



Cotton "A" Index in Gold mg per pound

Monthly averages from Sep-1975 to Nov-2025



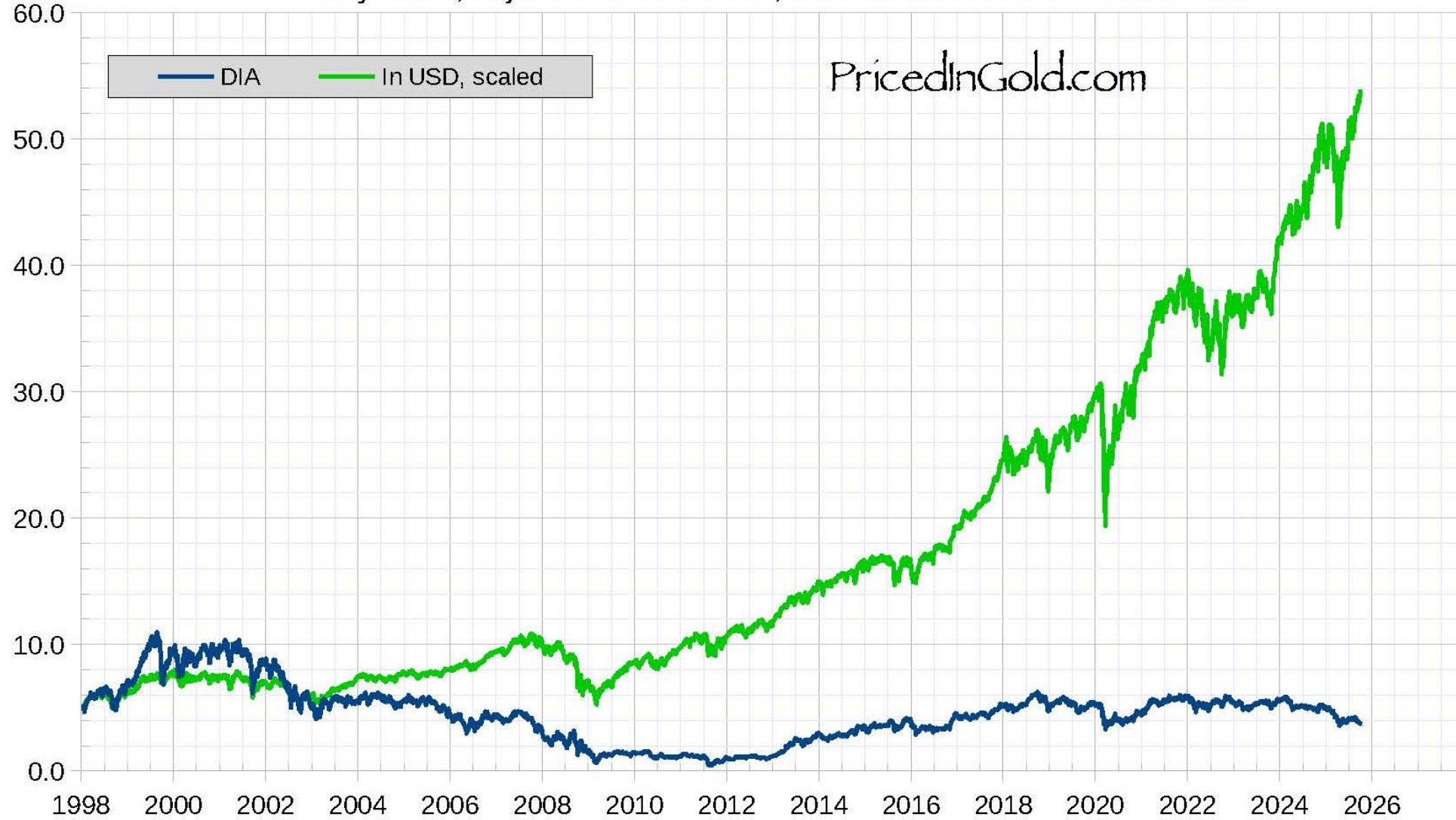
NYMEX Crude Oil Futures Contract 1 in Gold grams

Daily price per barrel, courtesy of eia.doe.gov from Jan-2006 to 12-Dec-2025



PricedInGold.com

Daily close, adjusted for dividends, from 20-Jan-1998 to 03-Oct-2025



Dow Jones Industrial Average (^DJI) in grams of Gold

Daily Close, from Jan-2006 to 12-Dec-2025



Price of US Retail Electric Power in Gold mg/kWh

EIA.gov, monthly from Jan-1998 to Nov-2021



PricedInGold.com

PricedInGold.com

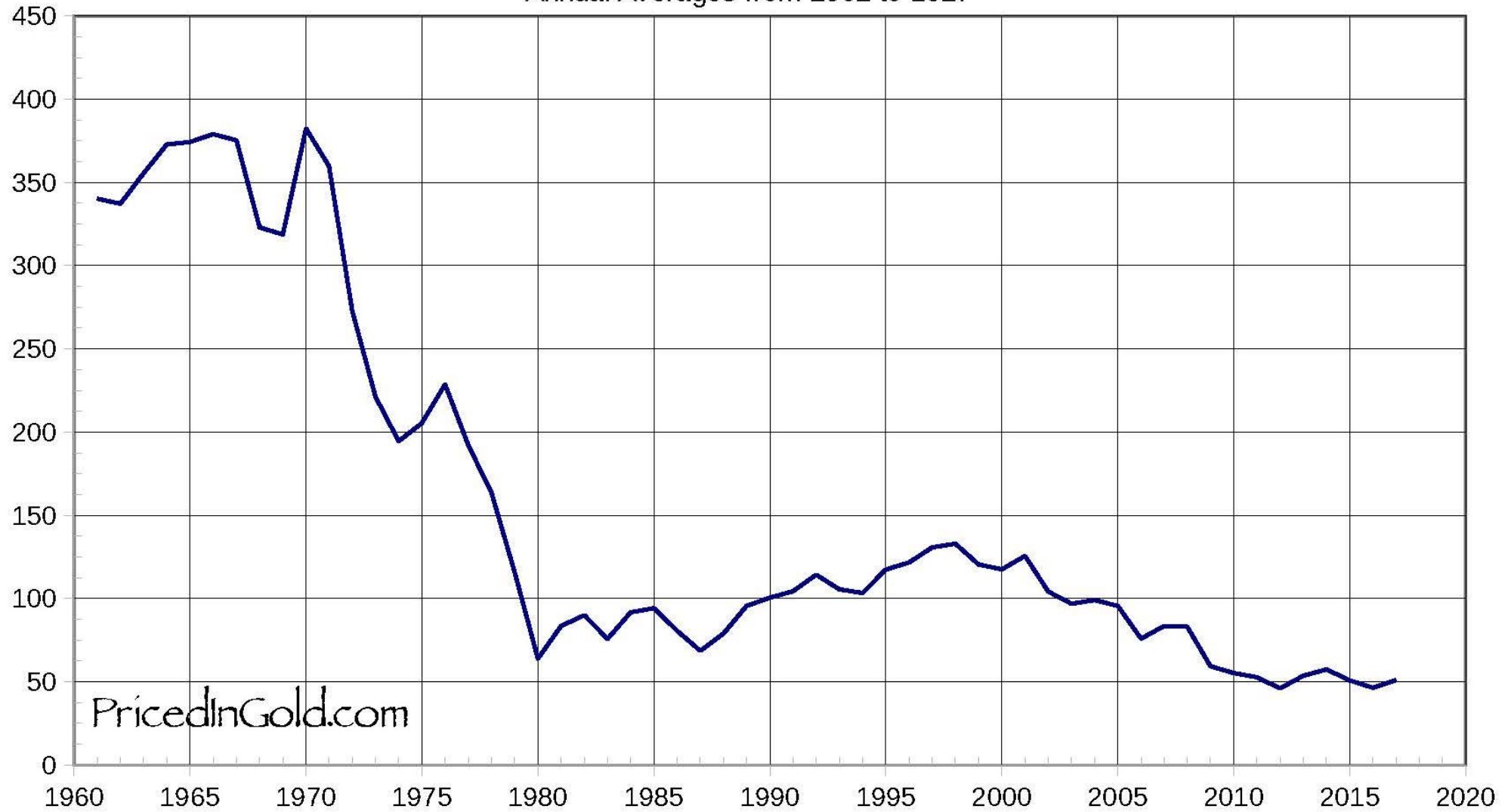
Natural Gas Nearby Futures Prices in mg of Gold per Million BTU

Daily prices courtesy of eia.doe.gov from Jan-1995 to 12-Dec-2025



FAO Food Price Index in Gold (2002-2004=100)

Annual Averages from 1961 to 2017



FAO Food Price Index in Gold (2014-2016=100)

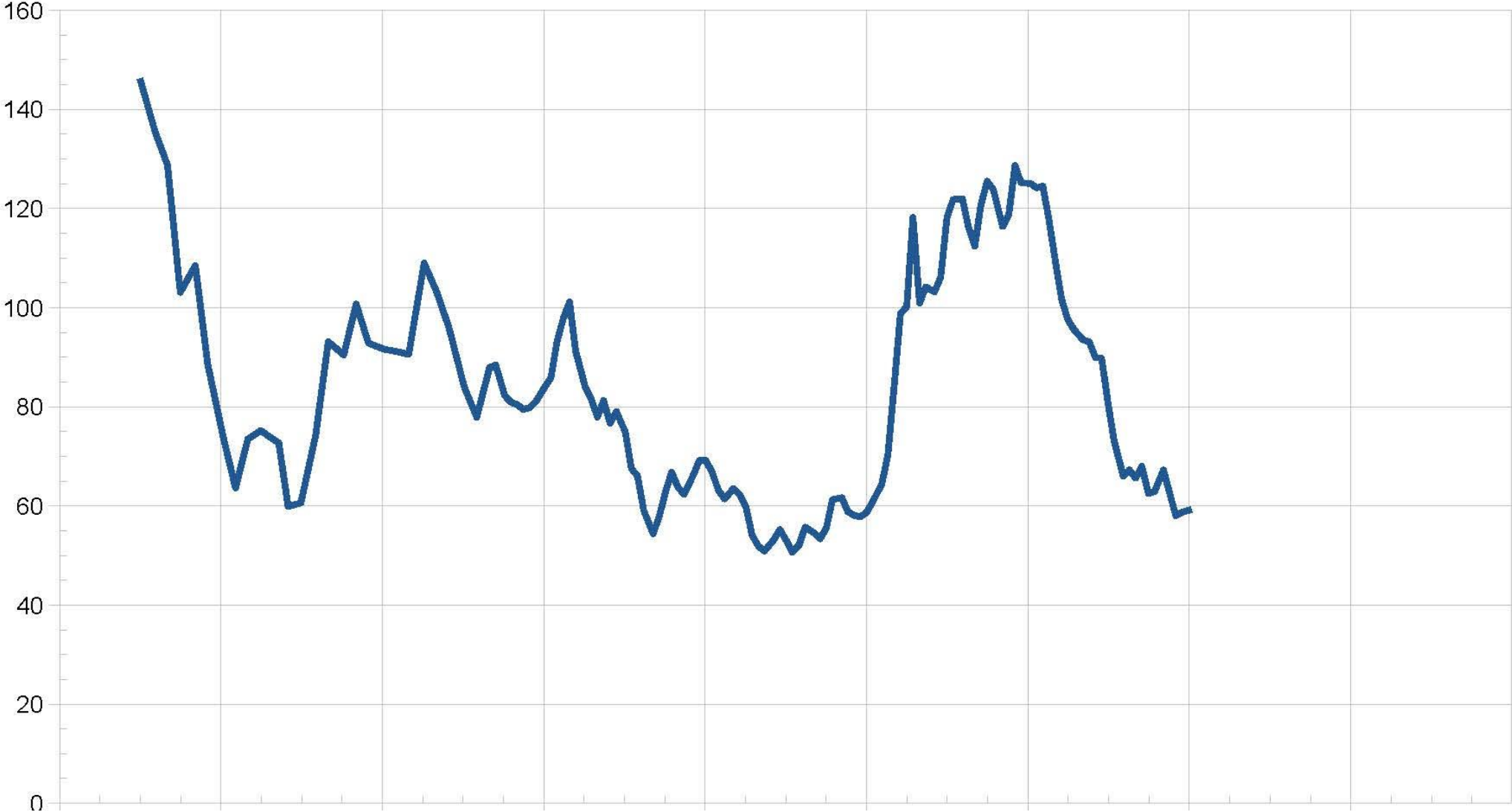
Monthly from Jan-1990 to Feb-2025



PricedInGold.com

Whole Milk Powder in Gold grams per metric tonne

Data courtesy of www.globaldairytrade.info, from July-2008 to Jan-2015



**“I Like The Gold Standard.
Bringing Back The Gold
Standard Would Be Wonderful.”**

- PRES. DONALD TRUMP





Benjamin Franklin

“The colonies would gladly have borne the little tax on tea and other matters, had it not been that **England took away from the colonies their money, which created great unemployment and dissatisfaction.** Within a year, the poor houses were filled. The hungry and homeless walked the streets everywhere. **The inability of the colonists to get power to issue their own money** permanently out of the hands of George III and the International Bankers **was probably the Prime reason for the Revolutionary War.”**

US DEBT TO GDP RATIO NOW

The US National Debt Divided by the Gross Domestic Product

Real-Time Running Total

Source: FEDERAL RESERVE

OPEN **Secret Window** CLOSE

State Debt Clocks

World Debt Clocks

Time Machine

US NATIONAL DEBT

\$37,876,888,839,442

DEBT PER CITIZEN
\$110,230

DEBT PER TAXPAYER
\$326,439

US FEDERAL SPENDING (OFFICIAL)
\$7,016,870,614,208

US FEDERAL BUDGET DEFICIT (OFFICIAL)
\$1,763,532,134,728

D.O.G.E. CLOCK

SAVINGS PER TAXPAYER
\$6,003

US FEDERAL DEBT TO GDP RATIO

1960 • **52.29%** 1980 • **34.69%** 2000 • **55.76%** NOW • **120.22%**

US FEDERAL TAX REVENUE
\$5,253,338,479,480

REVENUE PER CITIZEN
\$15,397

INCOME TAX REVENUE
\$2,665,447,126,011

PAYROLL TAX REVENUE
\$1,752,294,152,765

EXCISE TAX
\$205,001,434,424

CHARITABLE DONATIONS
\$578,581,576,835

TOTAL STATE REVENUE
\$2,722,800,290,647

TOTAL LOCAL REVENUE
\$2,078,831,449,108

CORPORATE TAX REVENUE
\$446,089,104,744

FUTURE TARIFF TAX REVENUE
\$675,950,103,192

ESTATE & GIFT TAX
\$30,949,450,146

PER ADULT
\$2,191

STATE DEBT
\$1,080,575,551,183

DEBT PER CITIZEN
\$3,167

LOCAL DEBT
\$2,124,680,372,714

DEBT PER CITIZEN
\$6,227

MUNICIPAL EMPLOYEES
20,980,056

AVERAGE SALARY
\$72,177

US GROSS DOMESTIC PRODUCT
\$31,514,124,030,762

TOTAL WORKER COMPENSATION
\$15,882,180,751,288

TOTAL FEDERAL/STATE/LOCAL SPENDING
\$12,240,288,970,721

TOTAL DEBT TO GDP RATIO
130.39%

REVENUE TO GDP RATIO
31.90%

SPENDING TO GDP RATIO
38.84%

Largest Budget Items

MEDICARE/MEDICAID

\$1,706,081,759,570

SOCIAL SECURITY

\$1,587,466,415,996

DEFENSE/WAR

\$920,384,807,508

INTEREST ON DEBT (NET)

\$969,494,804,609

Unfunded Debt/Interest

US TOTAL DEBT

\$104,899,114,279,059

US TOTAL INTEREST PAID

\$5,582,656,519,389

CREDIT CARD DEBT

\$1,295,470,892,920

PER HOLDER

\$8,080

DeFi Bankless Future

USA FEDERAL INTEREST SAVINGS PER YEAR

\$969,494,805,113

SAVINGS PER ADULT

\$8,631

USA TOTAL INTEREST SAVINGS PER YEAR

\$4,494,390,866,846

SAVINGS PER ADULT

\$40,013

Money Creation

FUTURE USA TREASURY DOLLARS

\$1,738,186,718,091

US M2 MONEY SUPPLY NOW

\$22,254,562,656,934

CURRENCY AND CREDIT DERIVATIVES NOW

\$725,406,940,919,092

National Security

US DEBT HELD BY FOREIGN COUNTRIES

\$9,316,879,259,510

US TRADE DEFICIT

\$1,380,139,283,822

US TRADE DEFICIT - CHINA

\$259,846,700,039

US IMPORTED OIL

\$176,220,266,359

BORDER ENCOUNTERS 2024

1,766,643

BORDER ENCOUNTERS 2025

69,342

CHANGE

↓ 96.08%

TOTAL SAVINGS PER YEAR

\$34,790,788,468

SAVINGS PER TAXPAYER

\$309.74

US POPULATION
342,337,146

PRIVATE SECTOR JOBS
130,575,209

US UNION WORKERS
15,795,198

MANUFACTURING JOBS NOW
12,702,407

US RETIREES
62,041,225

US WORKFORCE NOW
163,516,783

NOT IN LABOR FORCE NOW
104,120,733

GOVERNMENT EMPLOYEES
24,252,562

MANUFACTURING JOBS 2000*
17,140,276

US DISABLED
8,091,466

OFFICIAL UNEMPLOYED
7,277,685

ACTUAL UNEMPLOYED
14,794,438

FULL-TIME WORKERS
135,095,779

US BANKRUPTCIES
548,260

MEDICARE ENROLLEES
65,444,216

HEALTHCARE COST NOW
\$15,833

COLLEGE TUITION NOW
\$27,636

AVERAGE NEW CAR NOW
\$47,938

US HOMELESS
728,543

US MILLIONAIRES
23,793,877

OIL TO SOLAR RATIO NOW
\$ = 269.04 WATTS

DOLLAR TO SILVER RATIO NOW
\$1,220 PER OUNCE

DOLLAR TO GOLD RATIO NOW
\$26.24 PER OUNCE

PAPER TO SILVER RATIO NOW
359.64 TO 1

PAPER TO GOLD RATIO NOW
139.04 TO 1

DOLLAR SUPPLY ADDED NOW
\$1,009,727,080,599

DOLLAR TO SILVER RATIO 5 YR
\$1,555 PER OUNCE

DOLLAR TO GOLD RATIO 5 YR
\$12,577 PER OUNCE

DOLLAR TO CRYPTO RATIO NOW
\$5.90 TO \$1

DOLLAR TO CRYPTO RATIO 2013
\$9,472 TO \$1

FED FIAT DOLLAR
DOLLAR LOSS IN VALUE
1913 TO NOW **↓ 96.23%**

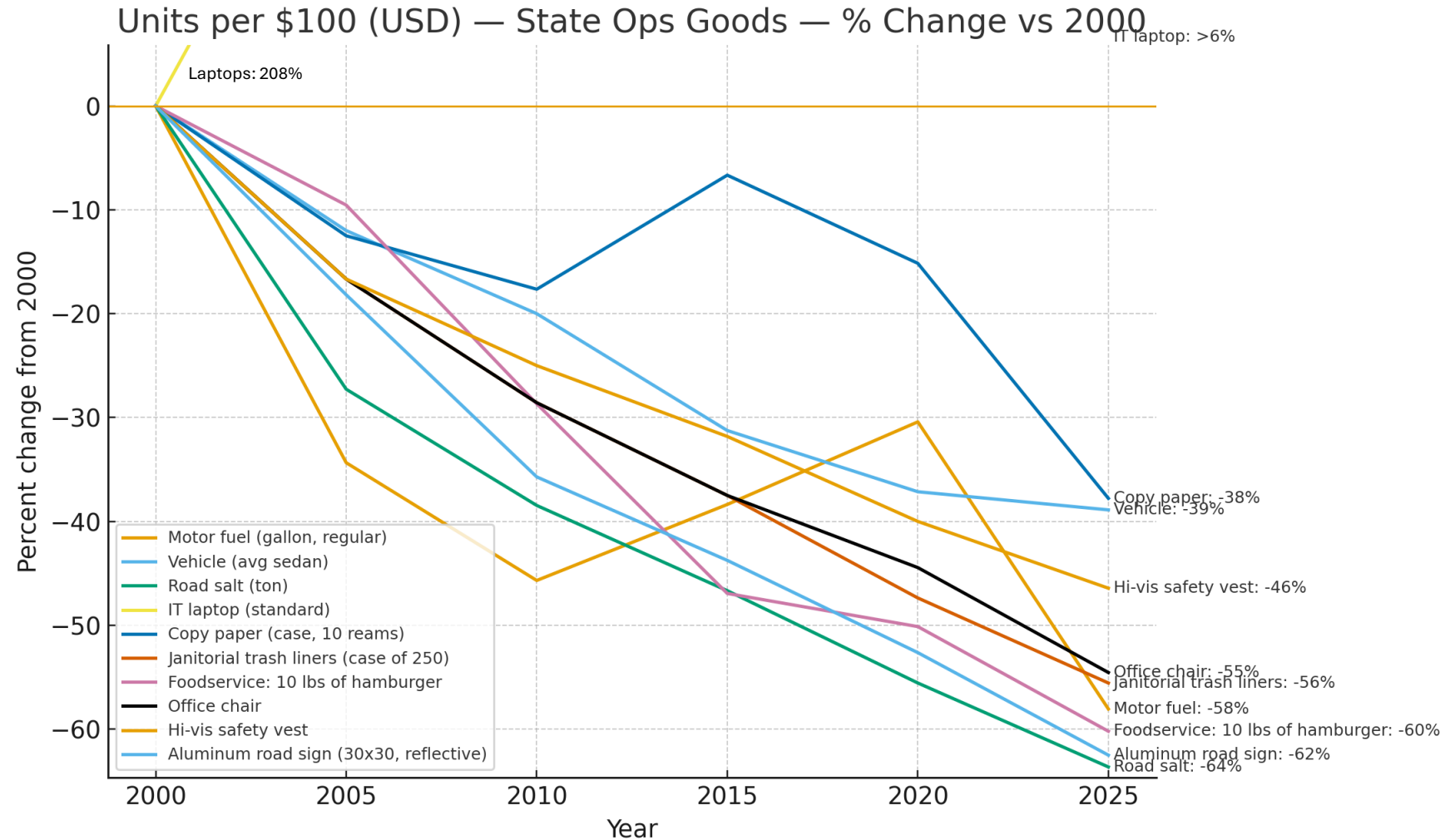
USA DIVIDEND
DOLLAR GAIN IN VALUE
TEN YEARS **↑ 34.44%**

Changing Cost Everyday Essentials (1970-2025)

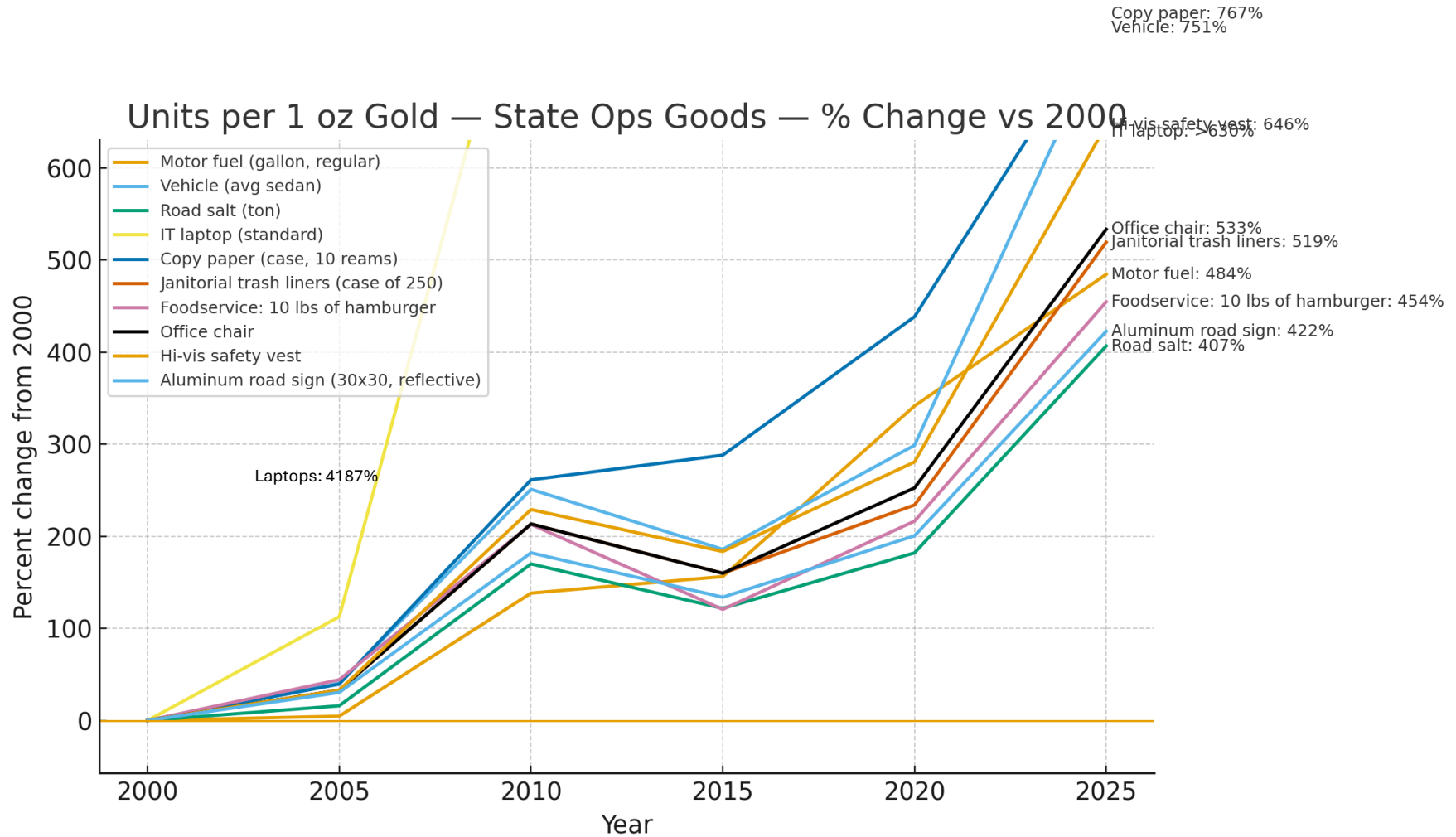
In Dollars vs. Gold vs. Silver

Item	1970 \$	2025 \$	\$ Change	1970 Gold	2025 Gold	Gold Change	1970 Silver	2025 Silver	Silver Change
Beef 20lbs	\$14.20	\$110.00	675%	0.4057 oz	0.0468 oz	-88%	8.87 oz	3.67 oz	-59%
Sugar 20lbs	\$2.40	\$17.00	608%	0.0686 oz	0.0072 oz	-90%	1.50 oz	0.57 oz	-62%
Bacon 20lbs	\$16.60	\$140.00	743%	0.4743 oz	0.0596 oz	-87%	10.38 oz	4.67 oz	-55%
Flour 20lbs	\$3.40	\$12.00	253%	0.0971 oz	0.0051 oz	-95%	2.12 oz	0.40 oz	-81%
Bread 10 Loaves	\$2.50	\$18.00	620%	0.0714 oz	0.0077 oz	-89%	1.56 oz	0.60 oz	-62%
Chicken 20lbs	\$4.00	\$35.00	775%	0.1143 oz	0.0149 oz	-87%	2.50 oz	1.17 oz	-53%
1 Yr College Tuition	\$1,800	\$45,000	2,400%	51.43	19.15	-62.8%	1,125	1,500	33.3%
New Car	\$3,500	\$55,000	1,471%	100	23.4	-76.6%	2,187.5	1,8333	-16.2%
New Home	\$24,000	\$600,000	2,400%	685.71	255.32	-62.8%	15,000	20,000	33.3%

Units per \$100 (USD)



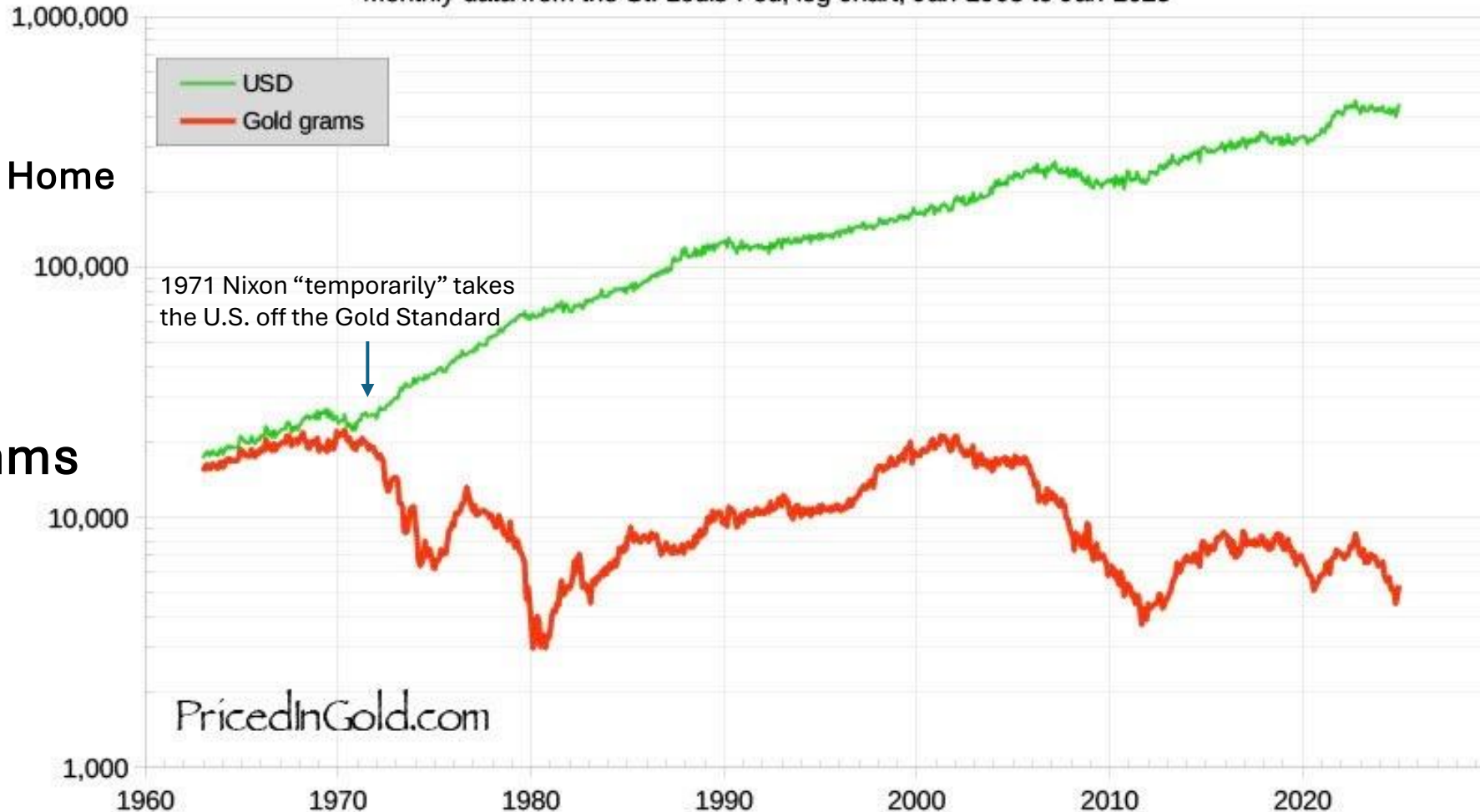
Units per 1 oz Gold



Housing Affordability Issues? NOT with Constitutionally Sound Money!

Median Sales Prices of US New Homes in USD and Gold grams

Monthly data from the St. Louis Fed, log chart, Jan-1963 to Jan-2025



1971 Average Home
\$24,000
or
685.71 oz
or
19,835 grams
of Gold

Today, Average Home costs
\$596,940
(10/30/25
Realtor.com)

In Gold, the Average Home is
137.4 oz of gold @ \$4,344/oz
(4,276 g @ \$139.6/g as of 12/19/25)

The same 685.71 oz of Gold buys nearly 5 Homes Today!

Purchasing Power Erosion Due to Inflation



INFLATION INDEX: WEST URBAN CONSUMER PRICE INDEX - ALL URBAN CONSUMERS

Inflation Impact on Cost of Living and County Operating Costs



Item	2020 Avg Price ¹	2025 Avg Price ¹	% Change
MacDonald's Big Mac ²	\$4.89	\$5.79	18.4%
Whole milk, gallon ³	\$3.44	\$4.12	19.7%
Whole wheat bread, per lb. ³	\$2.04	\$2.74	34.4%
Chicken (whole), per lb. ³	\$1.62	\$2.18	35.0%
Cheddar cheese, per lb. ³	\$5.12	\$7.06	38.0%
Bacon (sliced), per lb. ³	\$5.06	\$7.62	50.6%
Unleaded regular gasoline, gallon ³	\$3.13	\$4.13	32.2%
Utility electricity, per KWH ³	\$0.15	\$0.22	43.0%
Utility natural gas, per therm ³	\$1.22	\$1.97	62.4%

¹Rounded to the nearest whole cent.

²Source: Big Mac Index, *The Economist*

³Source: BLS Consumer Price Index Average Price Data, West Urban, not seasonally adjusted

Salt Lake County Inflation Impact on Cost of Living & County Operating Costs

In US Dollars	USD	USD	
	2020	2025	% Change
McDonald's Big Mac	\$4.89	\$5.79	18.40%
Whole Milk, Gallon	\$3.44	\$4.12	19.77%
Whole Wheat Bread, per lb.	\$2.04	\$2.74	34.31%
Chicken (whole), per lb	\$1.62	\$2.18	34.57%
Cheddar Cheese, per lb	\$5.12	\$7.06	37.89%
Bacon (sliced), per lb	\$5.06	\$7.62	50.59%
Unleaded Regular Gasoline, Gallon	\$3.13	\$4.13	31.95%
Utility Electricity, per KWH	\$0.15	\$0.22	46.67%
Utility Natural Gas, per Therm	\$1.22	\$1.97	61.48%

Salt Lake County Inflation Impact on Cost of Living & County Operating Costs

In Ounces of Gold	2020 Ounces of Gold	2025 Ounces of Gold	
	\$1,519.00	\$4,000.00	% Change
McDonald's Big Mac	0.00322	0.00145	-55.04%
Whole Milk, Gallon	0.00226	0.00103	-54.52%
Whole Wheat Bread, per lb.	0.00134	0.00069	-48.99%
Chicken (whole), per lb	0.00107	0.00055	-48.90%
Cheddar Cheese, per lb	0.00337	0.00177	-47.64%
Bacon (sliced), per lb	0.00333	0.00191	-42.81%
Unleaded Regular Gasoline, Gallon	0.00206	0.00103	-49.89%
Utility Electricity, per KWH	0.00010	0.00006	-44.30%
Utility Natural Gas, per Therm	0.00080	0.00049	-38.68%

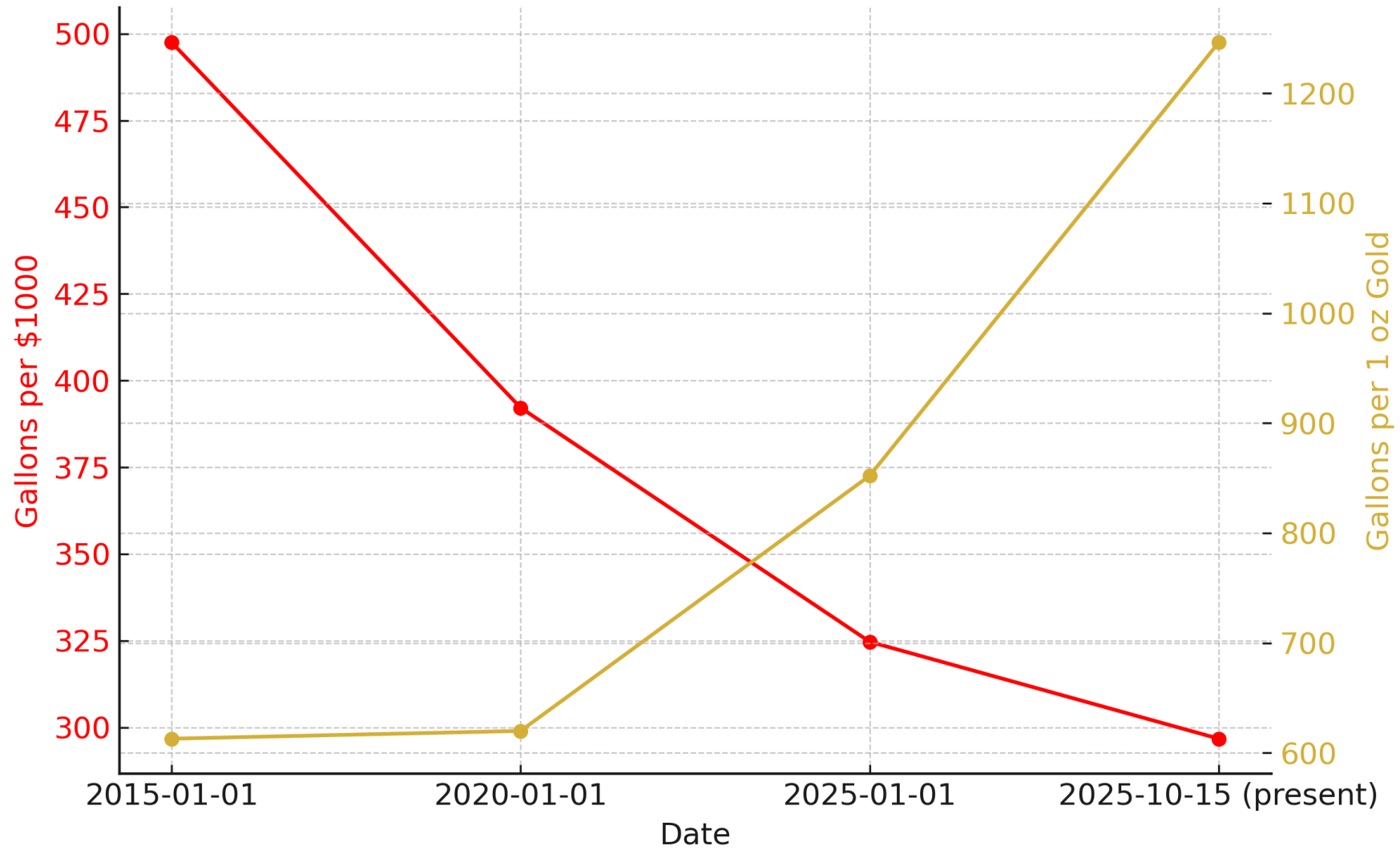
Salt Lake County Inflation Impact on Cost of Living & County Operating Costs

Units per USD \$1,000	2020 Units per	2025 Units per	
	\$1,000.00	\$1,000.00	% Change
Whole Wheat Bread, per lb.	490.1961	364.9635	-25.55%
Chicken (whole), per lb	617.284	458.7156	-25.69%
Cheddar Cheese, per lb	195.3125	141.6431	-27.48%
Bacon (sliced), per lb	197.6285	131.2336	-33.60%
Unleaded Regular Gasoline, Gal.	319.4888	242.1308	-24.21%
Utility Electricity, per KWH	6666.667	4545.455	-31.82%
Utility Natural Gas, per Therm	819.6721	507.6142	-38.07%

Salt Lake County Inflation Impact on Cost of Living & County Operating Costs

Units per 1 oz. of Gold	2020 Units per 1 oz Gold	2025 Units per 1 oz Gold	
	\$1,519.00	\$4,000.00	% Change
Whole Wheat Bread, per lb.	744.6078	1459.854	96.06%
Chicken (whole), per lb	937.6543	1834.862	95.69%
Cheddar Cheese, per lb	296.6797	566.5722	90.97%
Bacon (sliced), per lb	300.1976	524.9344	74.86%
Unleaded Regular Gasoline, Gal.	485.3035	968.523	99.57%
Utility Electricity, per KWH	10126.67	18181.82	79.54%
Utility Natural Gas, per Therm	1245.082	2030.457	63.08%

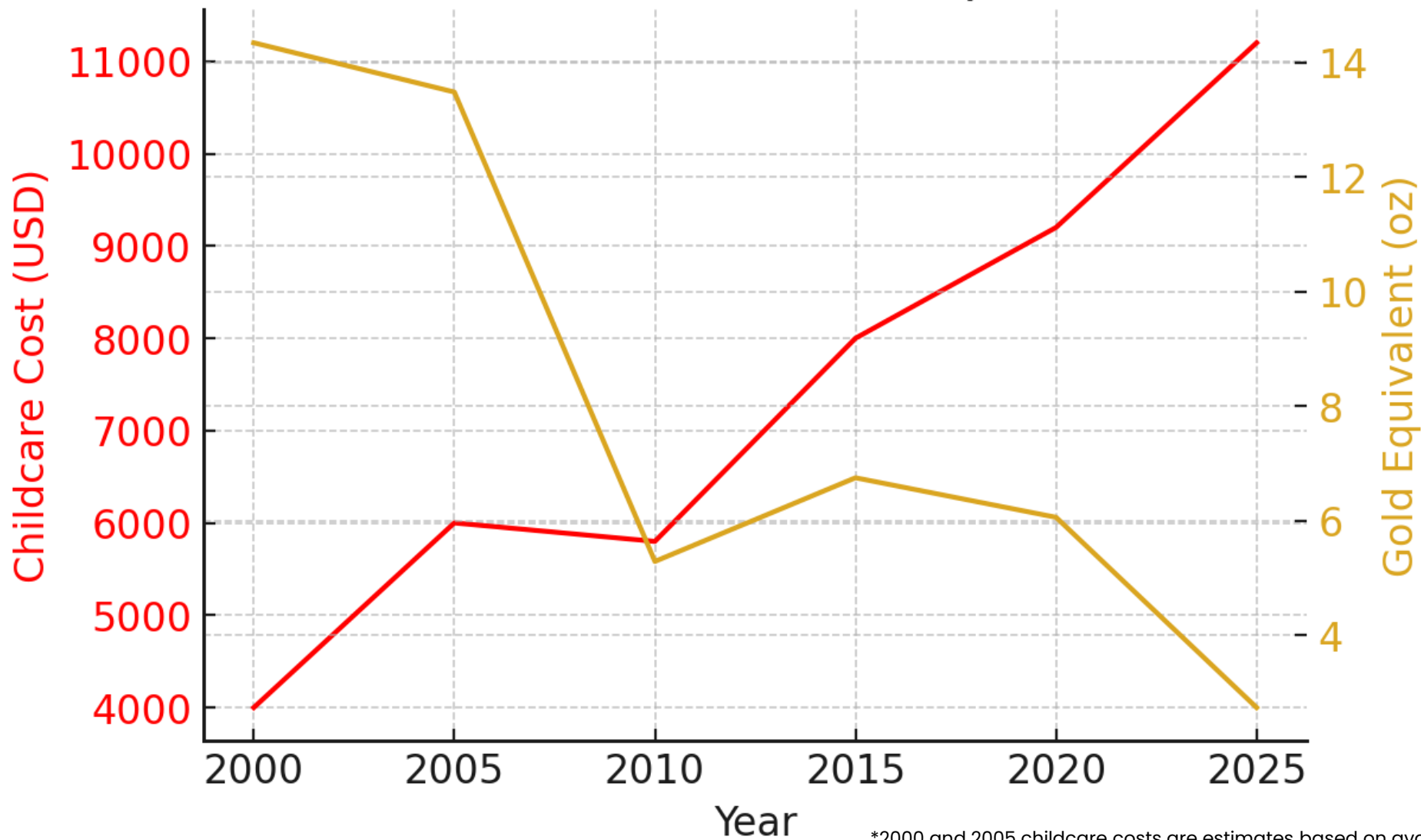
Gasoline: Dollars buy 40% less; Gold buys > 100% more!



Childcare Cost

Dollars vs. Gold (2000–2025)

Childcare Cost in Dollars vs. Gold Equivalent (Dual Axis)

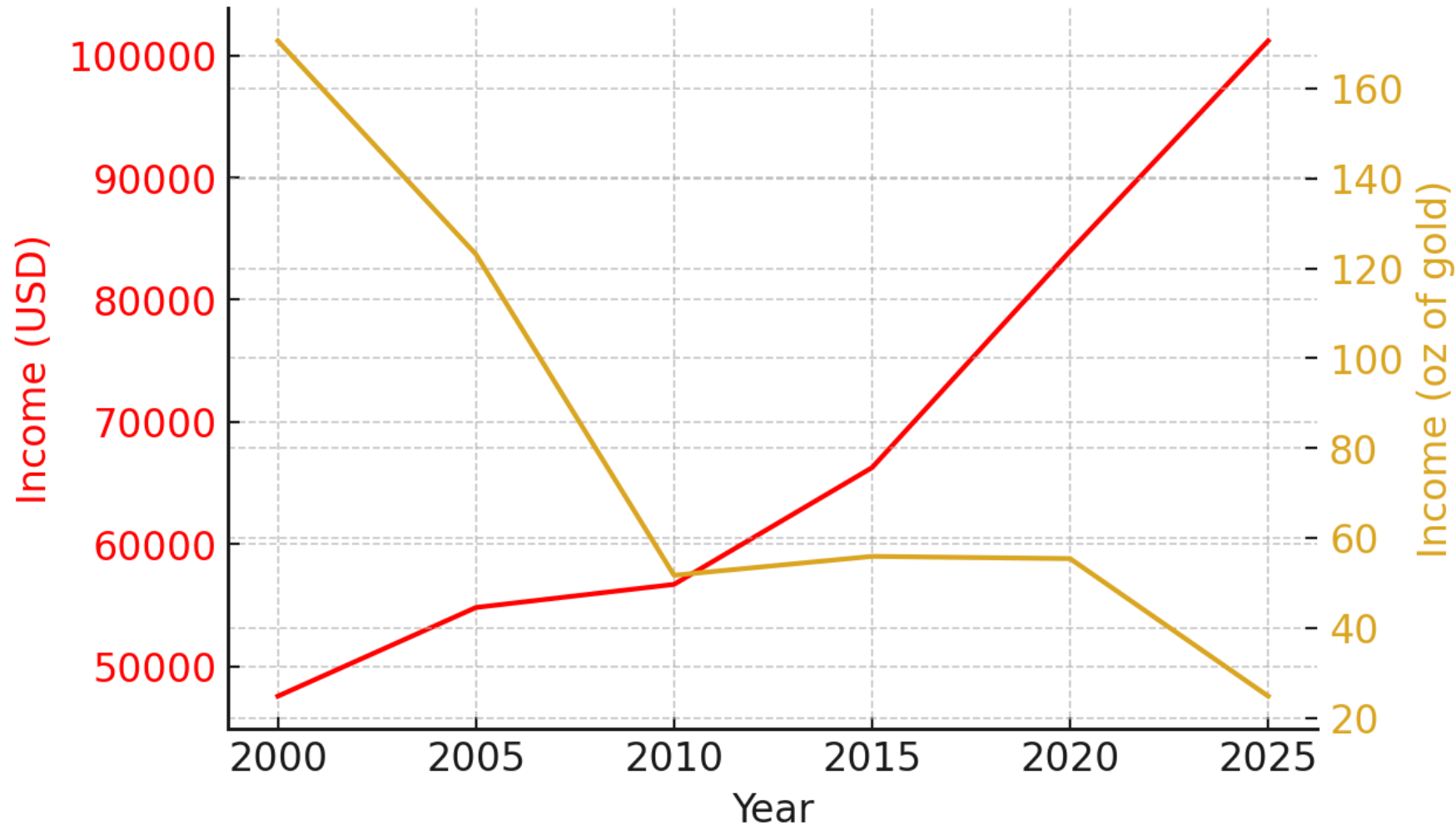


*2000 and 2005 childcare costs are estimates based on available Utah/national sources.

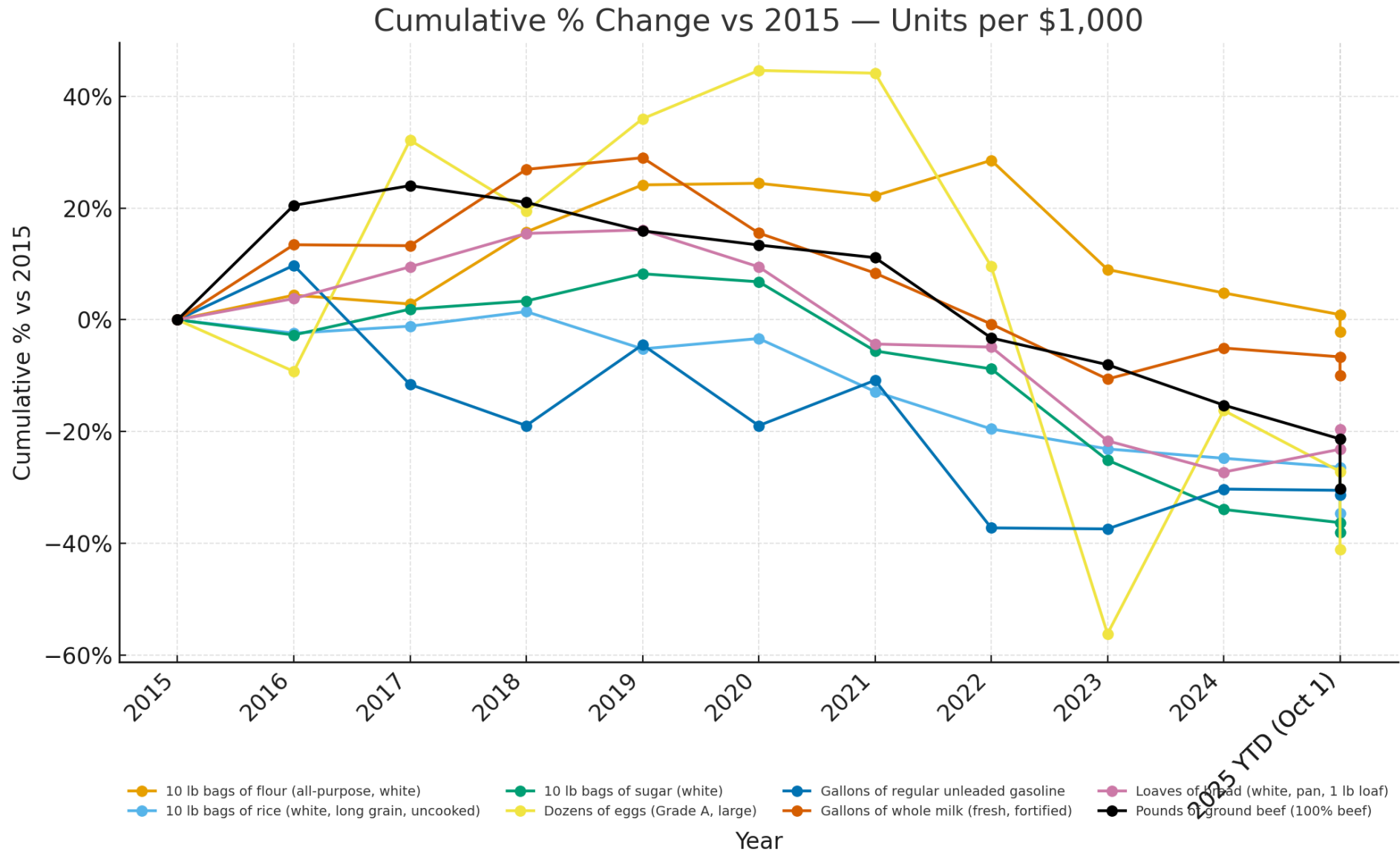
Utah Average Income

Dollars vs. Ounces of Gold (2000–2025)

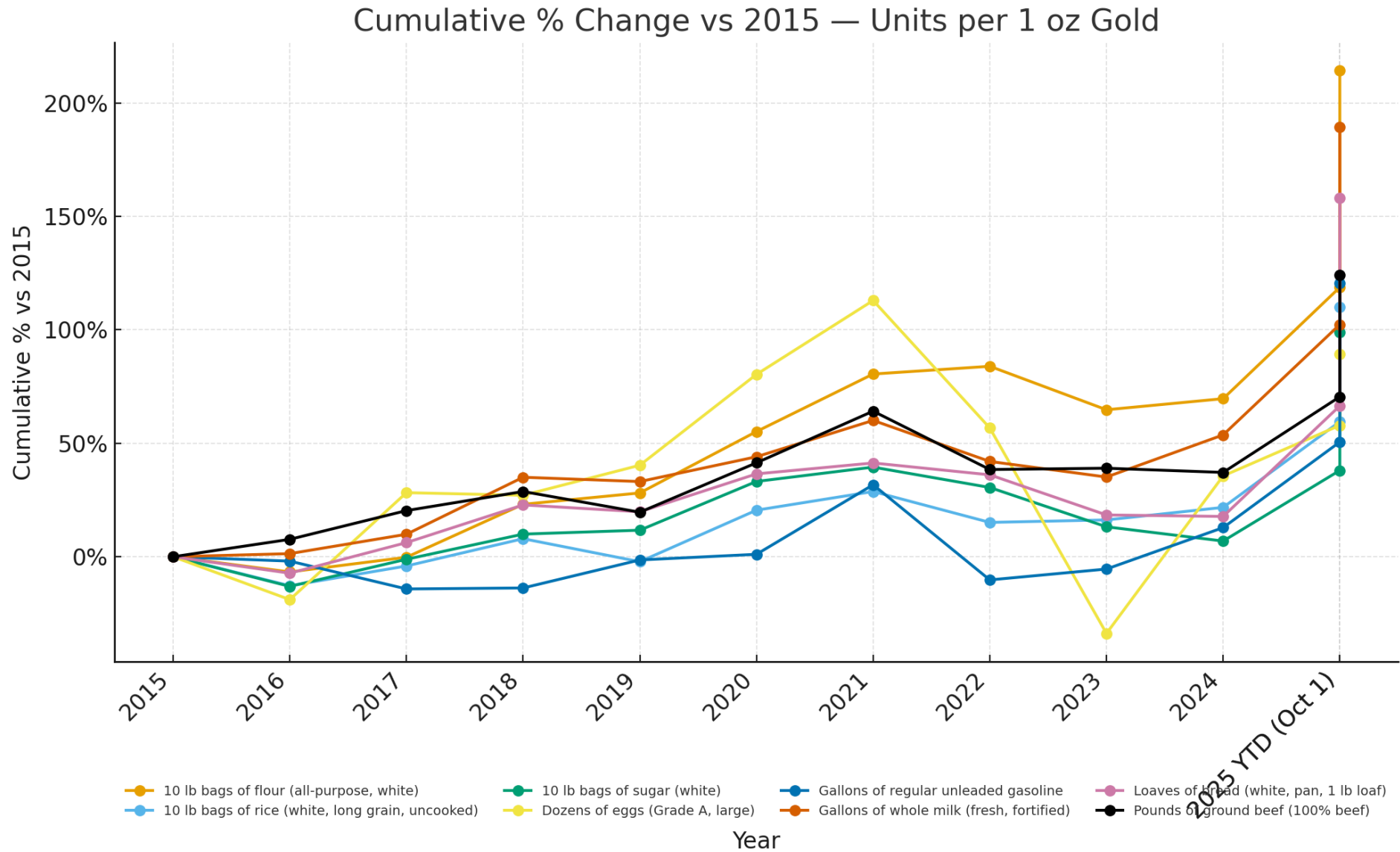
Utah Median Household Income: Dollars vs. Gold Equivalent



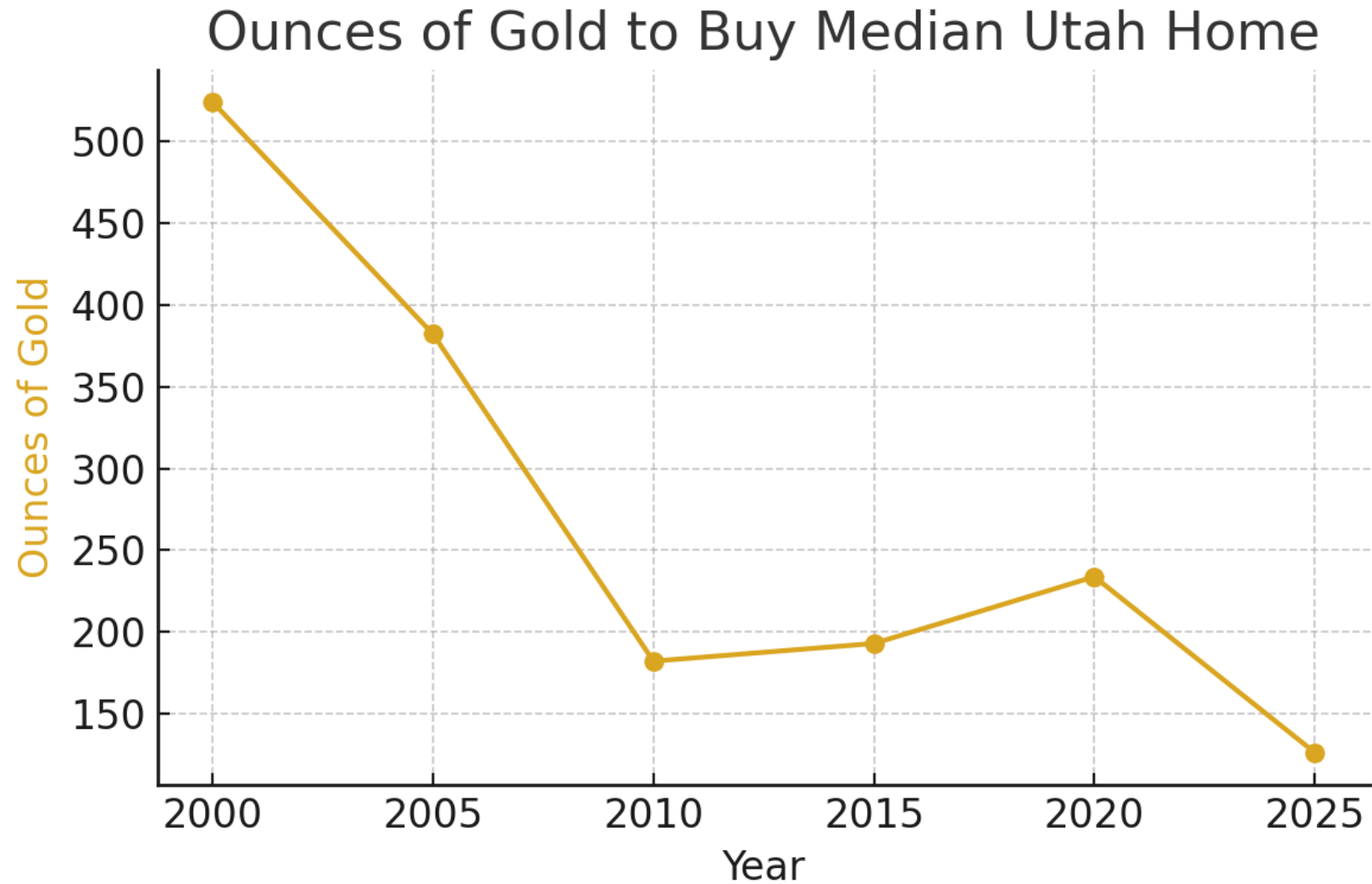
% Change 2015-2025 Units per \$1,000



% Change 2015-2025 Units per 1 oz Gold

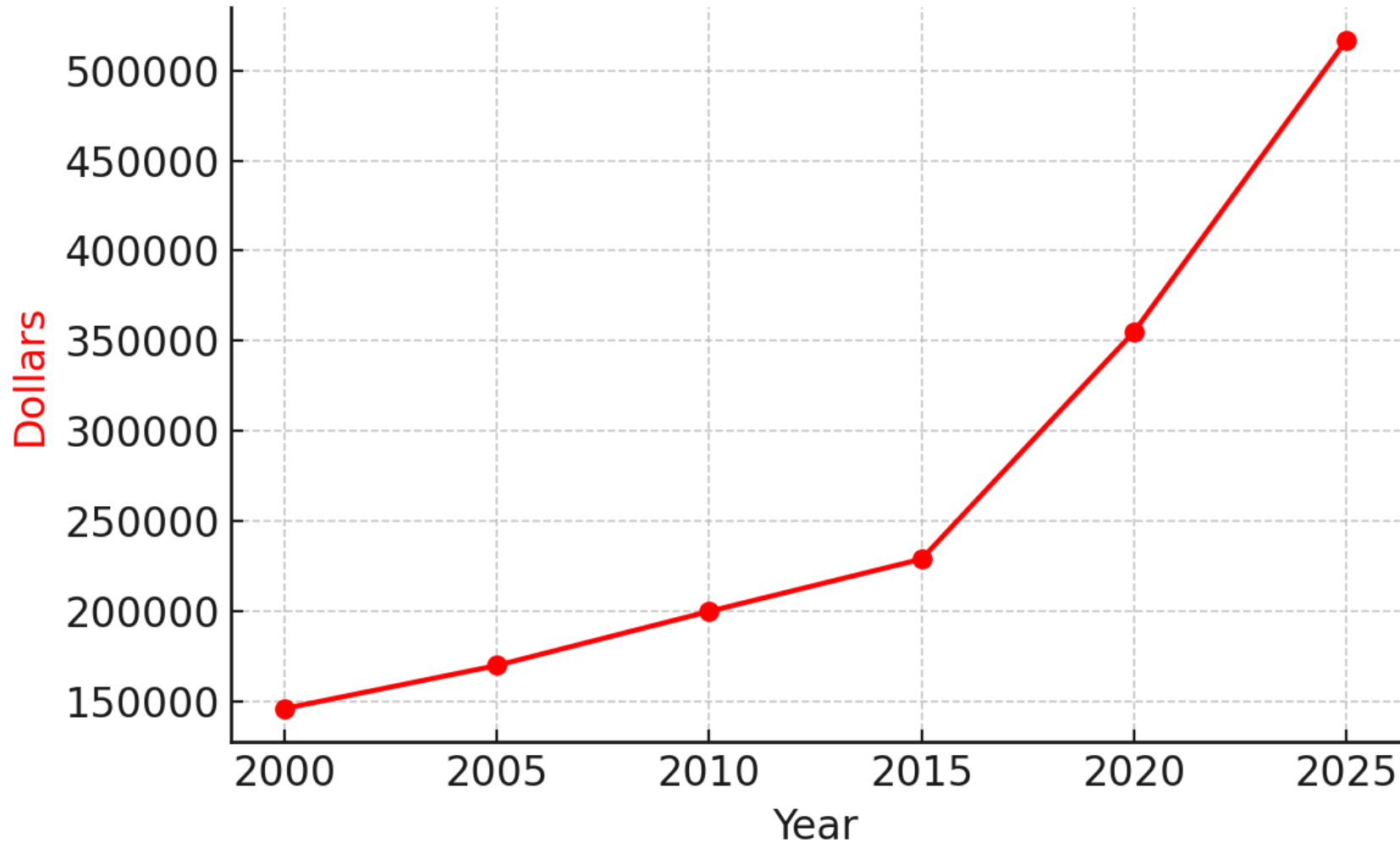


Ounces of Gold to Buy Median Utah Home

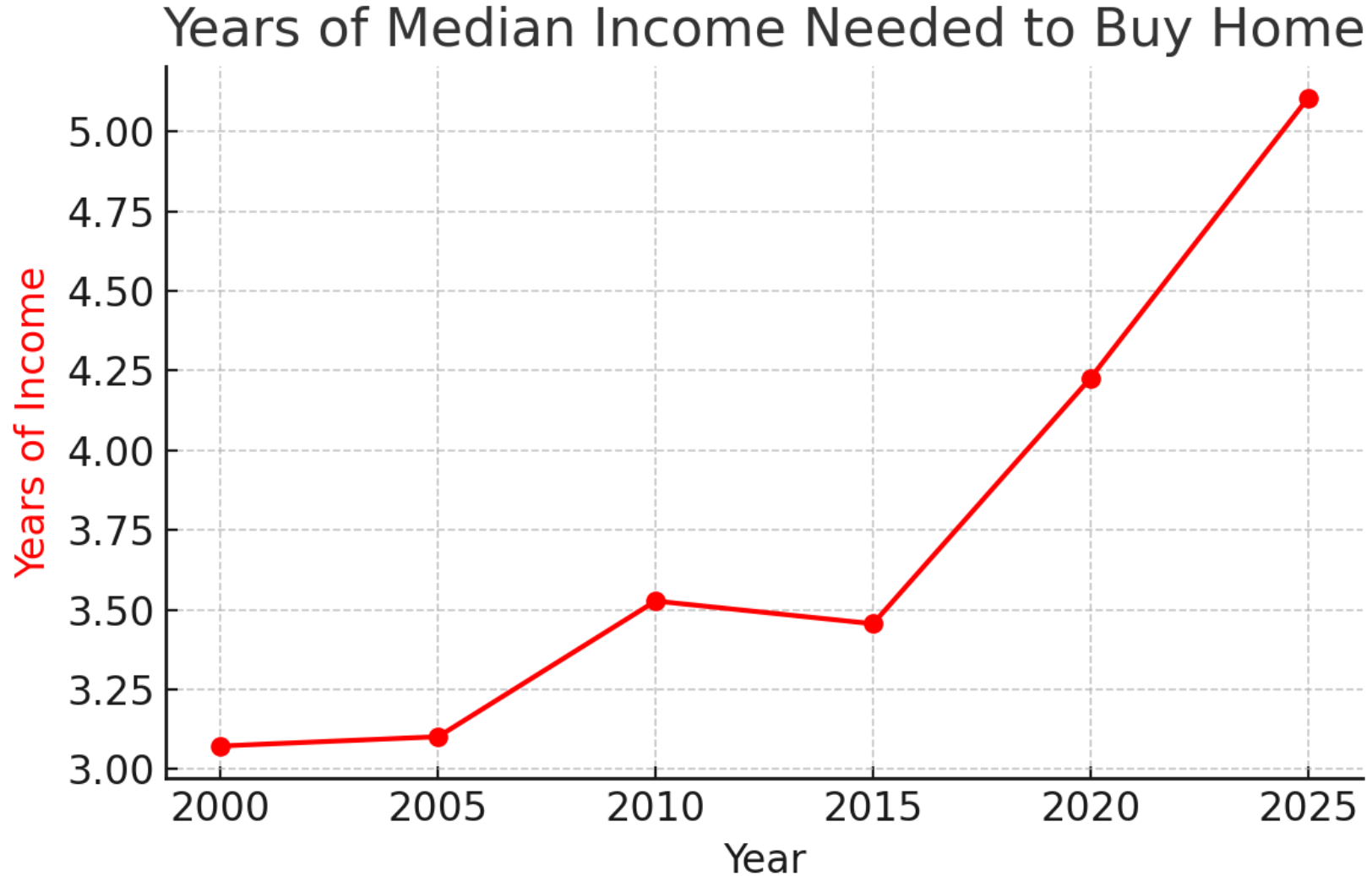


Dollars to Buy Median Home

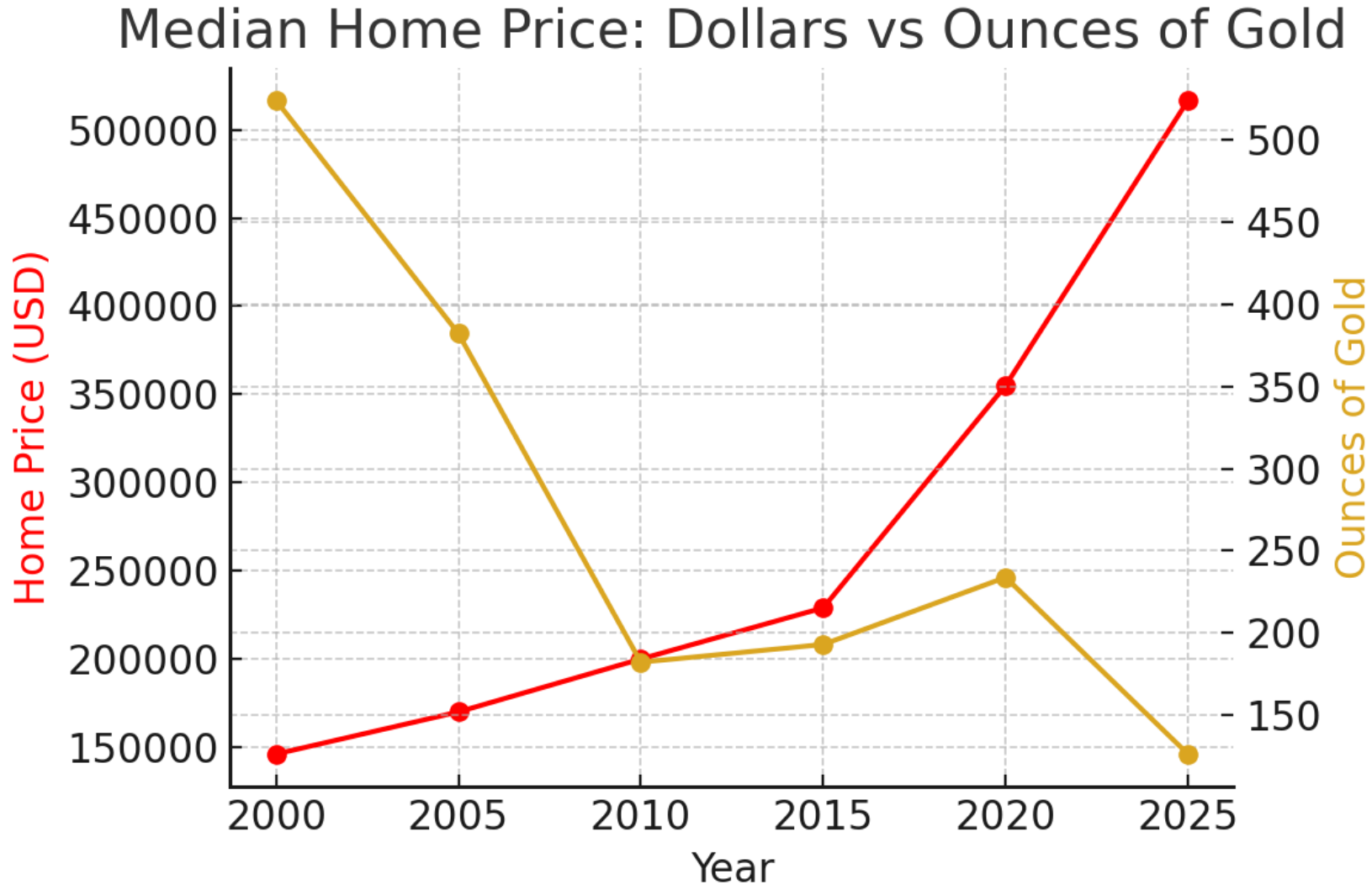
Median Utah Home Price in Dollars



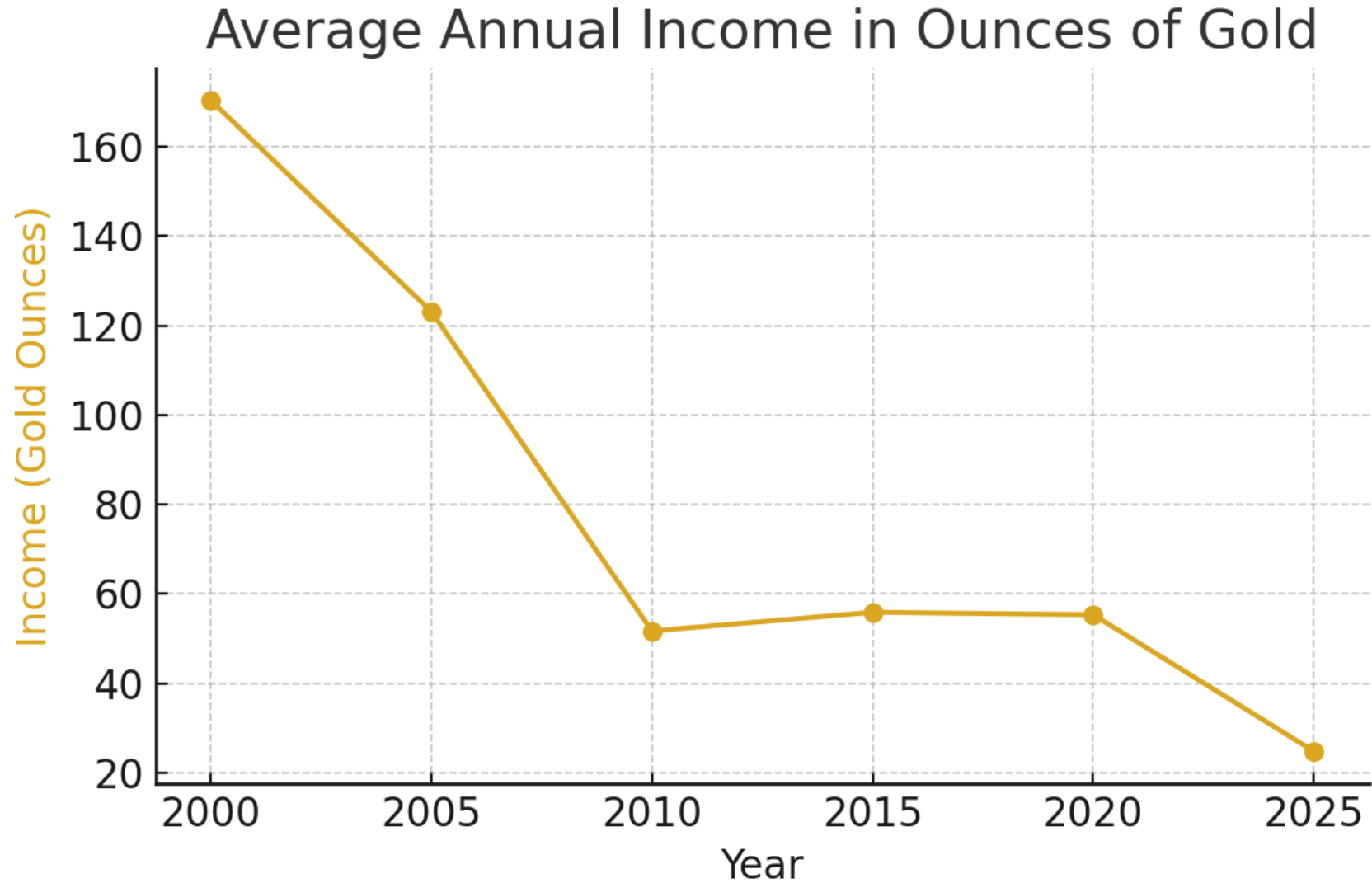
Years of Average Income to Buy Median Utah Home



Median Utah Home Price in Dollars vs Gold

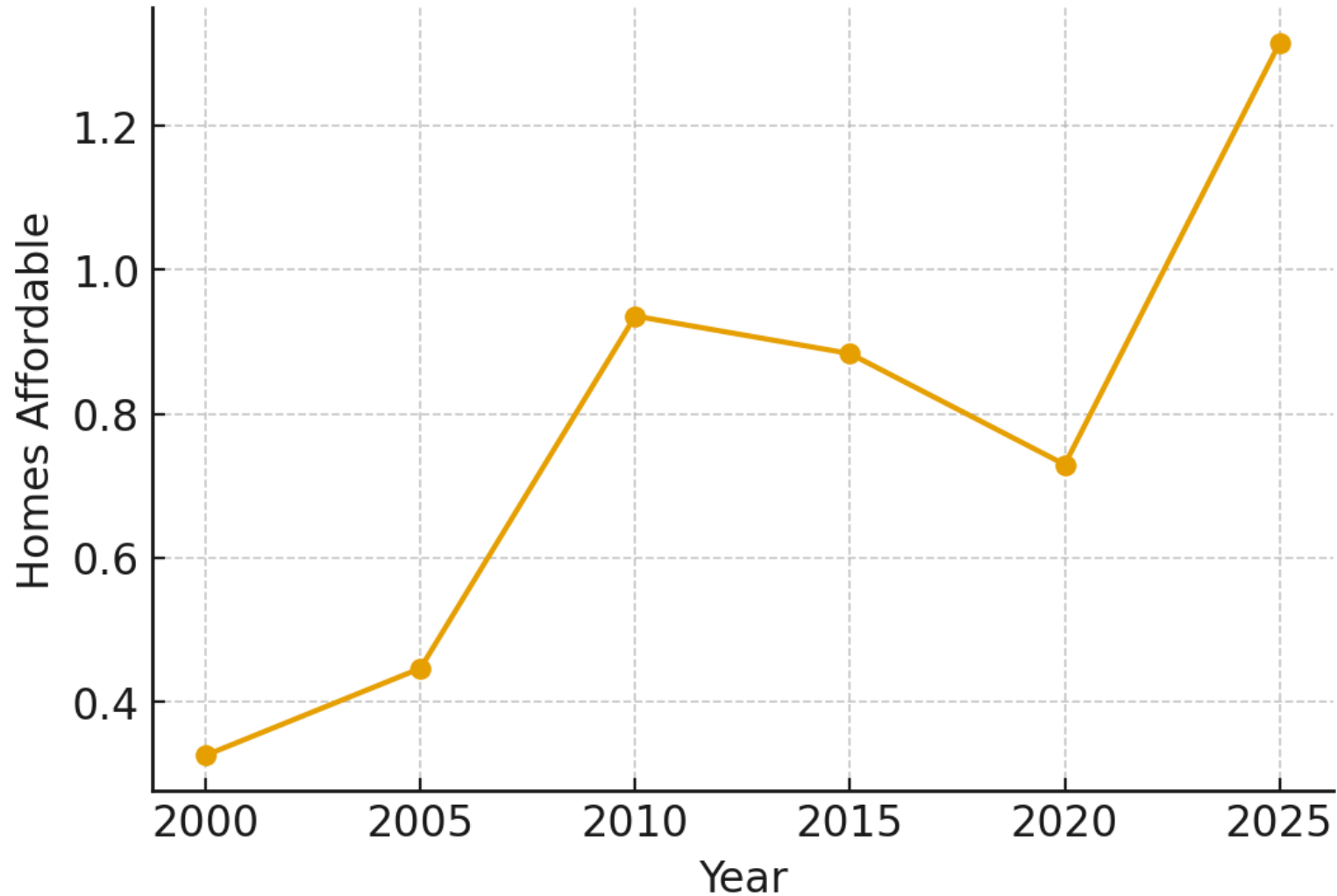


Average Annual Utah Income in Ounces of Gold

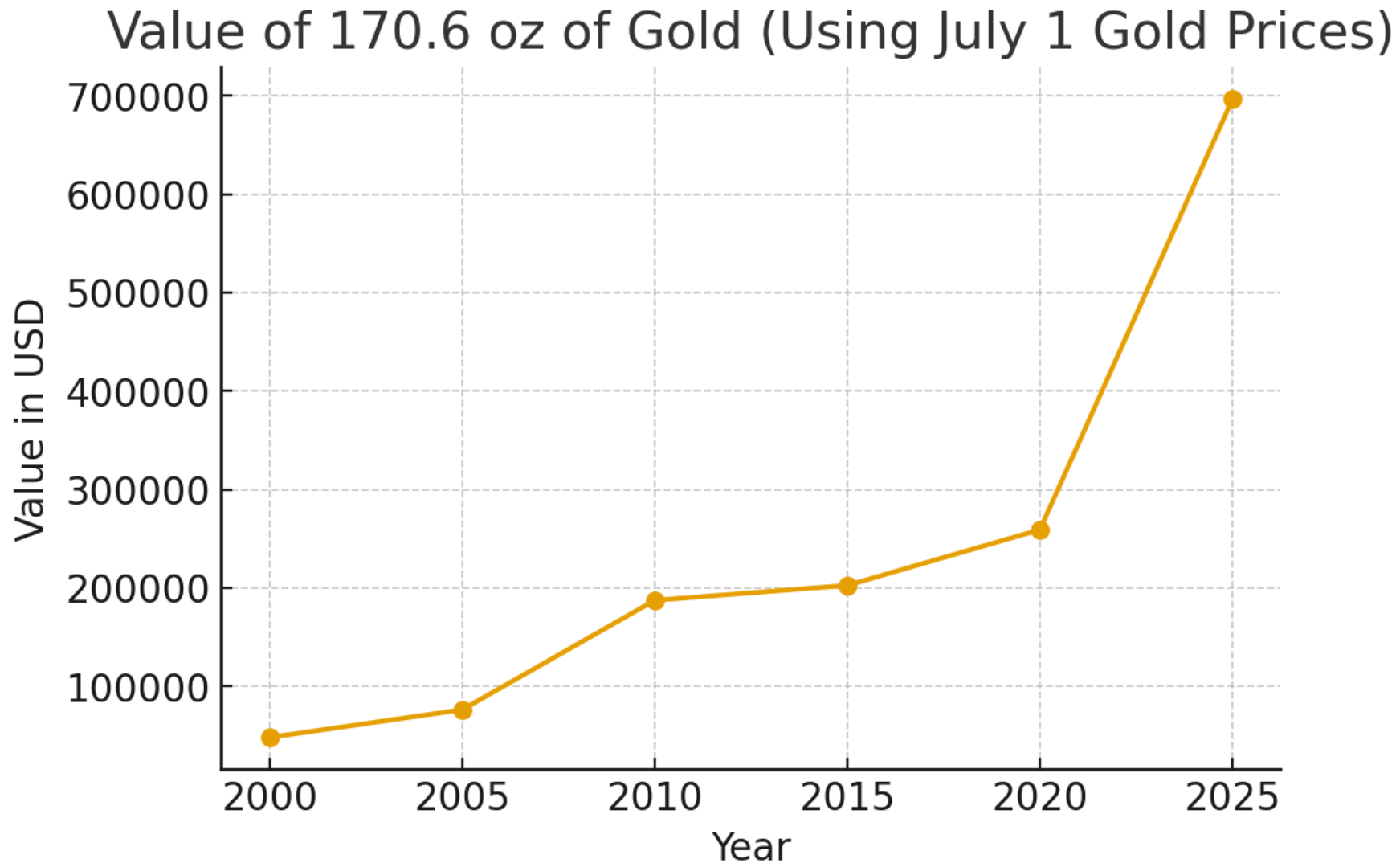


Median Home Affordability for 170.6 oz of Gold (2000 Average Wage in Gold)

Number of Median Homes Purchasable with 170.6 oz of Gold



Annual Income in USD of 170.6 oz of Gold (2000 Av. Annual Salary)



The Shrinking Grocery Basket: 2000 vs. 2025

2000



Monthly Grocery
\$425

2025



Monthly Grocery
\$425

The same basket of groceries from 2000 costs \$856 in 2025.

The Growing Grocery Basket: 2000 vs. 2025



1.5 oz. of Gold



2025

1.5 oz. of Gold

LIVE CHARTS / GOLD

Live Gold Price

Oct 14, 2025 - 17:23 NY Time

🇺🇸 USD ▾

Bid

4,141.20

+31.70 (+0.77%)

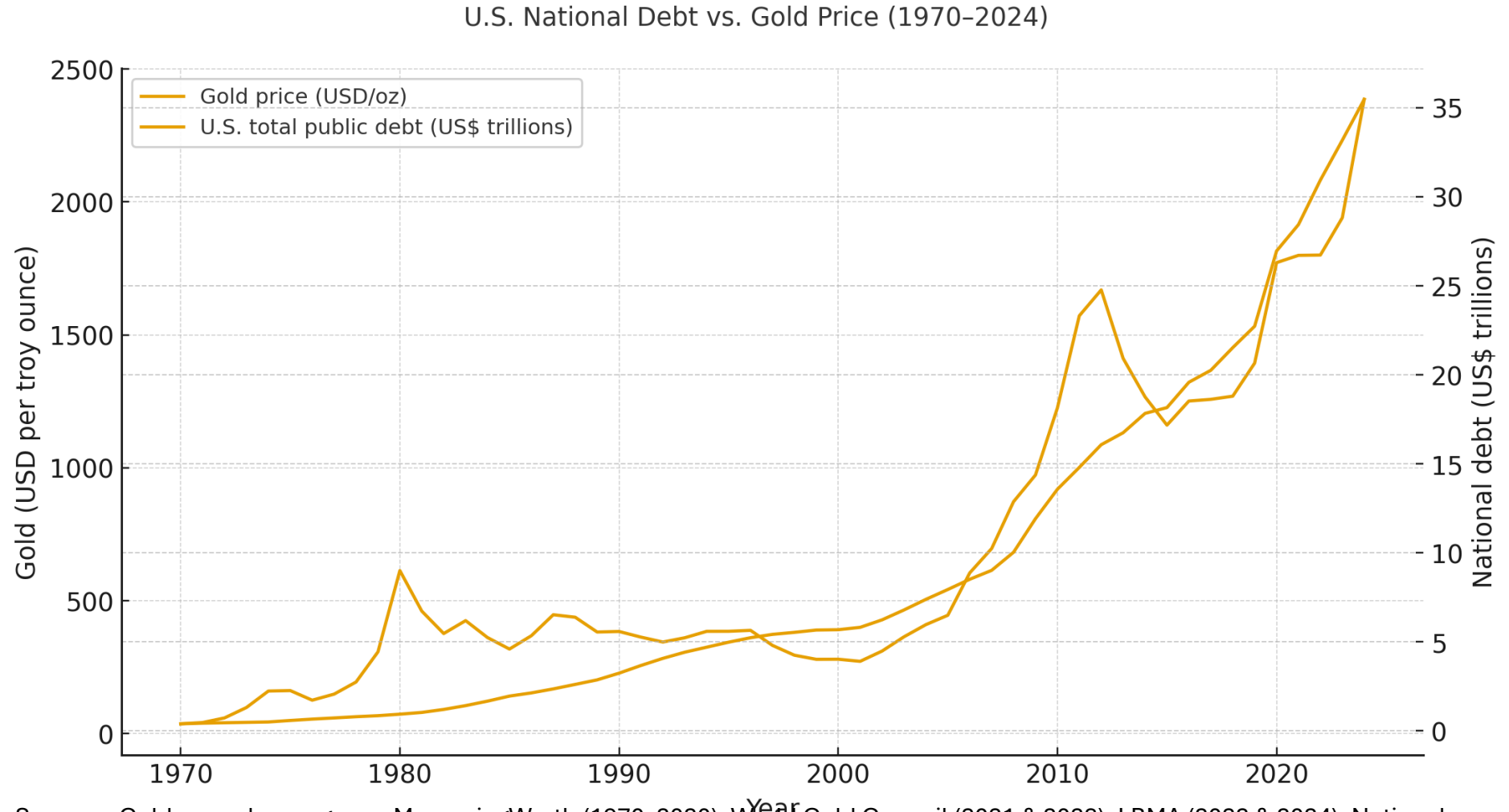
Ask

4,143.20

Ounce	4,141.20	+31.70
Gram	133.14	+1.02
Kilo	133,144.71	+1,019.18
Pennyweight	207.06	+1.59
Tola	1,552.95	+11.89
Tael	5,032.71	+38.52

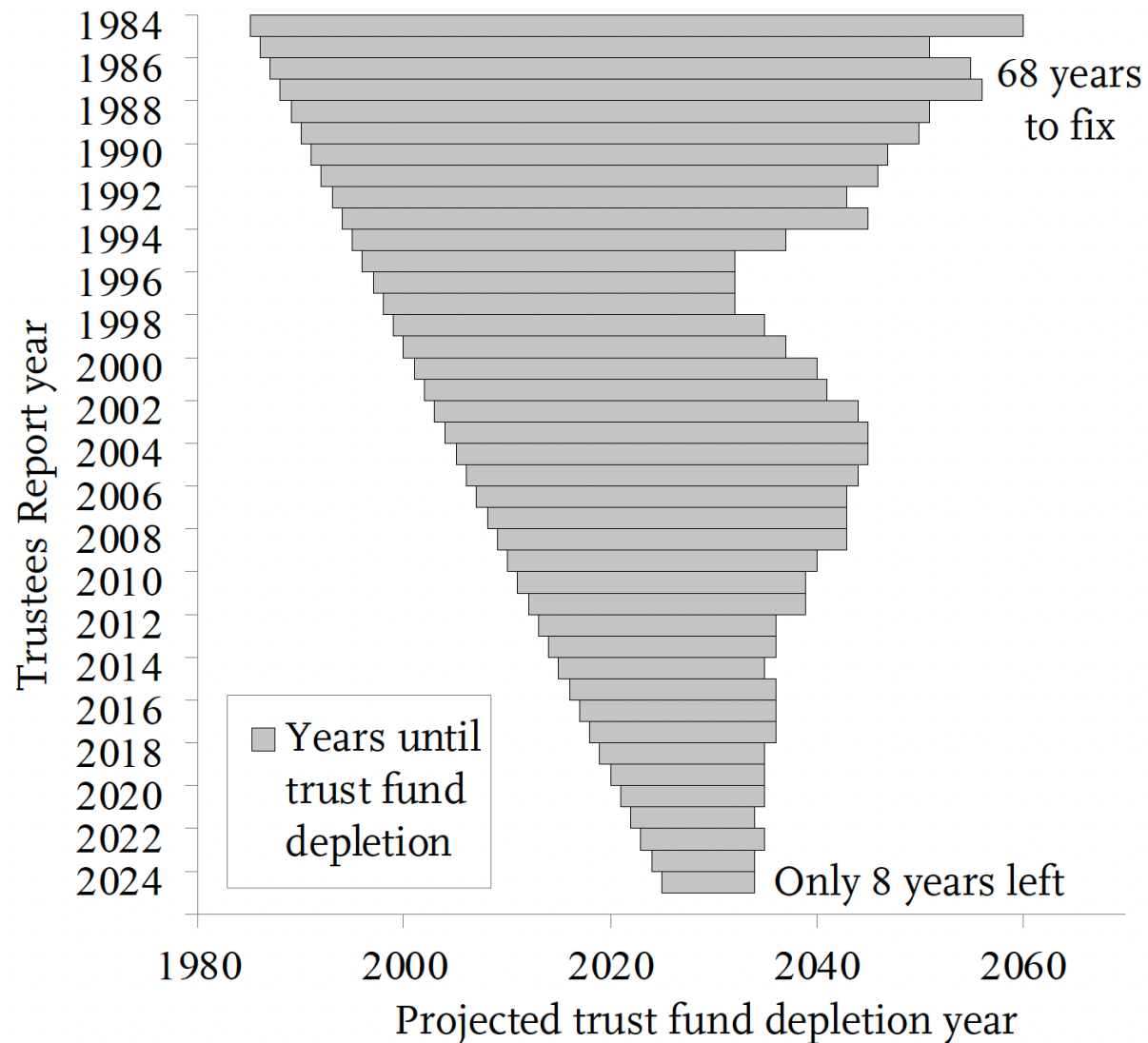


U.S. National Debt vs. Gold Price (1970–2024)



Sources: Gold annual averages — MeasuringWorth (1970–2020), World Gold Council (2021 & 2023), LBMA (2022 & 2024). National debt — U.S. Treasury FiscalData ‘Historical Debt Outstanding’ (FY-end 1970–2023) and FRED GFDEBTN (Q3 2024). Units: debt in US\$ trillions (right axis); gold in US\$/oz (left axis).

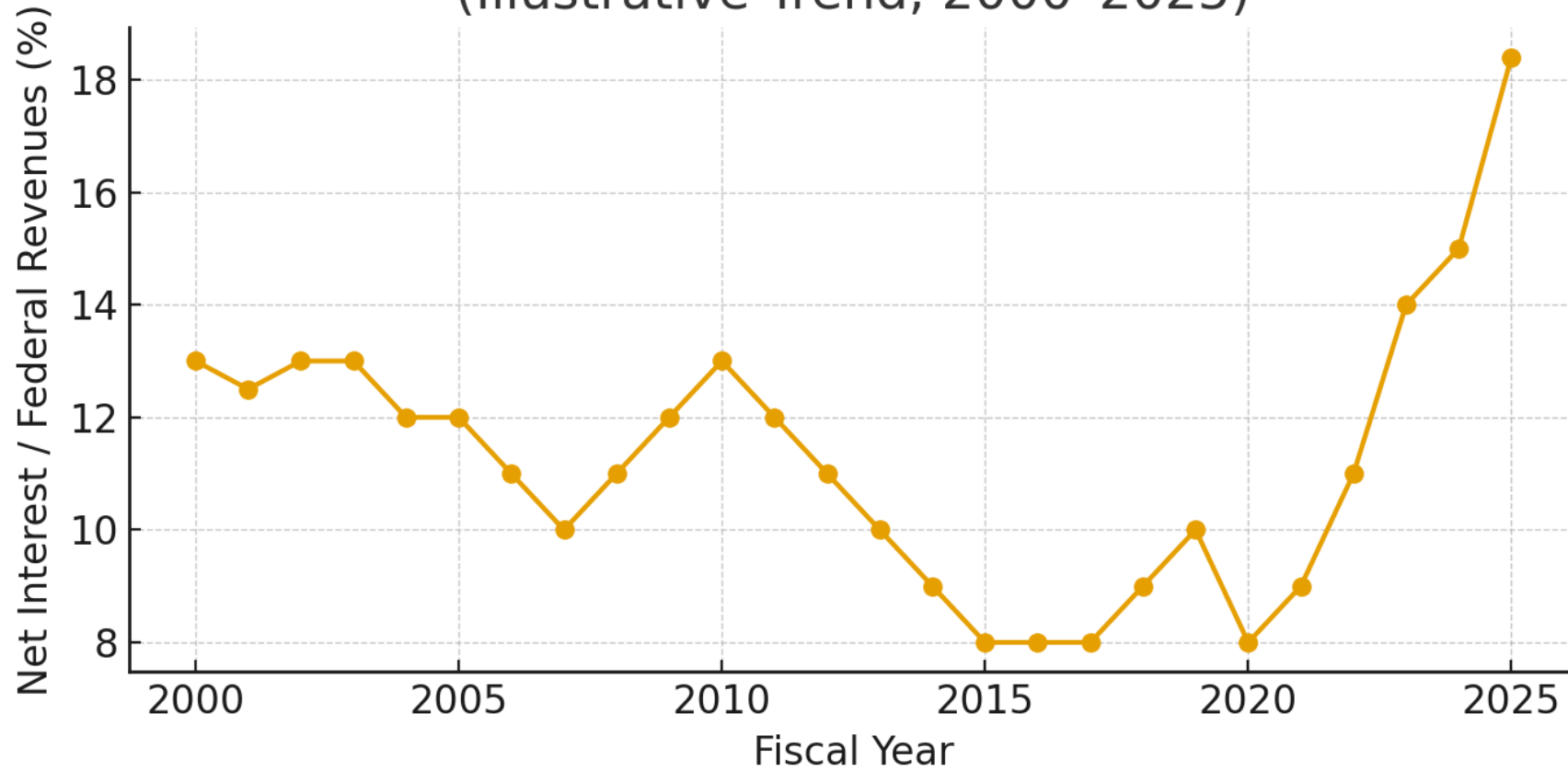
FIGURE 6. PROJECTED YEARS UNTIL OASI TRUST FUND IS DEPLETED, 1984-2025



Source: 1984-2025 Social Security Trustees Reports.

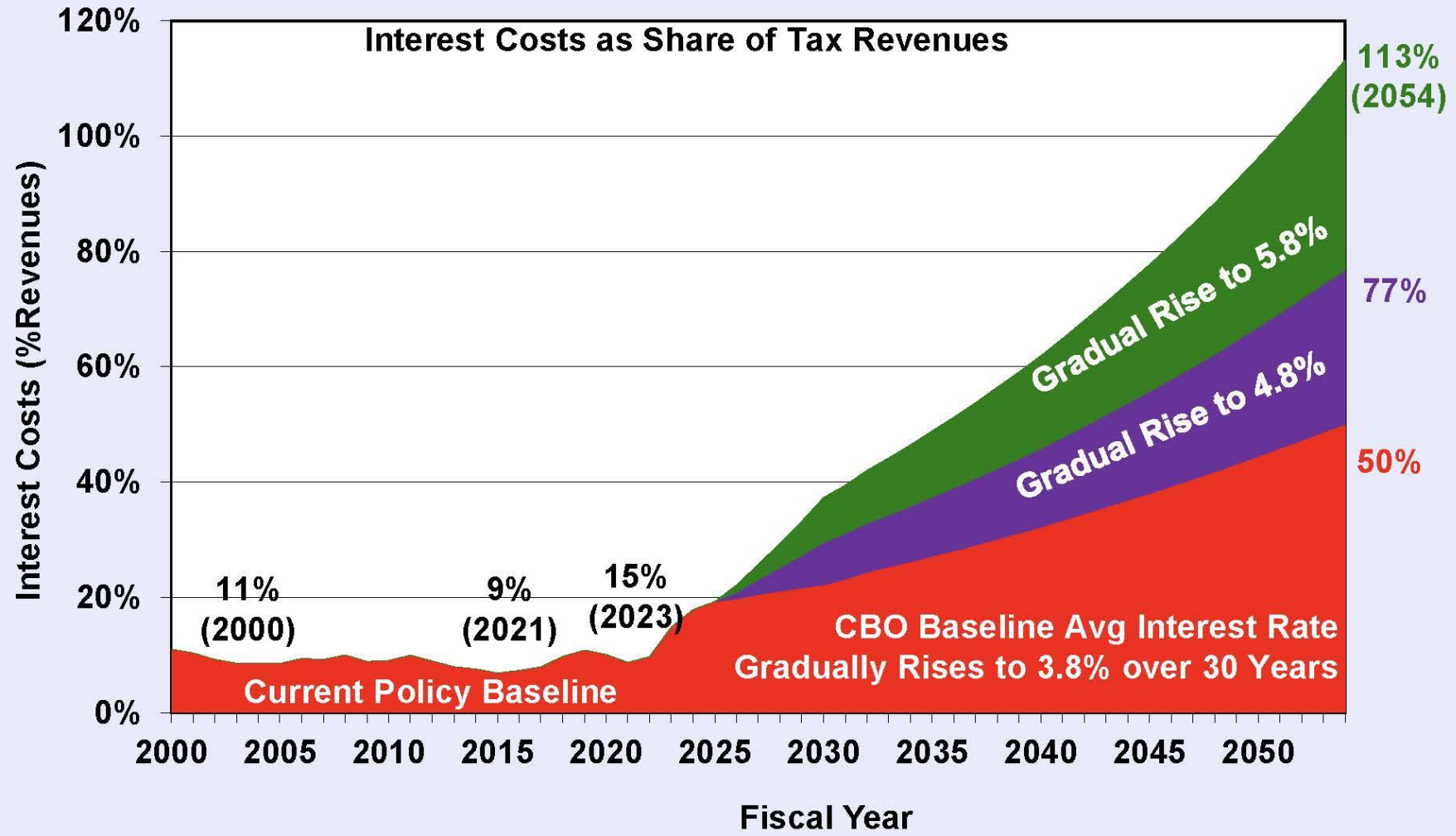
Federal Interest Payments as % of Federal Revenues (2000–2025)

Federal Net Interest Payments as % of Federal Revenues
(Illustrative Trend, 2000–2025)



Illustrative trend based on CBO/BEA data and PGPF estimates; values are approximate.
Sources: CBO Historical Budget Data; BEA/FRED; Peter G. Peterson Foundation (2025).

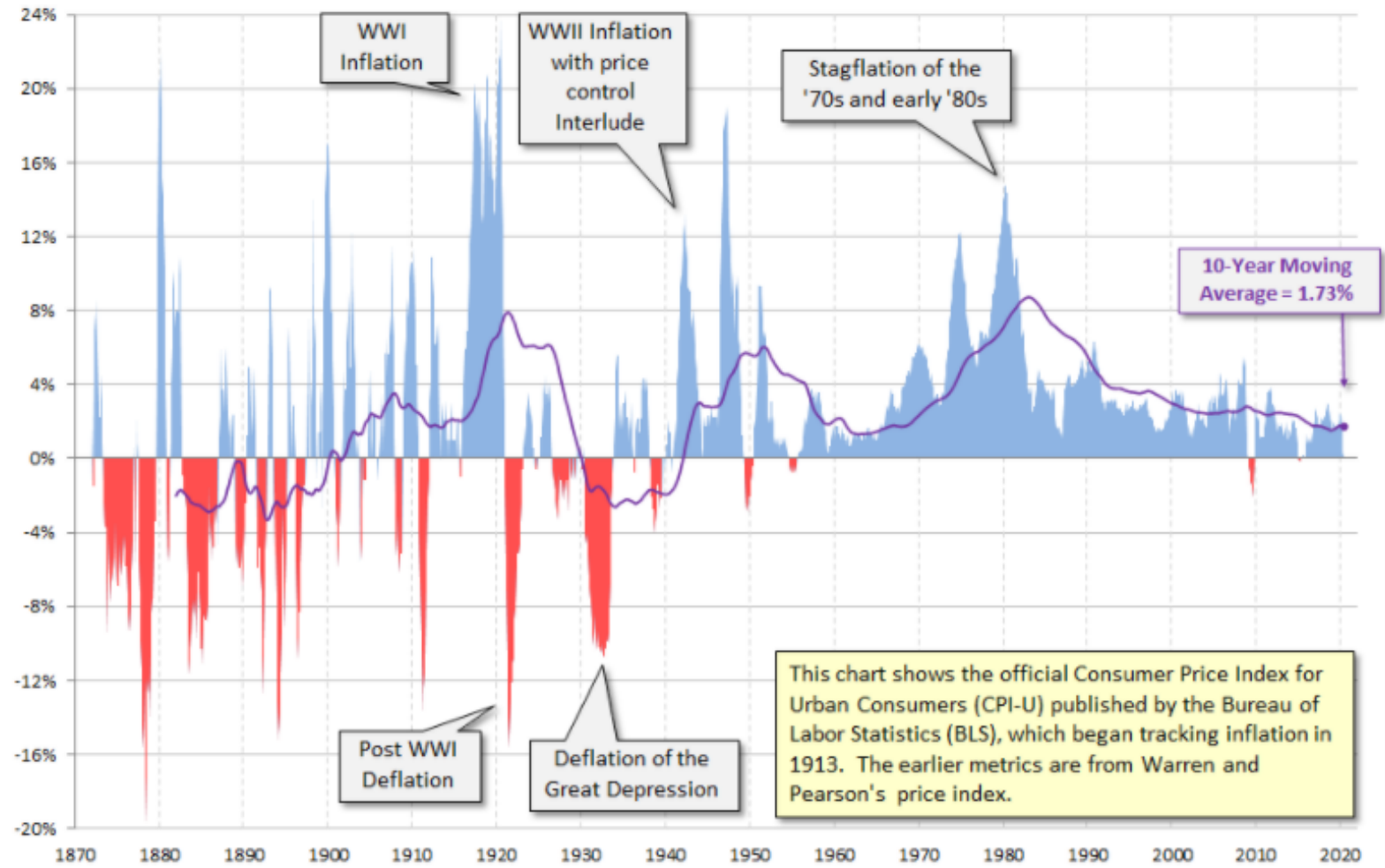
Interests Costs Could Eventually Consume Between Half and All Tax Revenues



Source: Calculations using CBO 10- and 30-year baselines, adjusted for current-policy tax cut and spending extensions.

Monthly Inflation: 1872 to Present

Bureau of Labor Statistics Annualized Inflation Rate = **0.12%**



M2 Money Supply \$21.76 Trillion

☆ M2 (M2SL)

Observations ▾

Mar 2025: **21,762.5**

Updated: Apr 22, 2025 12:00 PM CDT

Next Release Date: [May 27, 2025](#)

Units:

Billions of Dollars,
Seasonally Adjusted

Frequency:

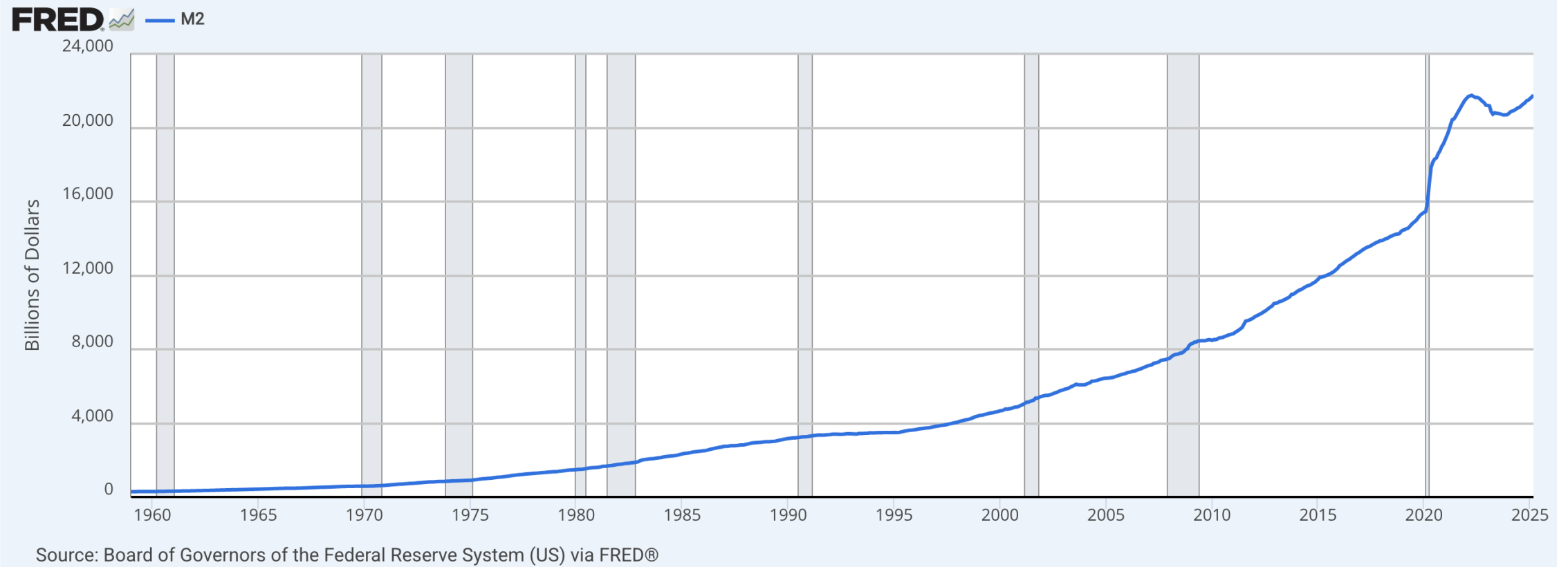
Monthly

1Y | 5Y | 10Y | Max

1959-01-01 to 2025-03-01

Edit Graph

Download



Model Resolution Supporting The Issuance of Gold-Backed Treasury Trust Bonds

Urging the United States Congress, the President, and the U.S. Department of the Treasury to Authorize and Issue “Treasury Trust Bonds” Beginning July 4, 2026, and to Remove Federal Tax Impediments to the Circulation of Gold and Silver as Constitutional Money.

SECTION 1. Title

A CONCURRENT RESOLUTION of the Legislature of the State of _____ (hereafter “the State”) expressing support for the issuance of long-dated, gold-convertible Treasury Trust Bonds and urging immediate federal action (1) to commence such issuance on July 4, 2026—the Nation’s Semiquincentennial—and (2) to eliminate federal capital-gain taxation on the monetary use of gold and silver, thereby honoring the constitutional mandate that States “make nothing but gold and silver coin a tender in payment of debts” (U.S. Const. art. I, § 10, cl. 1).

.....

SECTION 2. Preamble and Findings

WHEREAS, Article I, Section 8 of the United States Constitution entrusts Congress with the solemn duty “to coin Money [and] regulate the Value thereof” for the purpose of safeguarding the long-term integrity of the Nation’s currency;

WHEREAS, Article I, Section 10 commands that “No State shall... make any Thing but gold and silver Coin a Tender in Payment of Debts,” thereby establishing gold and silver as the monetary benchmark for all State obligations and public justice;

WHEREAS, The U.S. Supreme Court has held that a “contract to pay a certain number of dollars in gold or silver coins is, therefore, in legal import, nothing else than an agreement to deliver a certain weight of standard gold,” therefore, “a contract to deliver an equal weight of bullion of equal fineness” is indistinguishable.

WHEREAS, the United States currently carries a federal debt exceeding **\$ 37 trillion**, with rising interest costs threatening fiscal sustainability and increasing the vulnerability of State budgets;

WHEREAS, respected economist and former Federal Reserve Board nominee **Dr. Judy Shelton** has proposed the issuance of “**Treasury Trust Bonds**” (**TTBs**)—long-dated Treasury securities redeemable, at the holder’s option, in either U.S. dollars or a fixed weight of gold—to (1) create a transparent market metric for dollar credibility, (2) broaden investor demand for Treasuries, and (3) provide an additional safeguard against inflationary erosion of savings;

WHEREAS, federal statute (31 U.S.C. § 5118(d)(2)) expressly permits the inclusion of gold clauses in obligations issued after 1977, and the United States holds approximately **261.5 million troy ounces** of official gold reserves, portions of which could prudently collateralize an inaugural issuance without jeopardizing national security or reserve adequacy;

WHEREAS, unlike most tangible assets, physical gold and silver are classified as “collectibles” under 26 U.S.C. § 408(m) and are subject to a maximum 28 percent federal capital-gain tax (26 U.S.C. § 1(h)(5)), a policy that penalizes citizens who choose to save or transact in the very metals the Constitution designates as constitutional money;

WHEREAS, at least **43 States** have now removed State-level sales or use taxes on bullion, and several States—including Florida, Texas, Arkansas, and Missouri—have recognized gold and silver for State transactions, yet federal capital-gain taxation remains a significant barrier to the practical, widespread monetary use of precious metals;

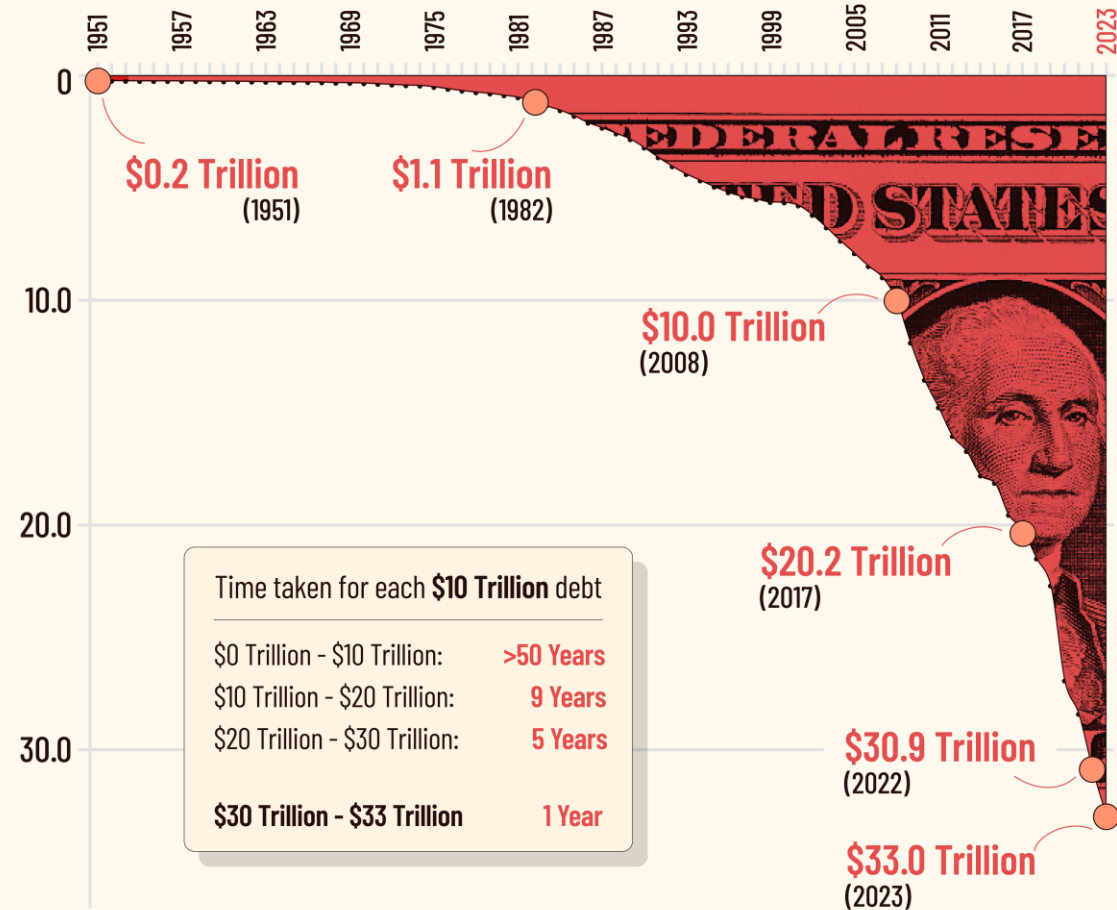
“I have but one lamp by which my feet are guided,
and that is the lamp of experience.
I know of no way of judging of the
future but by the past. ...”

Patrick Henry

HB348 S1 Specie Legal Tender Amendments

DROWNING IN DEBT

Amount of outstanding debt hit **\$33 Trillion** for the first time.



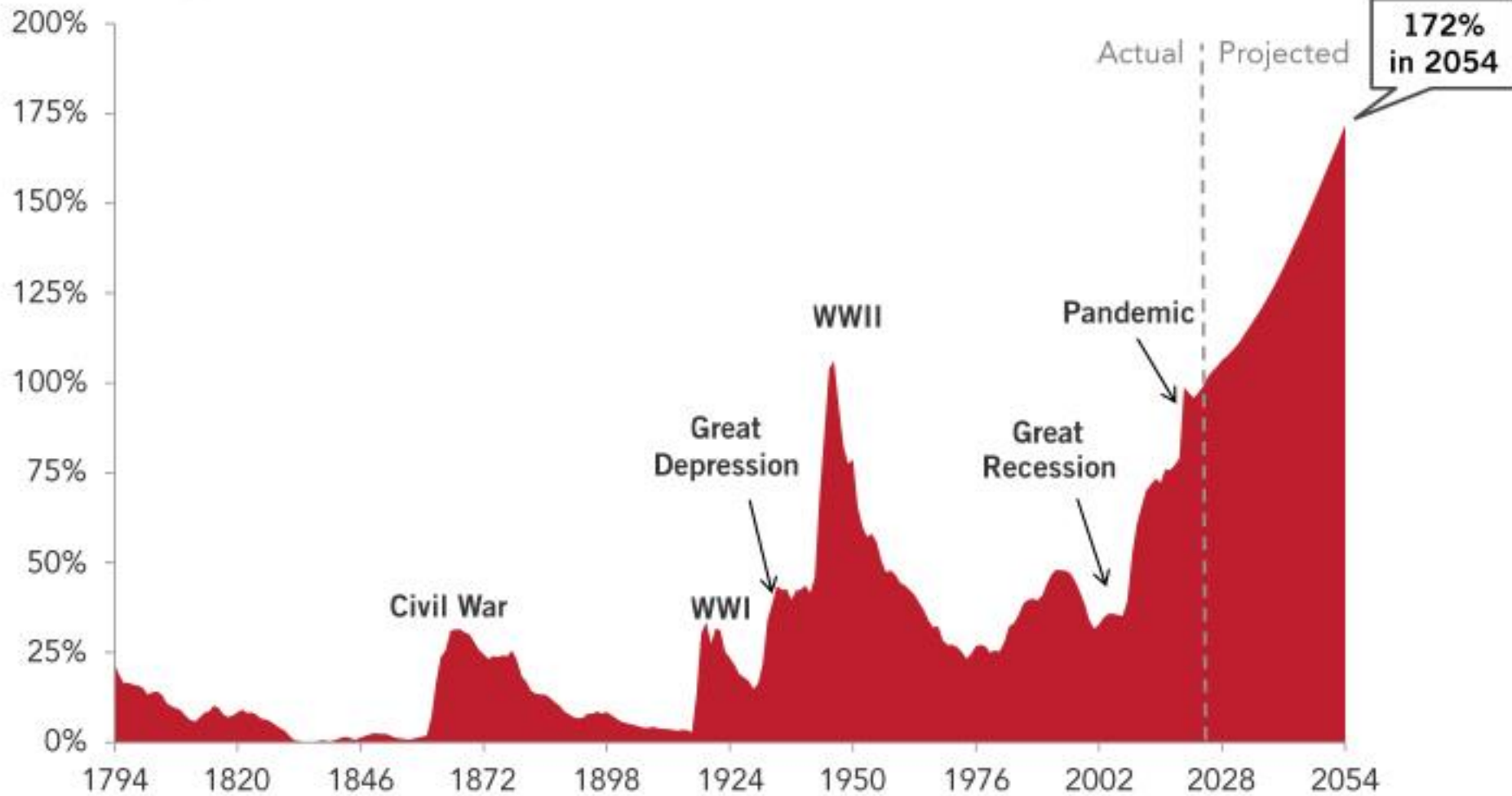
Units:
Trillions of Dollars


marketsentiment.co

Source: fiscaldata.treasury.gov



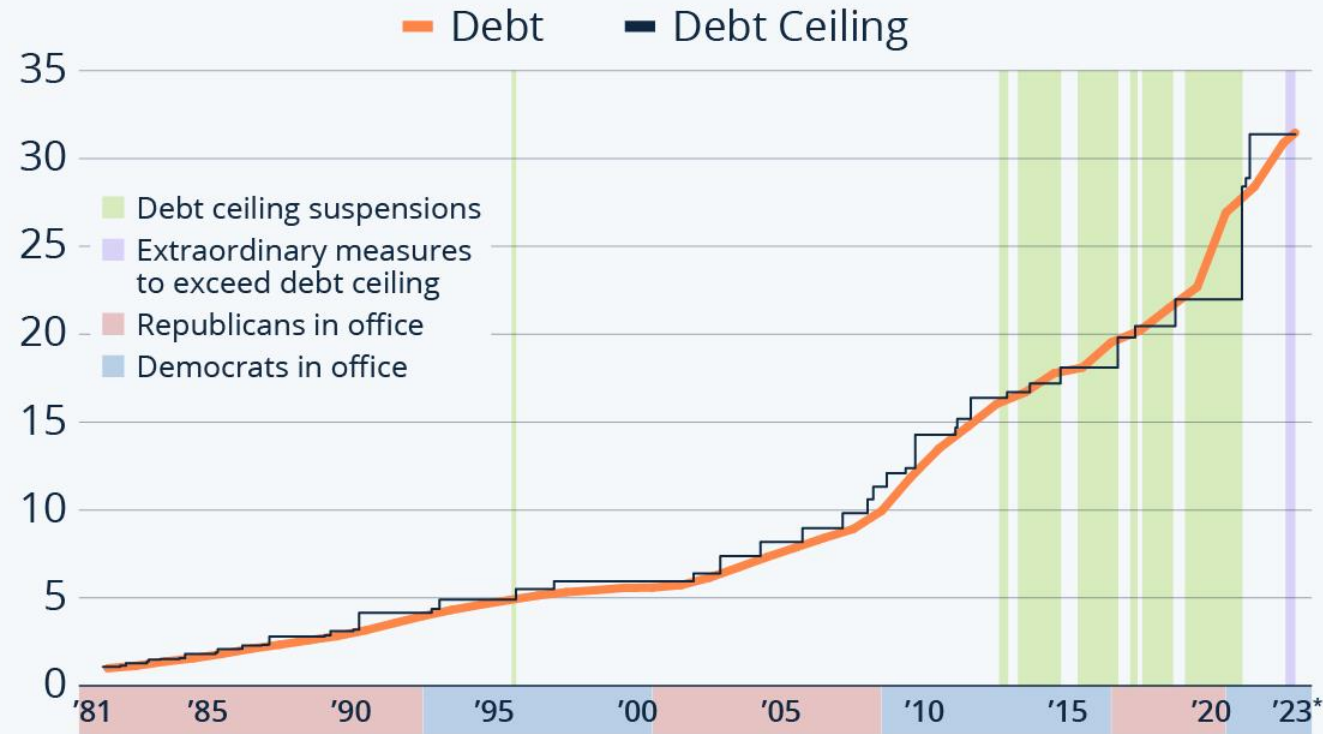
Debt Held by the Public (% of GDP)



SOURCES: Congressional Budget Office, *The Budget and Economic Outlook: 2024 to 2034*, February 2024, and *The Budget and Economic Outlook: 2020 to 2030*, January 2020; and Office of Management and Budget, *Budget of the United States Government: Fiscal Year 2024*, March 2023.

U.S. Debt Rises Irrespective of Who Is in the White House

Debt ceiling and gross federal debt in the U.S. 1981-2023 (in trillion U.S. dollars)



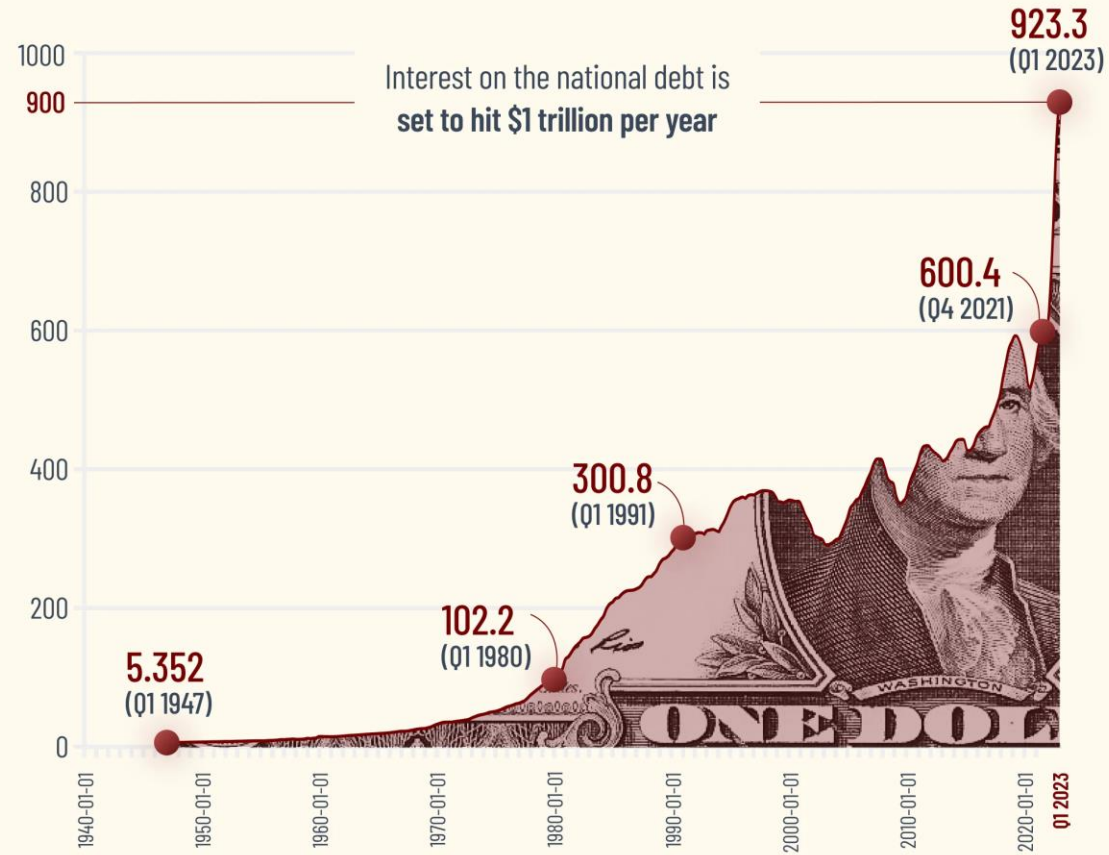
* As of May 8

Sources: Office of Management and Budget, Treasury Department



The Interest Payments on the US Debt are *SKYROCKETING*

Within 10 years, the federal government **will spend more on interest costs** than it has historically spent on R&D, infrastructure, and education combined!



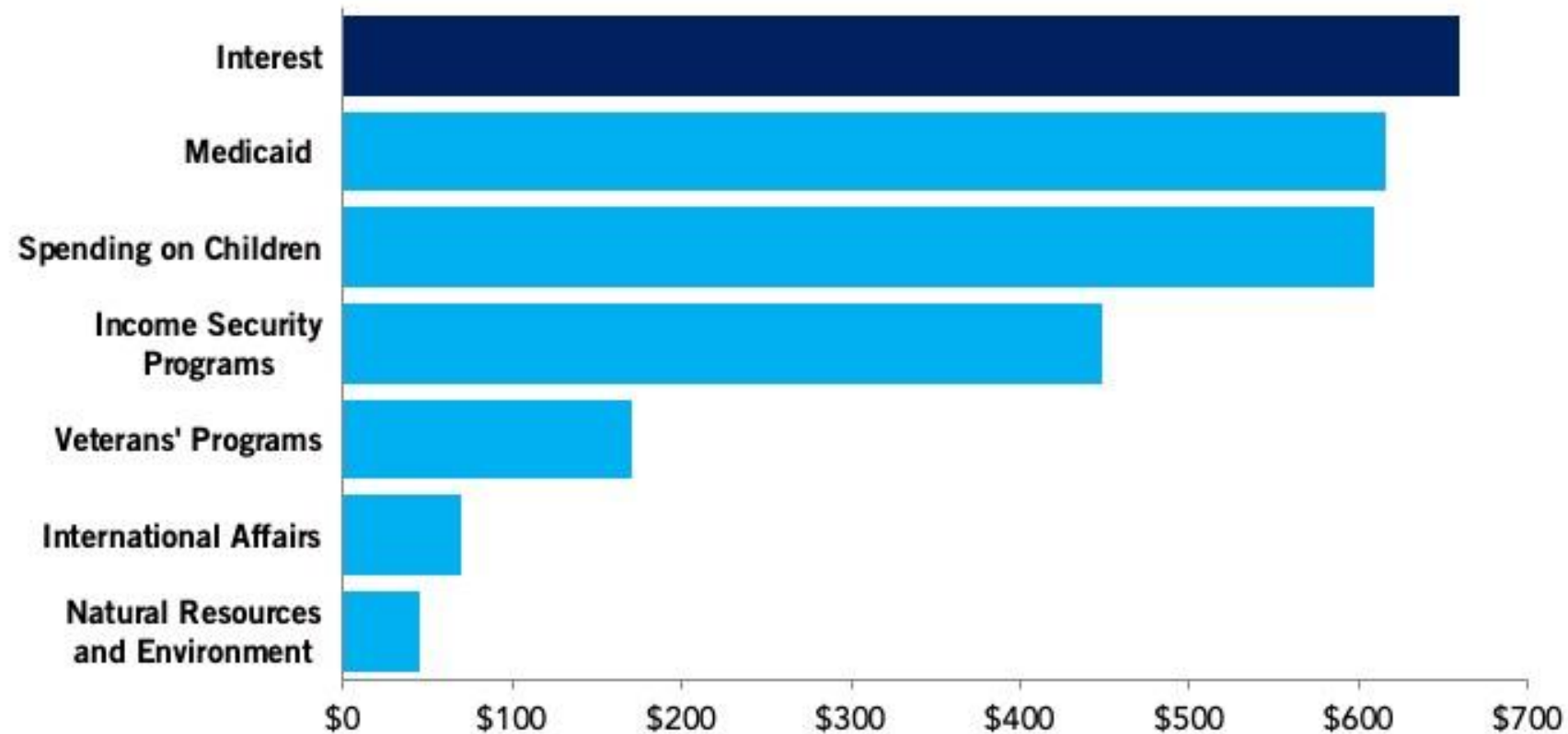
Units:
Billions of Dollars
(Seasonally adjusted annual rate)



Source: fred.stlouisfed.org, pggf.org

Spending on interest exceeded a number of other budget categories

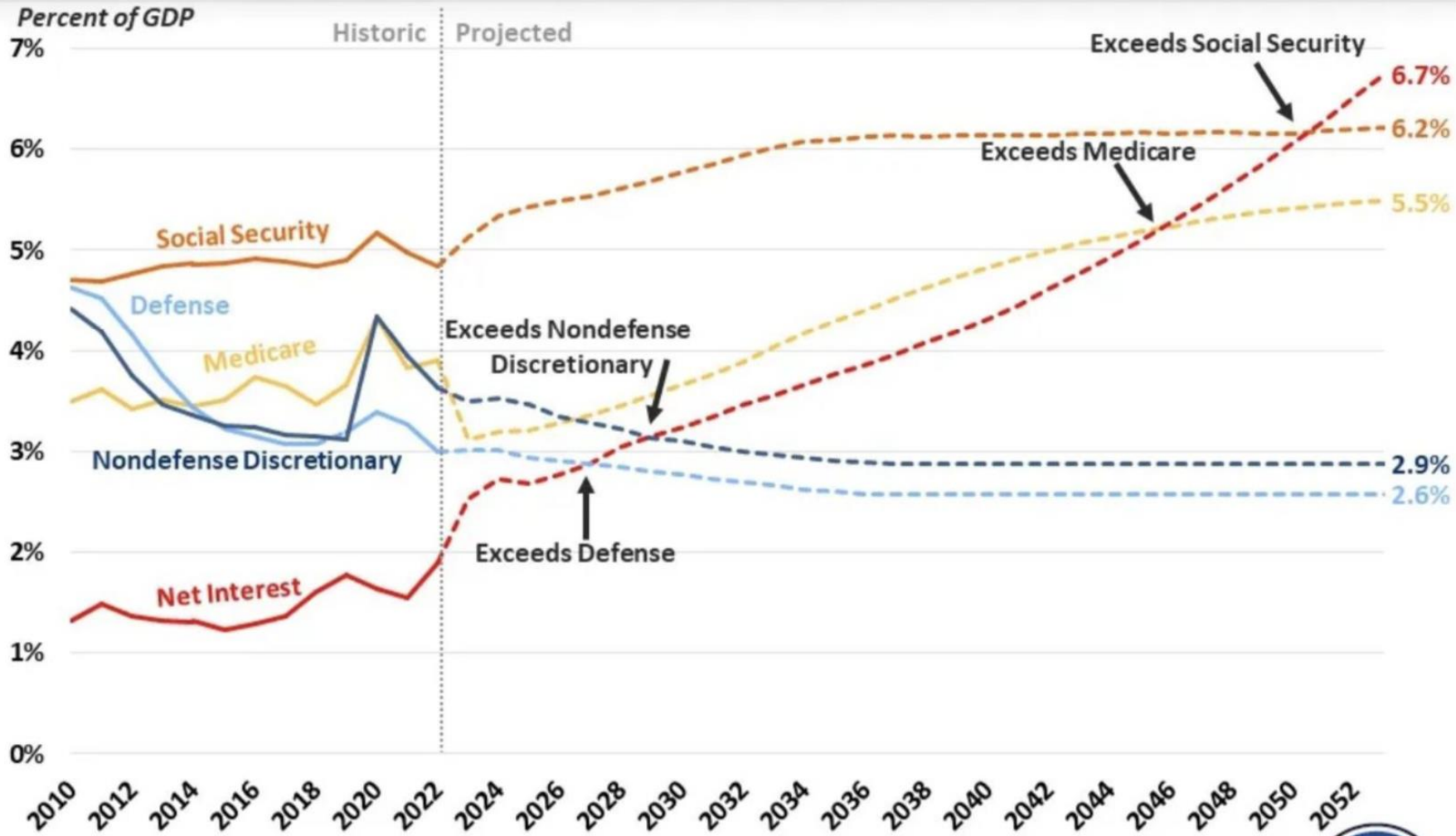
Fiscal Year 2023 (Billions of Dollars)



SOURCE: Congressional Budget Office, *The Budget and Economic Outlook: 2024 to 2034*, February 2024, Department of the Treasury, *Monthly Treasury Statement*, Issue for September 2023, and Urban Institute, *Kids' Share 2023: Report on Federal Expenditures on Children through 2022 and Future Projections*, November 2023.

NOTES: Spending on children is for fiscal year 2022. Income security programs include SNAP; the refundable portions of earned income, child, and other tax credits; Supplemental Security Income; unemployment compensation; child nutrition; and family support and foster care

Spending on Interest to Exceed All Other Programs

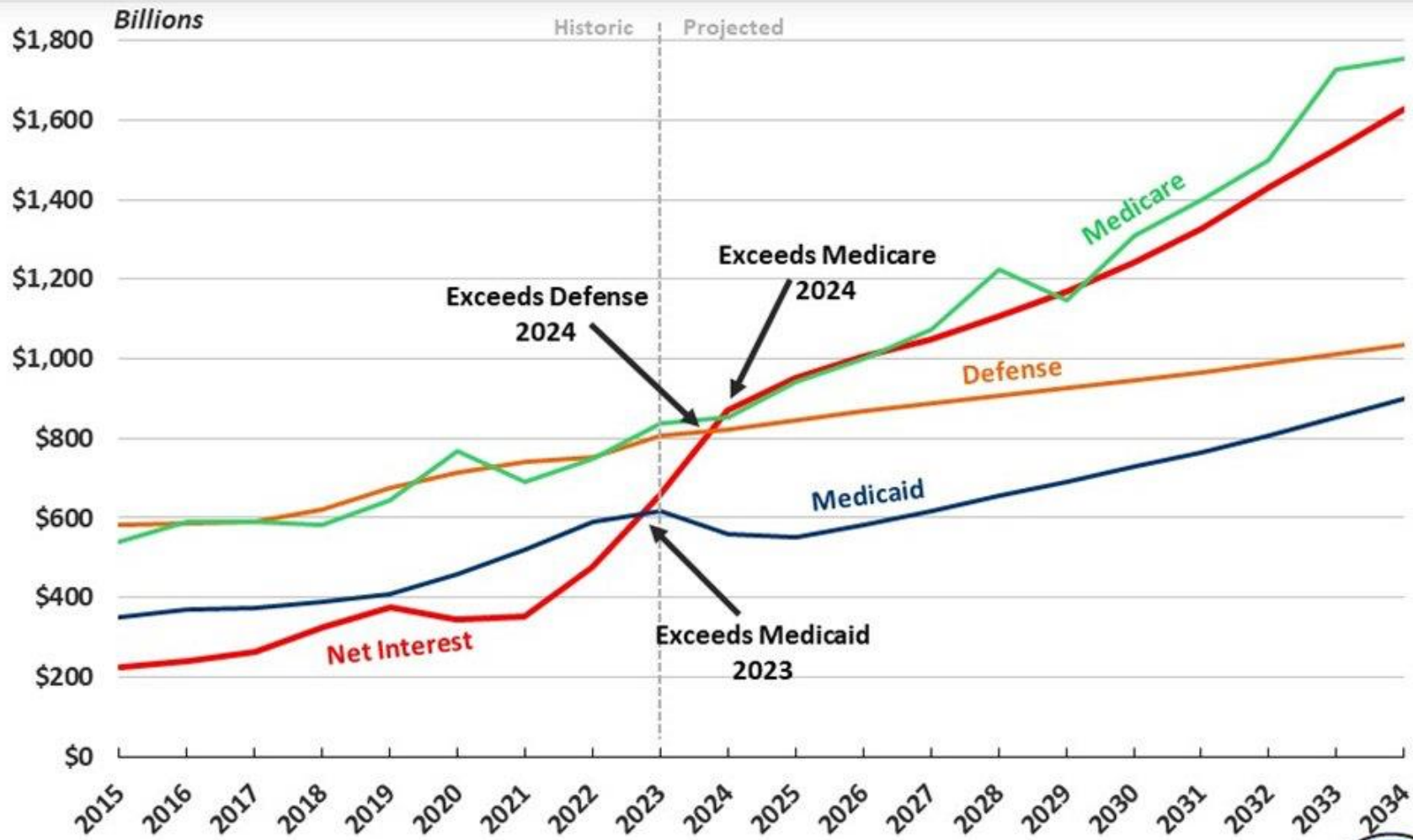


Source: Congressional Budget Office, Committee for a Responsible Federal Budget Estimates

CRFB.org



Interest Costs Will Top Defense & Medicare in 2024



Sources: Congressional Budget Office & Office of Management and Budget.

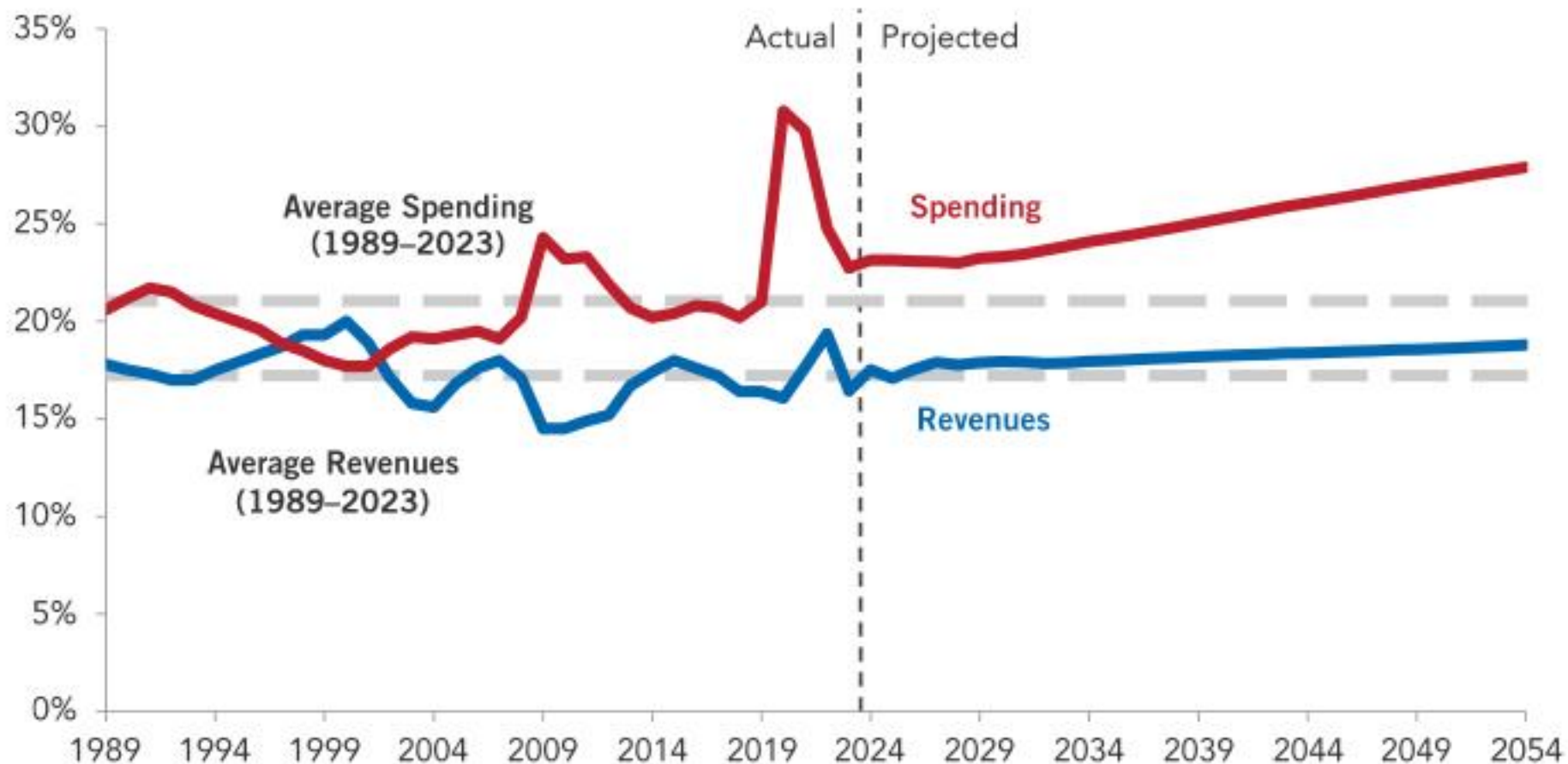
CRFB.org





The growing debt is caused by a structural mismatch between spending and revenues

Federal Spending and Revenues (% of GDP)

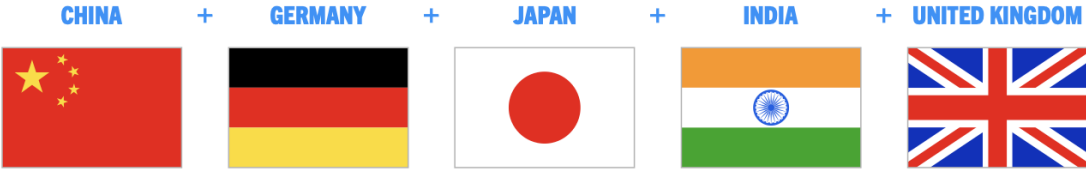


SOURCES: Congressional Budget Office, *The Budget and Economic Budget Outlook: 2024 to 2034*, February 2024; and Office of Management and Budget, *Historical Tables, Budget of the United States Government: Fiscal Year 2024*, March 2023.

NOTE: Projected data have been adjusted to remove the effects of timing shifts. Certain payments that would ordinarily have been made on the first day of this fiscal year (October 1), but are instead made at the end of September and thus shifted into the previous fiscal year are treated as belonging to the subsequent fiscal year.



\$34 TRILLION IS ROUGHLY THE VALUE OF THE ECONOMIES OF



COMBINED

AND AMOUNTS TO



But we are spending nearly

\$2 billion per day

on interest payments on the debt.



\$259,000

per household

or

\$101,000

per person in America.

Markets News Industry Rise Politics Wealth MF Tech Careers

ing Brief Podcast Newsblogs Economy Industry Politics ET Explains

Business > US public debt is 'unsustainable': US Federal Reserve chief

Public debt is 'unsustainable': US Federal Reserve chief

06:00 AM IST

Powell warns that the United States is on an "unsustainable" path with regard to its national debt, which exceeds \$34 trillion. He urges the government to address this issue sooner rather than later, stating that rate cuts are unlikely at the next meeting of the Federal Reserve's FOMC in March, and explains that the Fed is based on real-time assessments of the risks involved.

The **United States** is on an "unsustainable" path with regard to its national debt and it is time to address the issue, **Federal Reserve** chief **Jerome Powell** said in an interview aired Sunday.

Large deficits, high interest rates making federal debt less sustainable

Federal budget deficits and high interest rates are causing interest payments on the \$33 trillion national debt to soar, making the debt less sustainable

Eric Revell | FOXBusiness



have the largest deficit in a non-crisis economy: Thomas Philipson
Thomas Philipson, the former acting chair of the White House council of economic advisers, discusses the Biden administration's handling of the economy on 'The Bottom Line.'

Large budget deficits and high interest rates are making the federal government's debt burden less sustainable as interest payments pile up.

Market Futures

Quote Lookup

DOW JONES FUTURES (DJI)

38,319.00

-14.00 (-0.04%)

NASDAQ FUTURES (I-COMPQ)

17,699.00

+22.25 (+0.13%)

S&P 500 FUTURES (IND)

4,973.75

+2.50 (+0.05%)



Live Now Markets Economics Industries Tech AI Politics Wealth Pursuits Opinion Businessweek Equality

Newsletters
Washington Edition
Politics Newsletter

US Faces 'Unsustainable' Spiral of Rising Debt and Interest Costs

By Saleha Mohsin
February 1, 2024 at 2:30 PM MST

Swing-State Voters in 2024
A monthly poll by Bloomberg News and Morning Consult on the issues at stake in the US presidential election.
[Read the results](#)

This is Washington Edition, the newsletter about money, power and politics in the nation's capital. Today, senior Washington correspondent Saleha Mohsin looks at the rising interest burden on the national debt for her podcast. Sign up here and follow us at @bpolitics. Email our editors here.

Paying the Cost
When the US borrows money, just like any debtor, it needs to pay its loans back with interest.

Jerome Powell warns the alarm on debt, saying it shouldn't be dumped on future generations

Theron Mohamed Feb 5, 2024, 6:55 AM MST



Federal Reserve chair Jerome Powell. Yuri Gripas/Reuters

NEWS

Powell: 'The US is on an unsustainable fiscal path'

BY TAYLOR GIORNO - 02/04/24 7:24 PM ET



Federal Reserve Chair Jerome Powell said "the U.S. is on an unsustainable fiscal path" in a "60 Minutes" interview with Scott Pelley released Sunday.

FEBRUARY 8, 2024 11:16AM

The CBO Budget and Economic Outlook: Debt Projected to Grow to Record Highs

By Romina Boccia and Dominik Lett

[SHARE](#)

The Congressional Budget Office (CBO) released its annual *Budget and Economic Outlook*, providing 11-year fiscal projections for 2024 to 2034. The CBO's new report arrives as Congress gears up for another budget fight with **annual discretionary spending** and a **supplemental Ukraine-border security deal** hanging in the balance. While these issues capture headlines, the real drivers of the growth in **federal spending** that the CBO highlights are Social Security and Medicare, which neither Democrats nor Republicans are ready to address. As a result, the current fiscal situation is unsustainable. Excessive spending and rising interest costs will drive debt to record-high levels within the decade, threatening America's fiscal and economic security.

“Excessive spending and rising interest costs will drive debt to record-high levels within the decade, **threatening America’s fiscal and economic security.**”



Examples of Shrinkflation		
Item	Older package	Newer package
Roll of paper towels	165 sheets	147 sheets
Bag of chips	9.75 oz.	9.25 oz.
"Party size" bag of chips	18 oz.	15.5 oz.
Box of crackers	16 oz.	14 oz.
Box of facial tissues	65 tissues	60 tissues
Roll of toilet tissue	340 sheets	312 sheets

NOTE: Shrinkflation varies by product and brand.
 SOURCE: Associated Press, 2022 (see footnote 5); Diaz, Clarissa, 2022 (see footnote 8).



The Ascent > Knowledge > Personal Finance

Here's How to Buy 2 Limited Gold Bars at Costco (They Sell Out Fast)

Published on Dec. 23, 2023



By: Cole Tretheway

Many of all the products here are from our partners that compensate us. [It's how we make money.](#) But our [editorial integrity](#) ensures our experts' opinions aren't influenced by compensation. Terms may apply to offers listed on this page.

KEY POINTS

- Costco members can buy up to two gold bars per member at Costco.com.
- Costco offers affordable prices for its gold bars, and the reviews are positive.
- Compare Costco bars with other online sellers to ensure you get the best rates.

NEWS > PERSONAL FINANCE NEWS

Why There's A Gold Rush at Costco

By [DICCION HYATT](#) Published October 17, 2023



mathieukor / Getty Images

KEY TAKEAWAYS

- Warehouse store Costco has been selling gold bars on its website, quickly selling out whenever they're offered.
- Experts say there's a place for gold in a diversified investment portfolio, since its price may rise when other assets like stocks and bonds are falling.
- Gold also holds a psychological appeal, dealers and buyers say.

Shoppers at the warehouse club Costco, known for its inflation-proof \$1.50

Costco's hottest item isn't rotisserie chickens. It's \$2,000 gold bars

By [Robert Whipple](#) Updated 3:29 PM EST, Sat December 16, 2023

MORE FROM CNN BUSINESS

- [Whisper e-cigarettes back as 'best' for the 'addictive' habit?](#)
- [No more a keto on 'keto' diet?](#)
- [How to get a 'keto' diet?](#)

BE LOVE

[SHOP NOW](#)

PANDORA

Shoppers love the Costco store in Bellevue, Wash. on Saturday, Dec. 9, 2023. (Image: Michael O'Rourke/Getty Images)

[Q&A] — Would you like a \$2,000 gold bar at Costco with your \$4.99 rotisserie chicken?

Yes, Costco sells more than just toilet paper, office supplies and food items, and the company is quite effective at it. A 24-karat 1-oz. Gold Bar (PAMP Suisse Lady Fortuna Verisera) was listed as sold out on Costco's site this week and has usually sold out from other being posted on Costco's website, according to chief financial officer Richard Galanti.

The wholesale retailer began selling gold online in September and 1-oz. gold

USA TODAY

TAX SEASON 2024 Where's my refund? EXPERT PICKS: TOP-RATED CARDS Choosing a credit card FIND BEST OPTIONS FOR YOU Best CD rates this month

U.S. Elections Sports Entertainment Life Money Tech Travel Opinion

RETAIL Costco Wholesale [Add Topic +](#)

Costco members buy over \$100 million in gold bars, stock rises after earnings call

James Powell and Mary Walrath-Holdridge USA TODAY
Published 1:17 p.m. ET Dec. 15, 2023 | Updated 9:38 p.m. ET Dec. 15, 2023

Fort Knox may have a competitor.

Retail giant Costco announced Thursday that it had sold over \$100 million in gold bars in the first fiscal quarter of 2024, according to CNBC.

The announcement came in the company's earnings call where the company said that they had a 6.1% increase in sales compared to the first quarter of 2023 and declared a \$15 per share special dividend.

The wholesaler has the one ounce bars listed for sale online but they are available only to members with a limit of two bars per person. The one-ounce PAMP Suisse Lady Fortuna Verisera and Rand Refinery bars are made of 24-karat gold and sell on Costco's website for \$2,064.99, according to CNBC.

The product is non-refundable and is shipped to customers via UPS. According to

1,200
Tonnes

30 Years of CENTRAL BANK GOLD DEMAND

1,000

800

600

400

200

0

-200

-400

-600

■ Net sales ■ Net purchases



Central banks sold gold during the late 1990s amid generally good macroeconomic conditions and a prolonged dip in gold prices.



Emerging economies including **Russia, China, India, and Türkiye** accounted for the bulk of central bank gold purchases since 2010.

1992

1996

2000

2004

2008

2012

2016

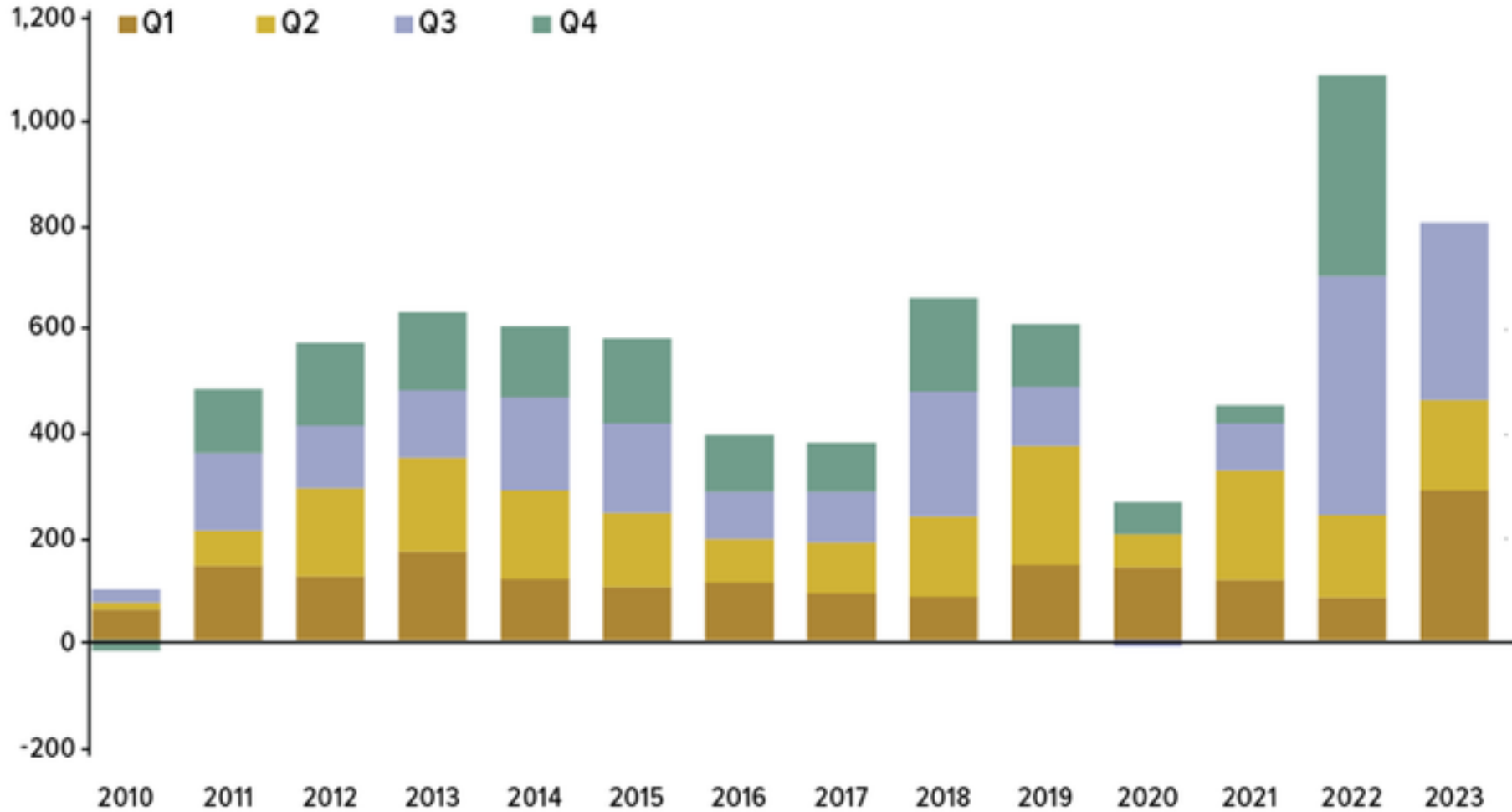
2020





Central Banks Continue to Purchase Gold at Blistering Pace

In Metric Tons, Data as of September 2023



Source: Metals Focus, Refinitiv, WGC, U.S. Global Investors

How Bankers Made Money Under the U.S. Gold Standard

Understanding profit mechanisms under a sound money system
(1879–1933)

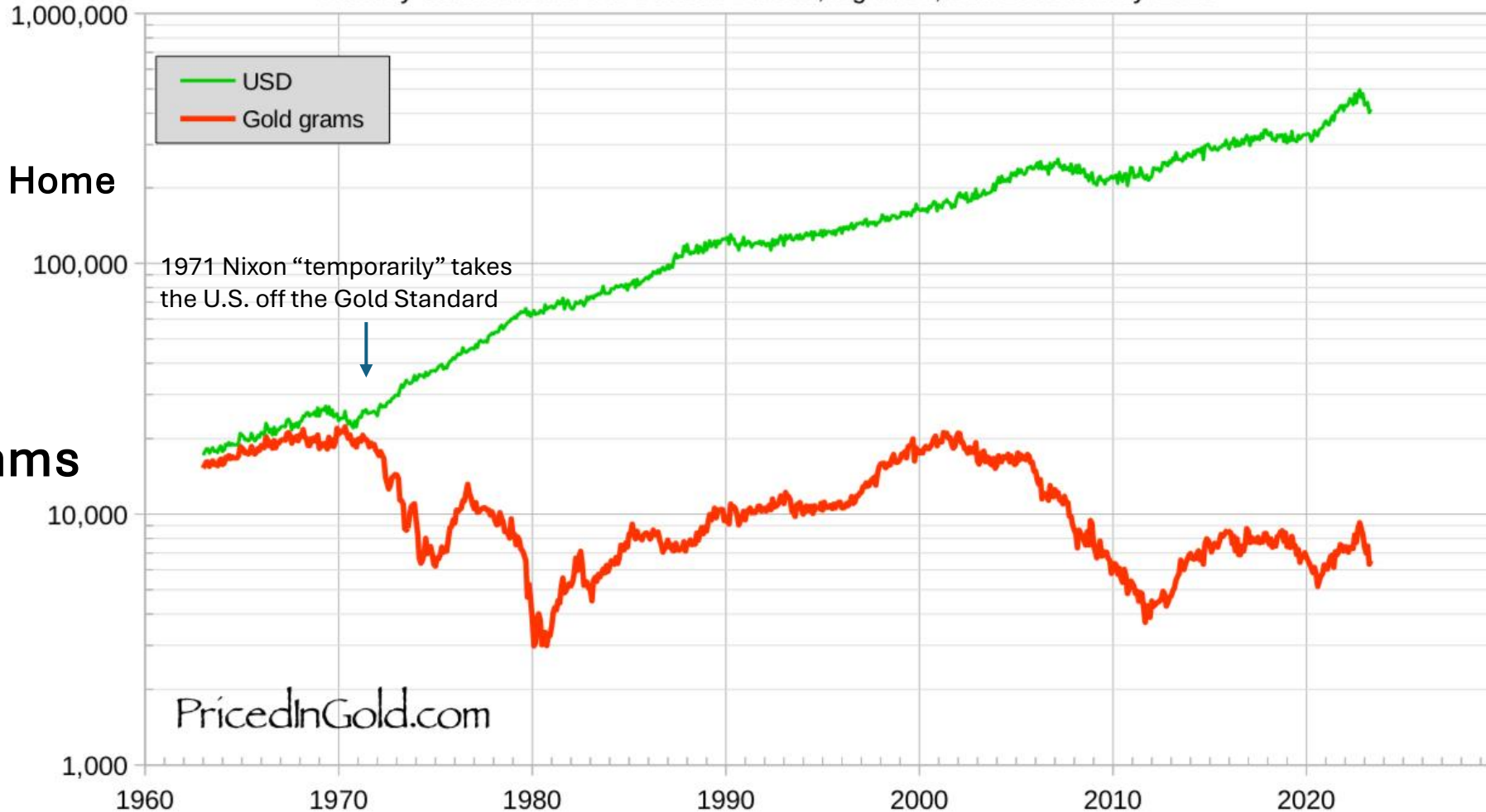
1. Banking Under a Gold Standard — Core Idea

- • Banks did not create gold; they lent credit backed by gold deposits.
- • Gold formed the reserve base; deposits and loans were claims on gold.
- • Profit came from the spread between interest earned on loans and interest paid on deposits.

Housing Affordability???

Median Sales Prices of US New Homes in USD and Gold grams

Monthly data from the US Census Bureau, log chart, Jan-1963 to May-2023



1971 Average Home
\$24,000
or
685.71 oz
or
19,835 grams
of Gold

Today, Average Home costs
\$596,940
(10/30/25 Realtor.com)

In Gold, the Average Home is
148.56 oz of gold @ \$4,030.70/oz
(4,619.29 g @ \$129.89/g as of 10/30/25)

Today, **685.71 oz** of Gold **buys 4 Average Homes w > \$369,000 leftover!**

2. How Bankers Made Money

- Interest on Loans – core profit from lending depositors' gold-backed funds.
- Fees & Services – for safe storage, transfers, letters of credit, and foreign exchange.
- Note Issuance – banks issued notes backed by U.S. bonds and earned interest on those bonds.
- Foreign Exchange – arbitraging gold shipments and exchange rates between gold-standard nations.
- Investment Banking – financing railroads, mining, trade, and government bonds.

3. Gold Standard Discipline

- • Redemption in gold limited excessive credit creation.
- • Banks had to hold enough reserves to meet withdrawal or redemption demands.
- • Market forces (interest rates, gold flows) enforced monetary discipline.

Gold Standard vs. Fiat System — Banking

Incentives

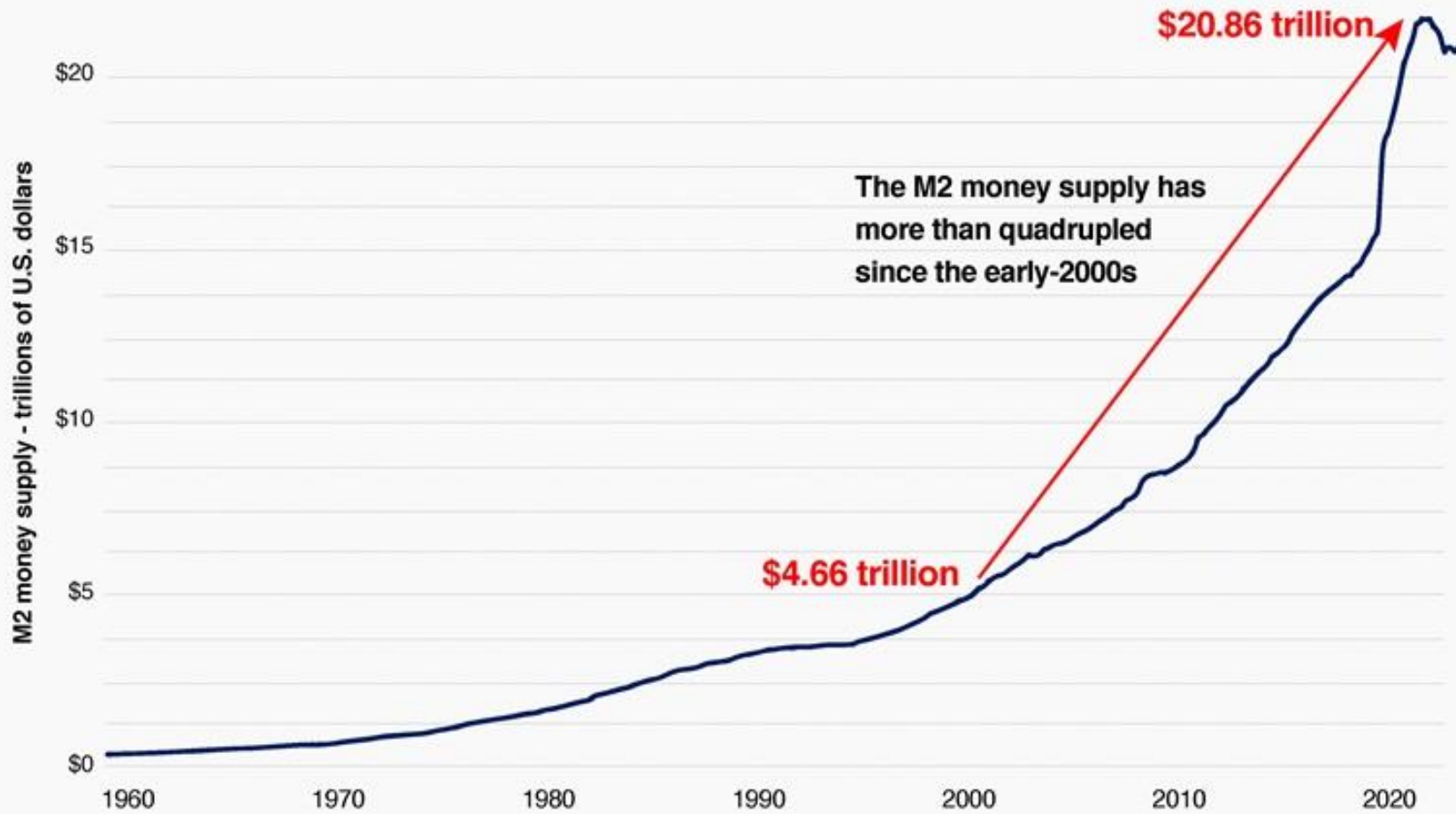
Under the Gold Standard:

- Profit came from lending real savings, managing reserves, and financing commerce.
- Expansion was naturally constrained by gold reserves and redemption risk.

Under Fiat Money:

- Profit comes from lending newly created credit and asset price inflation.
- Expansion is limited primarily by policy, not by convertibility.

U.S M2 Money Supply



Aug 2024: **18,117.5** | Billions of Dollars | Monthly | Updated:
Sep 24, 2024 12:43 PM CDT



1Y | 5Y | 10Y | Max

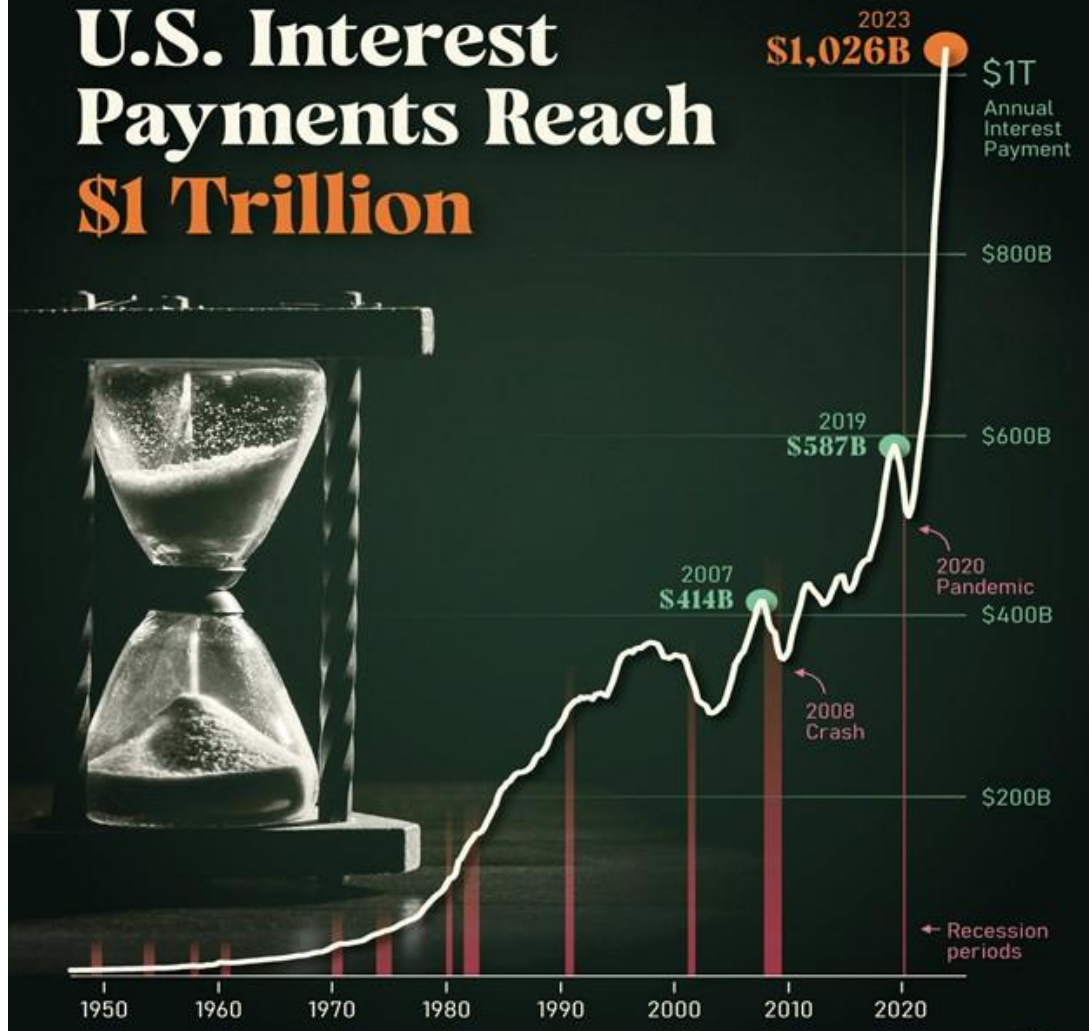


FRED — M1



Source: Board of Governors of the Federal Reserve System (FRED)

U.S. Interest Payments Reach \$1 Trillion



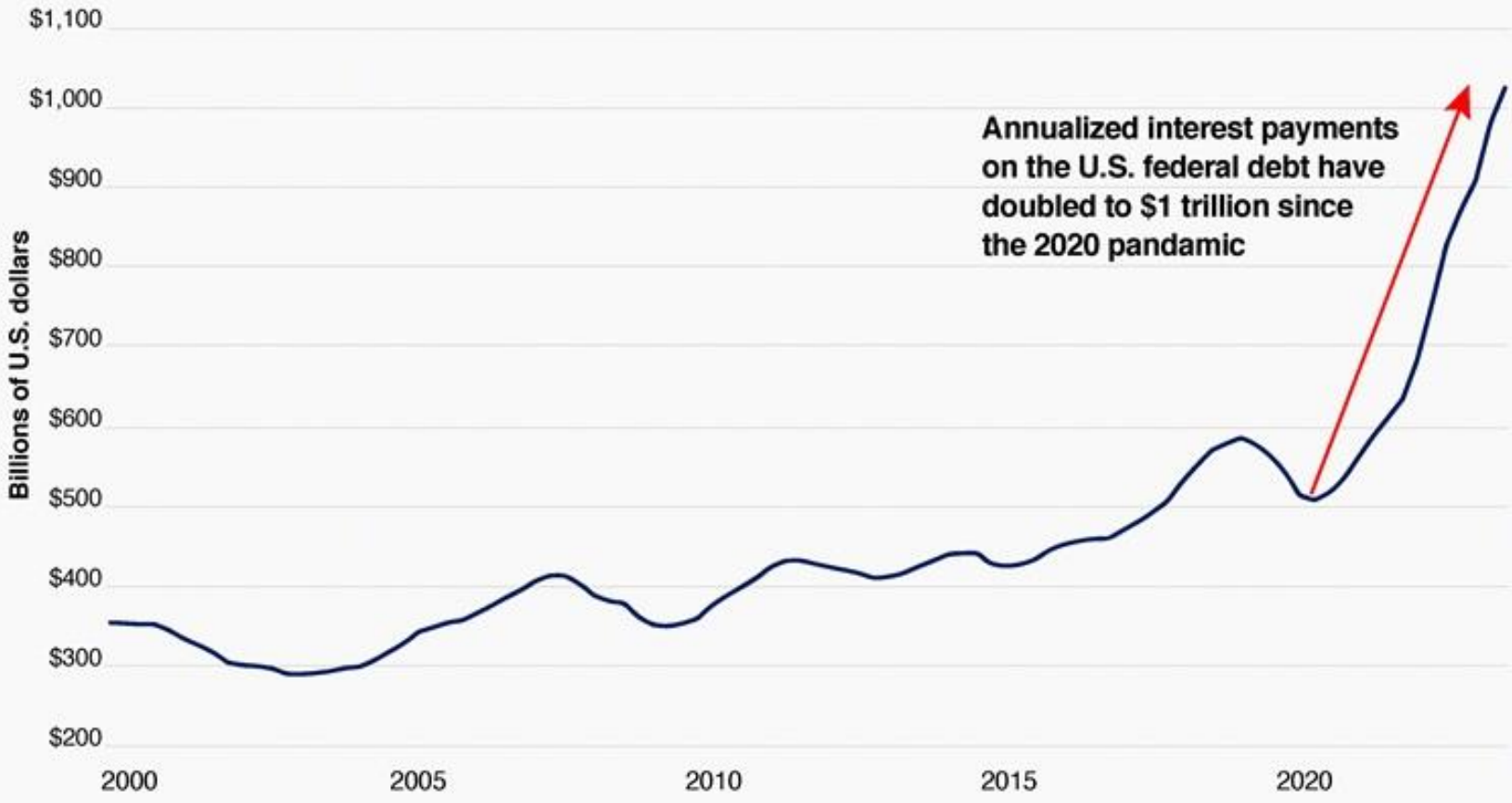
Source: Federal Reserve



Where Data Tells the Story



Interest Payments on the U.S. Federal Debt



U.S. NATIONAL DEBT REACHES \$35 TRILLION

\$35T
2024

\$30T

The U.S. added **\$11.8T** in debt since 2020, just over one-third of the current outstanding debt.

\$20T



U.S. DEBT PER CAPITA
\$103,831

\$10T

\$4.2T
1993



1995 2000 2005 2010 2015 2020 July 2024



Data as of July 26, 2024
Source: Fiscal Data, U.S. Department of the Treasury

COLLABORATORS RESEARCH + WRITING Niccolò Conte | ART DIRECTION + DESIGN Sabrina Lam



Where Data Tells the Story



LIVE CHARTS / GOLD

Live Gold Price

May 06, 2025 - 13:31 NY Time

USD

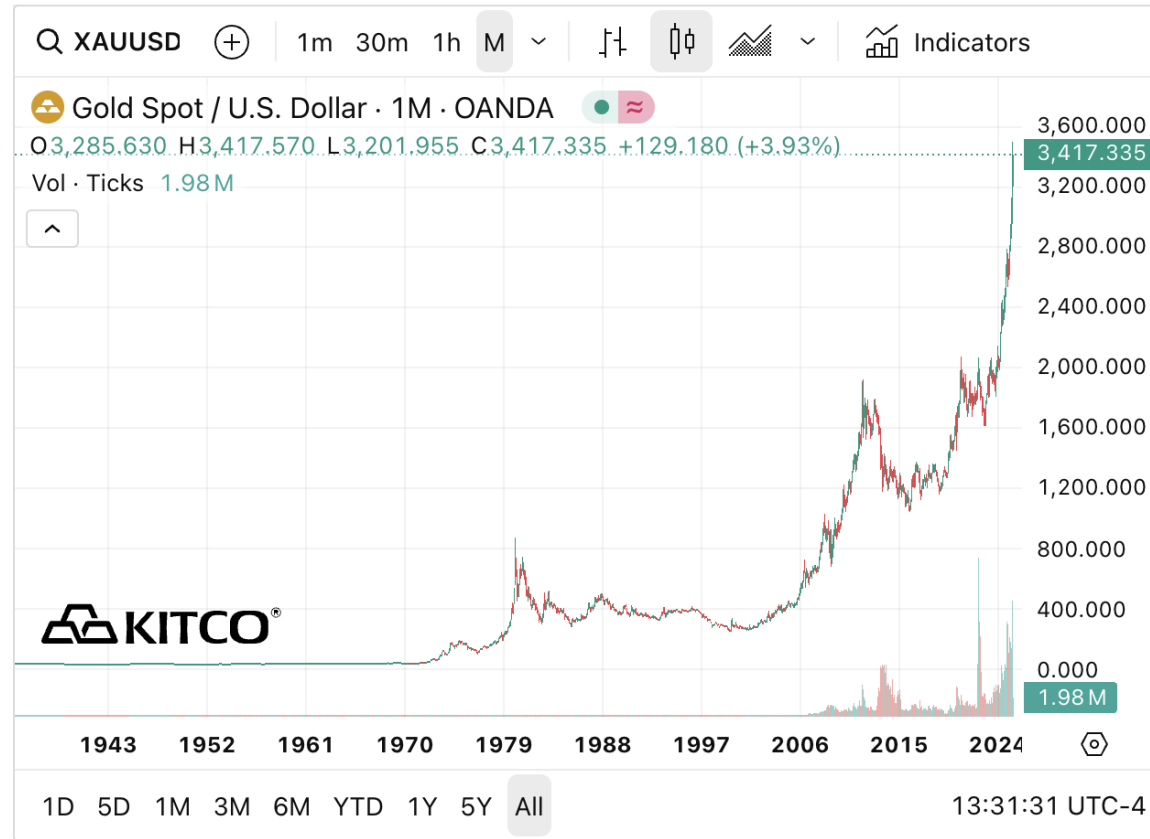
Bid **3,413.40**
+80.00 (+2.40%)

Ask 3,415.40

Ounce	3,413.40	+80.00
Gram	109.74	+2.57
Kilo	109,745.04	+2,572.06
Pennyweight	170.67	+4.00
Tola	1,280.03	+30.00
Tael	4,148.23	+97.22

3322.50 3418.20

Day's Range

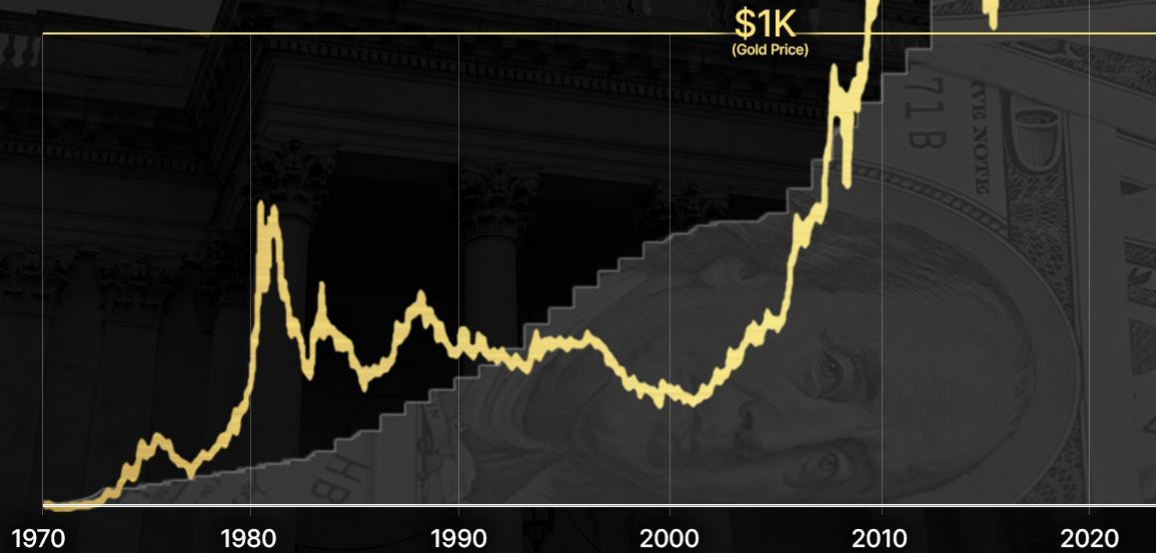


XAUUSD Chart By TradingView

Gold Price & U.S Debt

Gold is often seen as a store of value and a hedge against economic uncertainty. As a result, when concerns about U.S debt and economic stability arise, investors tend to flock to gold, driving up its price.

Gold Spot Price U.S Total Public Debt



\$36.T
(U.S Public Debt)

In 2021 U.S public debt surged as the government allocated over \$5 trillion to fiscal stimulus and relief packages in response to the COVID-19 Pandemic.

\$15T
(U.S Public Debt)

U.S total public debt has risen annually, except in 2000 when it decreased by 2% due to factors like robust growth and a budget surplus.

GOLD & DEBT

US TOTAL PUBLIC DEBT 1966-2024

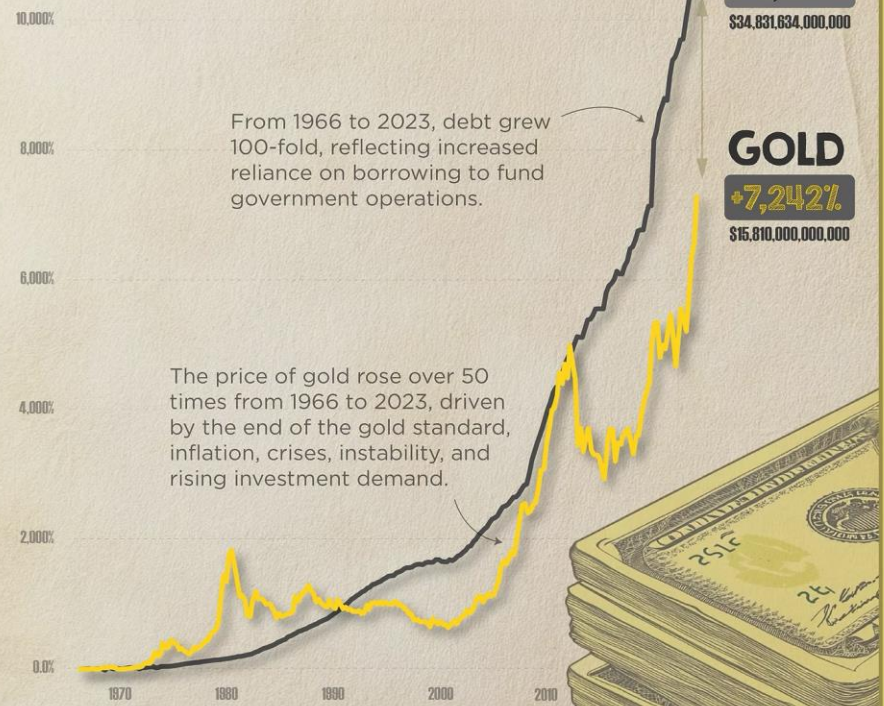
In Gold We Trust

MINING VISUALS

US Total PUBLIC DEBT

+10,751%
\$34,831,634,000,000

GOLD
+7,242%
\$15,810,000,000,000

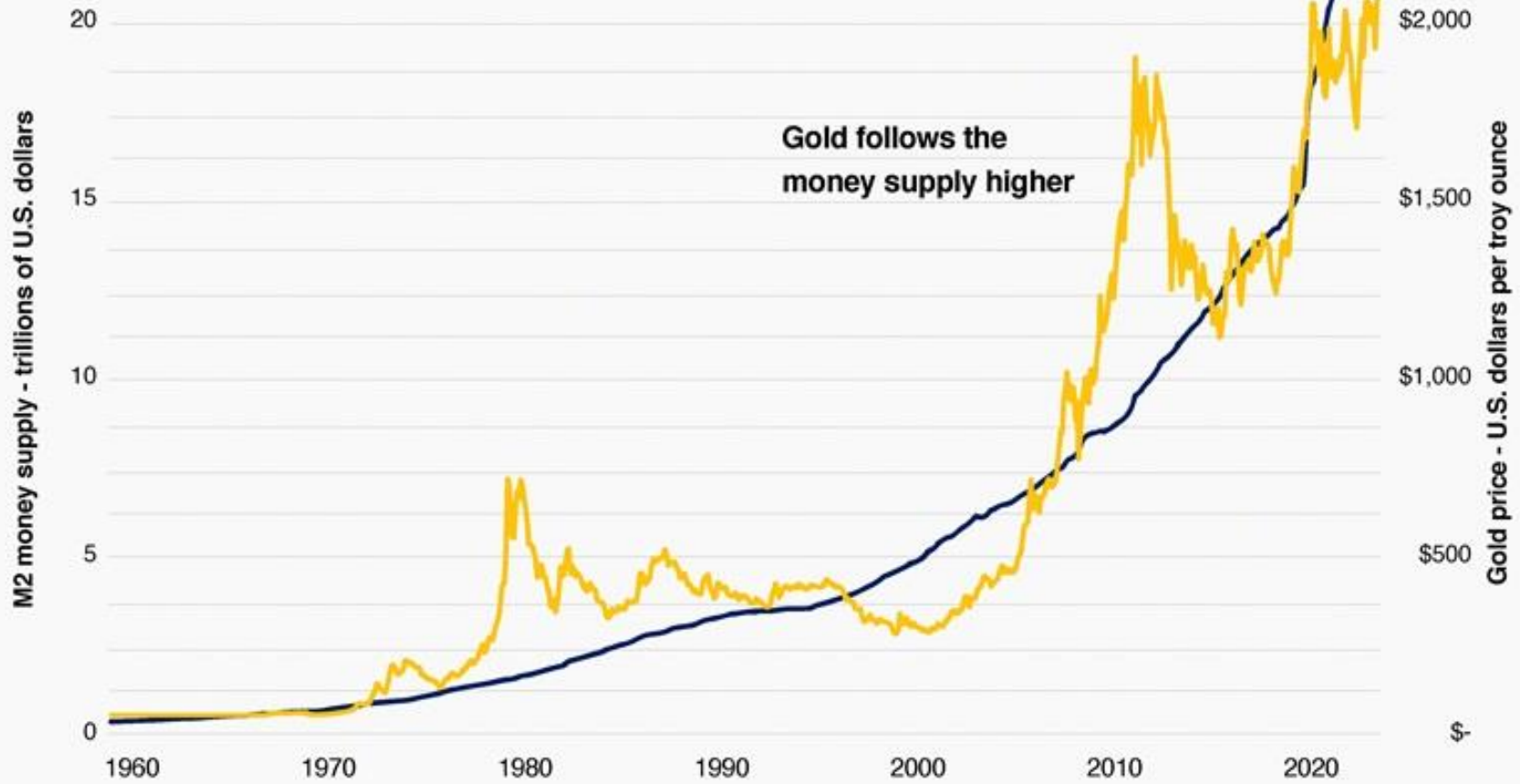


From 1966 to 2023, debt grew 100-fold, reflecting increased reliance on borrowing to fund government operations.

The price of gold rose over 50 times from 1966 to 2023, driven by the end of the gold standard, inflation, crises, instability, and rising investment demand.

The information presented here may contain inaccuracies and is subject to rounding. We do not guarantee that all information is complete or correct. We accept no responsibility for any errors, omissions, or outcomes resulting from the use of this information. This is not investment advice.

U.S M2 Money Supply vs. the Price of Gold



Net Interest Costs Over the Past Decade

Net Interest in Billions

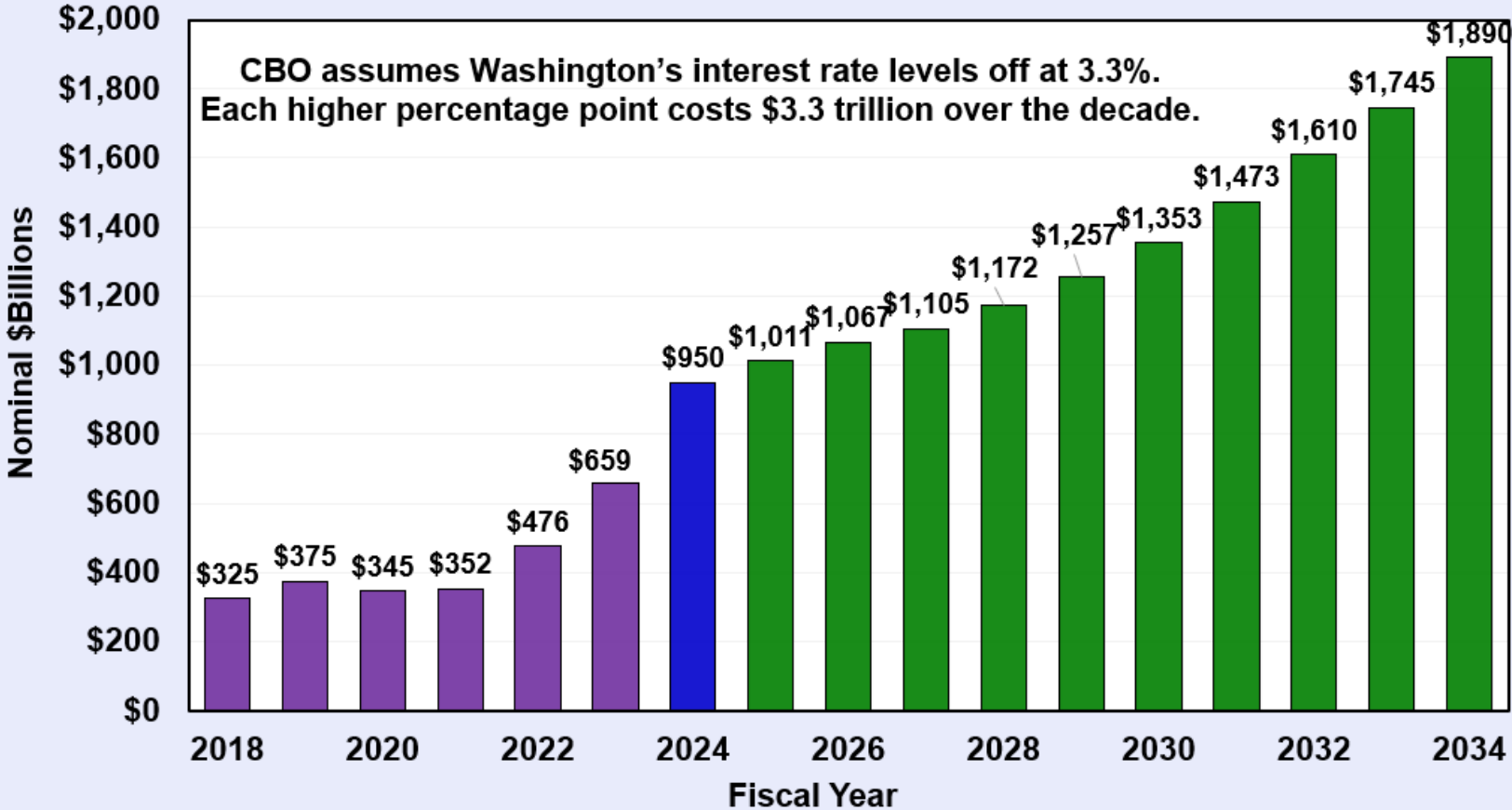


Source: Department of the Treasury

CRFB.org

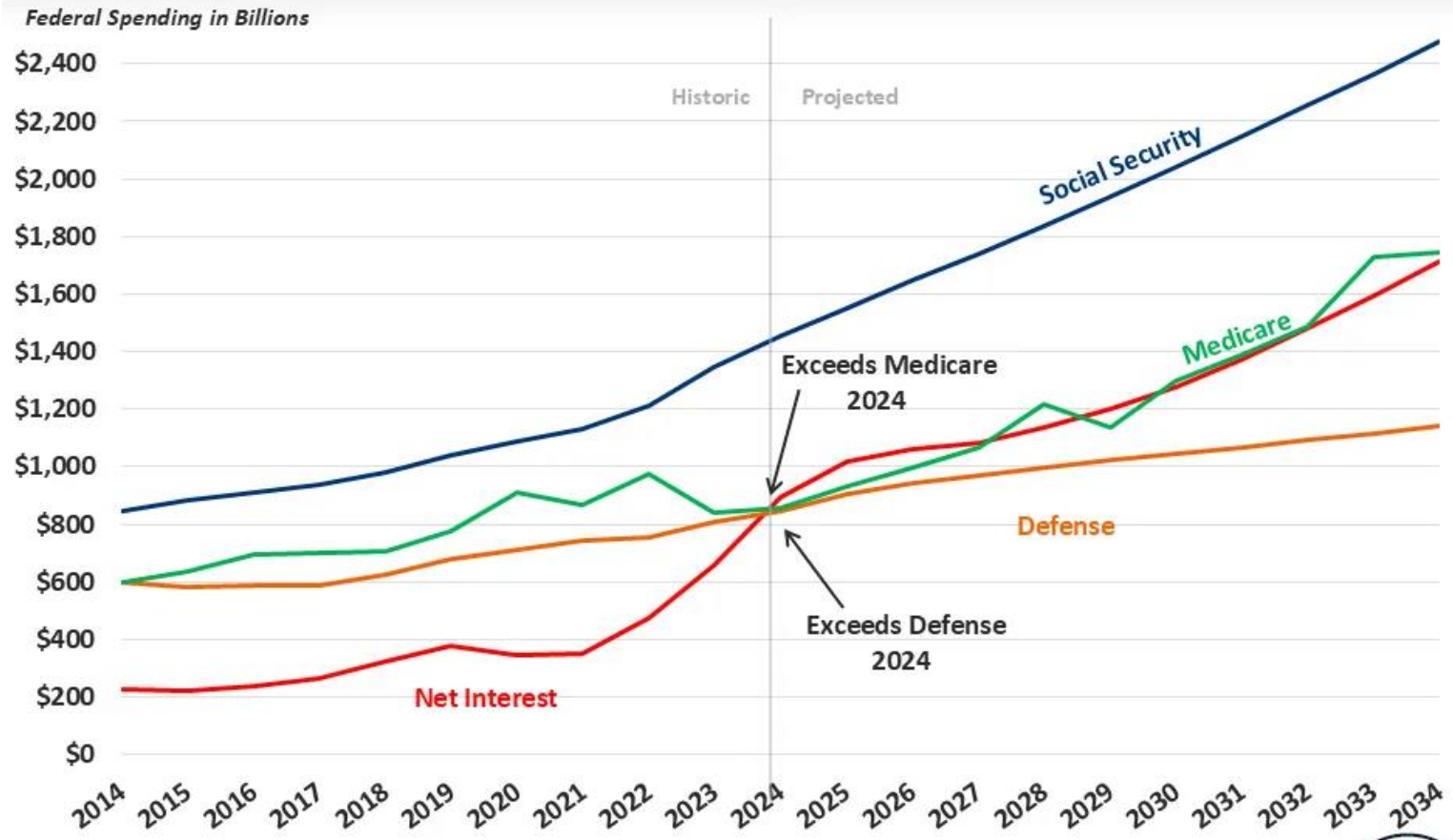


Interest Costs are Projected to Approach \$2 Trillion



Source: June 2024 CBO baseline adjusted for current-policy extensions of tax cuts and spending.

We Spend More on Interest than Medicare or Defense



Sources: Office of Management and Budget, Department of Treasury, and Congressional Budget Office

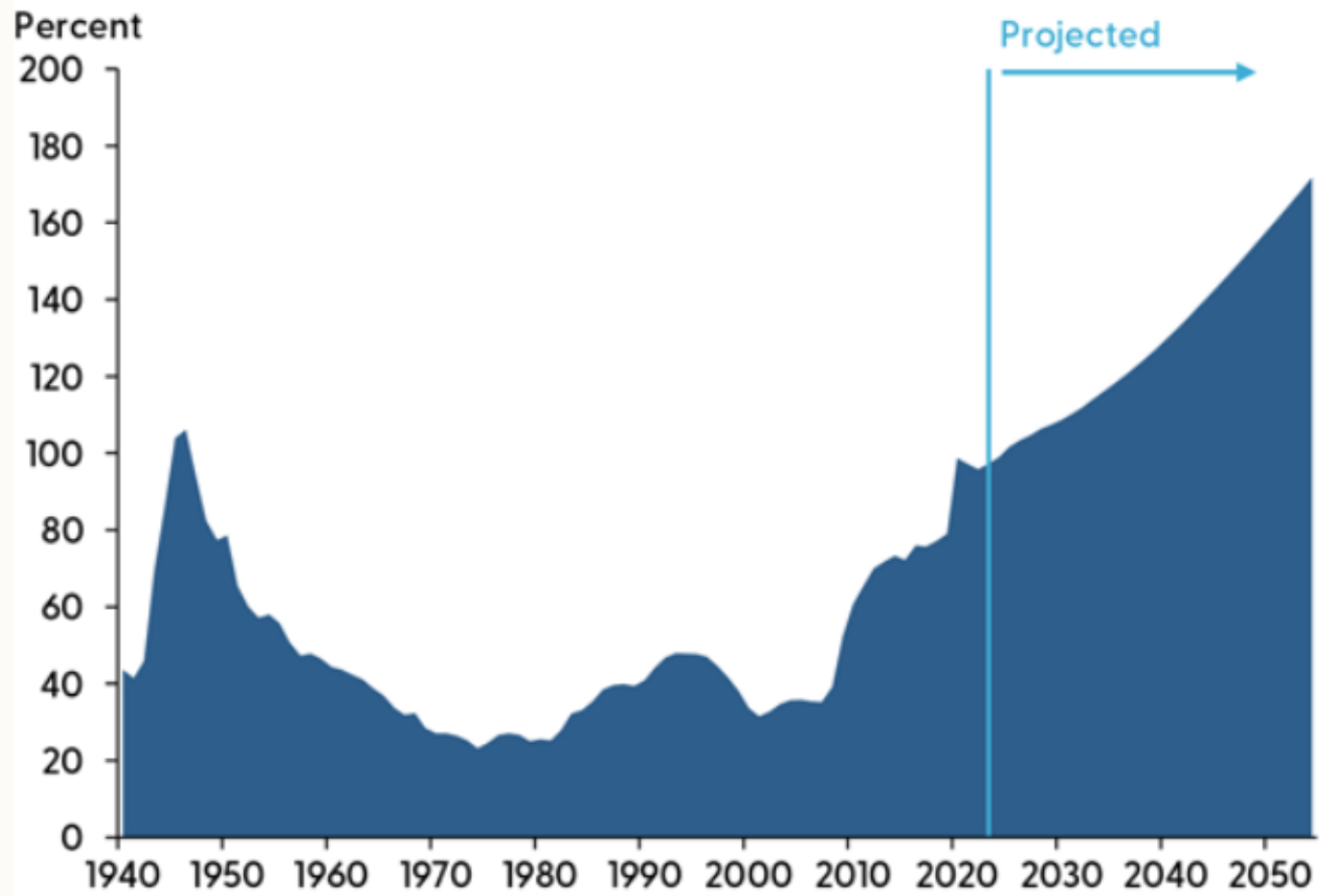




U.S. Federal Interest Payments / Gross Domestic Product

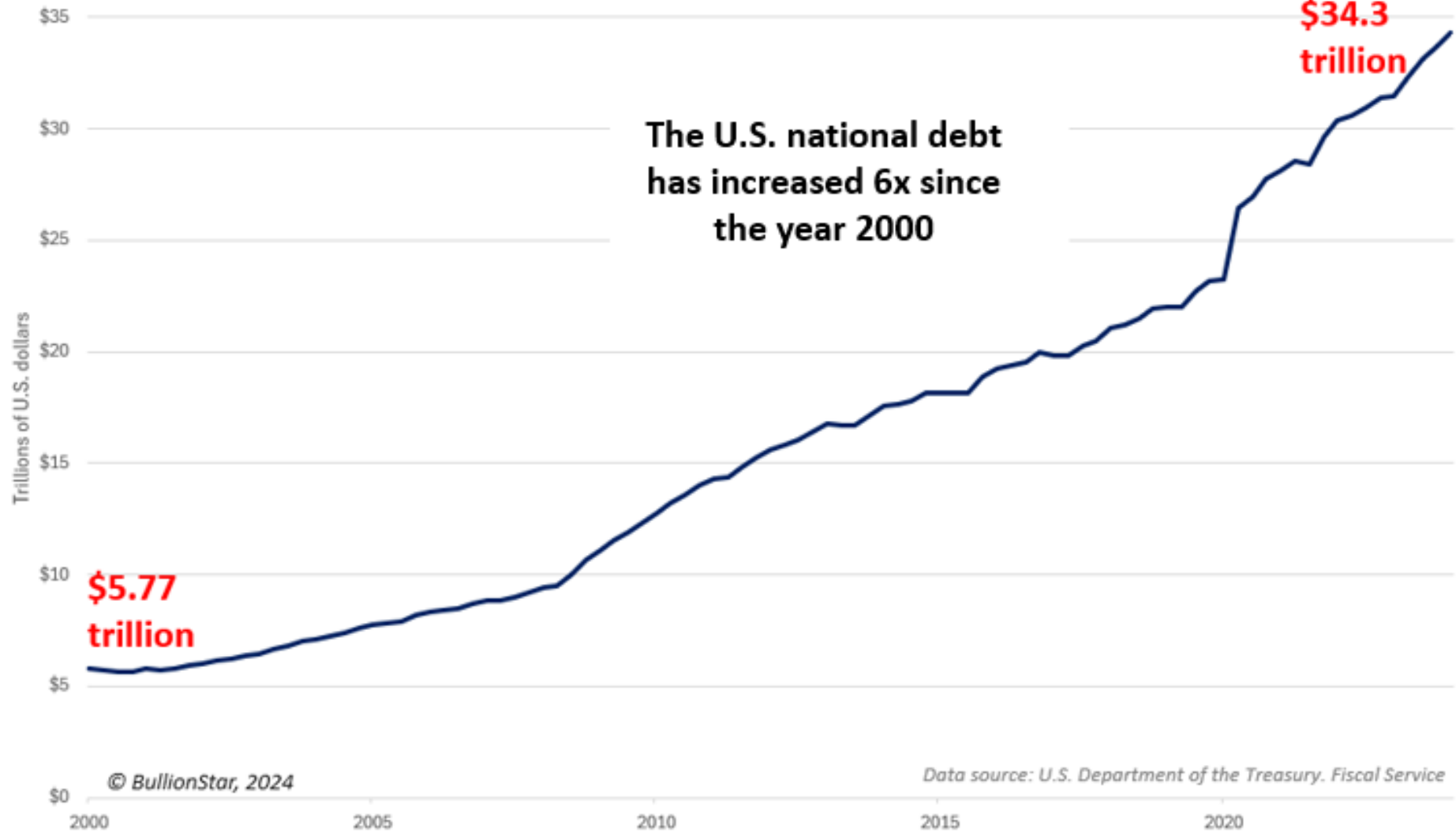


Federal debt held by the public as a percentage of GDP



Source: Congressional Budget Office (2023) and authors' calculations.

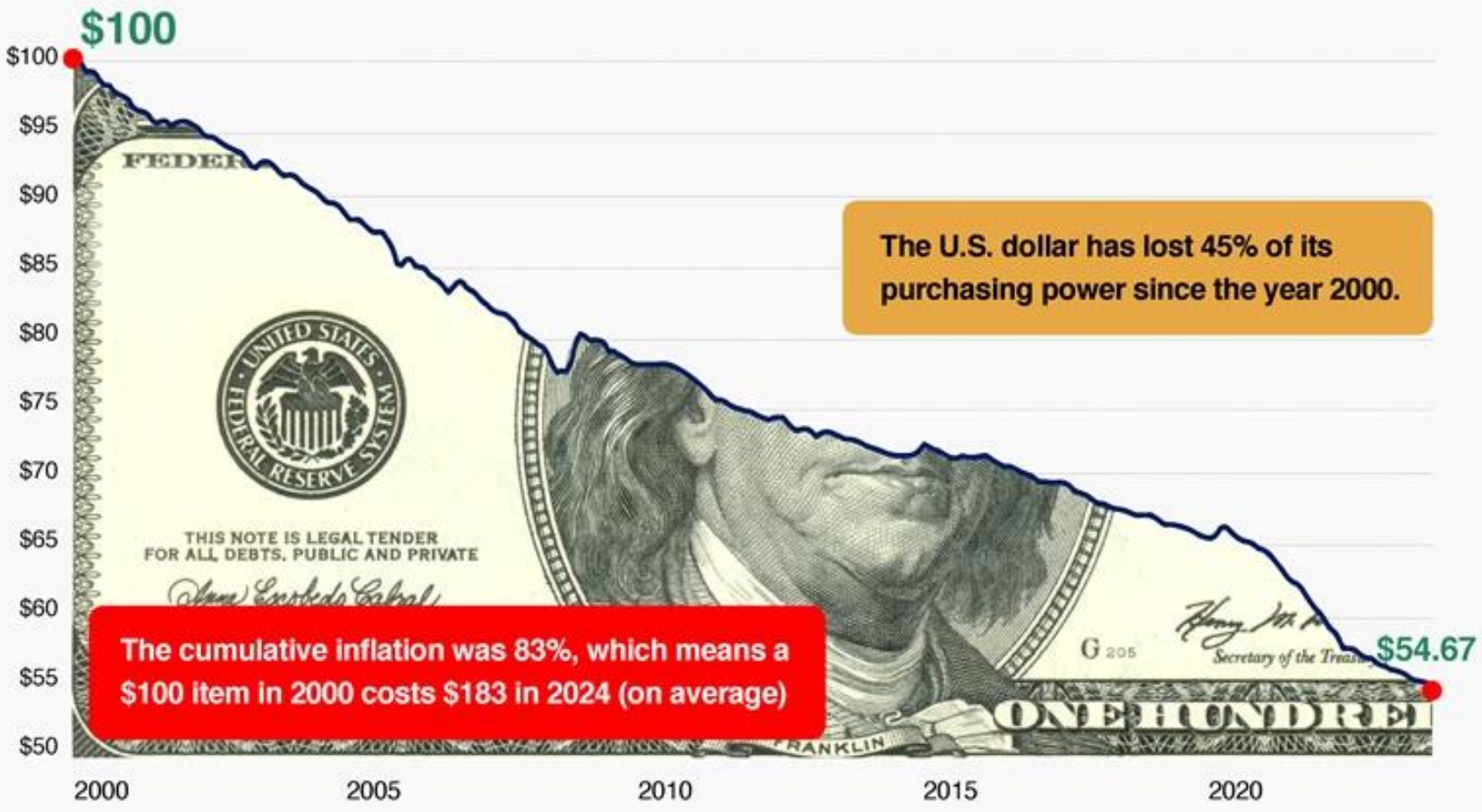
Total U.S. Federal Debt



© BullionStar, 2024

Data source: U.S. Department of the Treasury. Fiscal Service

Purchasing Power of \$100 Since 2000



The U.S. dollar has lost 45% of its purchasing power since the year 2000.

The cumulative inflation was 83%, which means a \$100 item in 2000 costs \$183 in 2024 (on average)

Purchasing Power of \$100 Since 1913

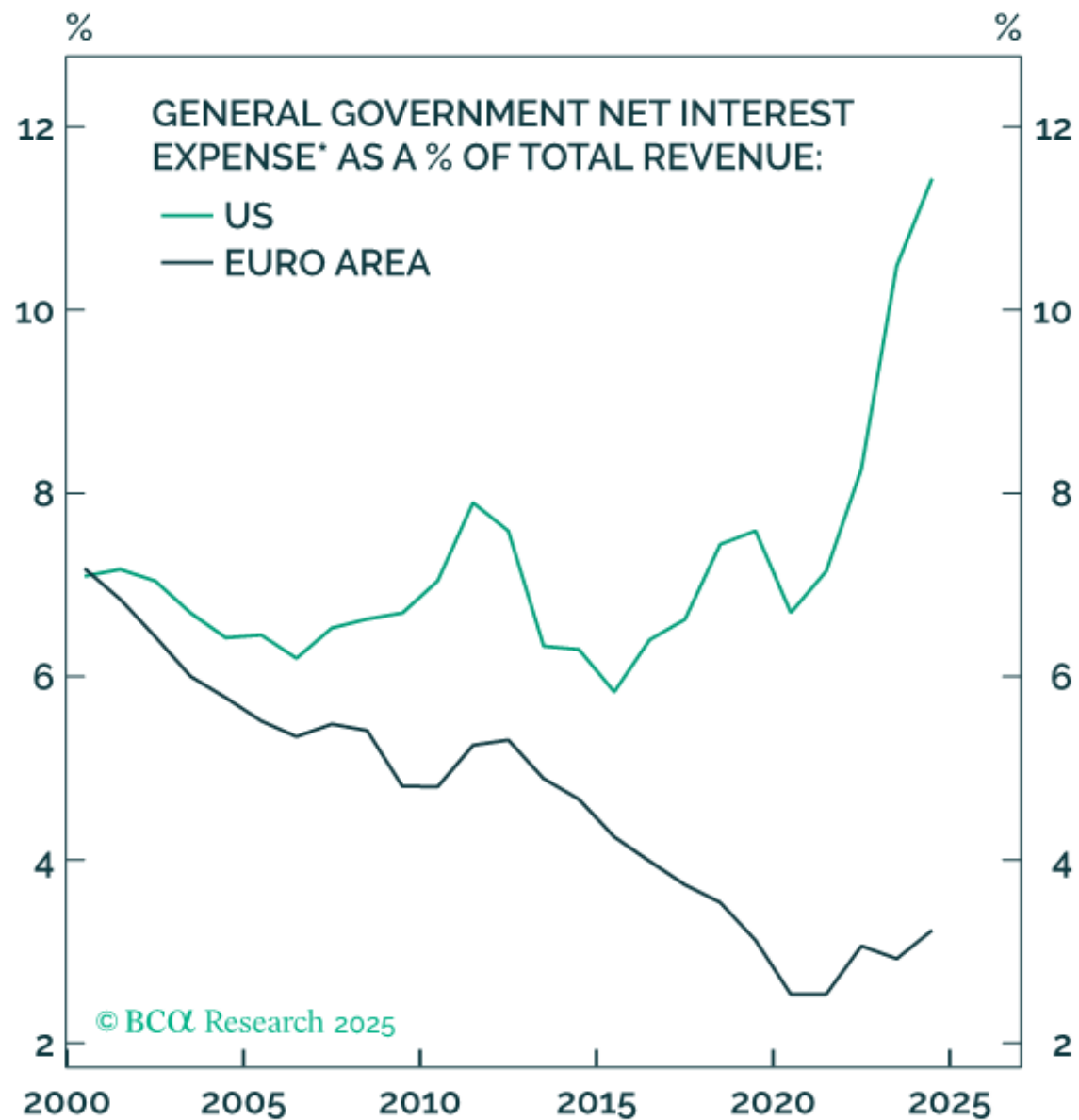


Gold Price to U.S. M2 Money Supply Ratio



Happy Halloween 2025!!!





* DIFFERENCE BETWEEN PRIMARY BUDGET BALANCE AND OVERALL BUDGET BALANCE.

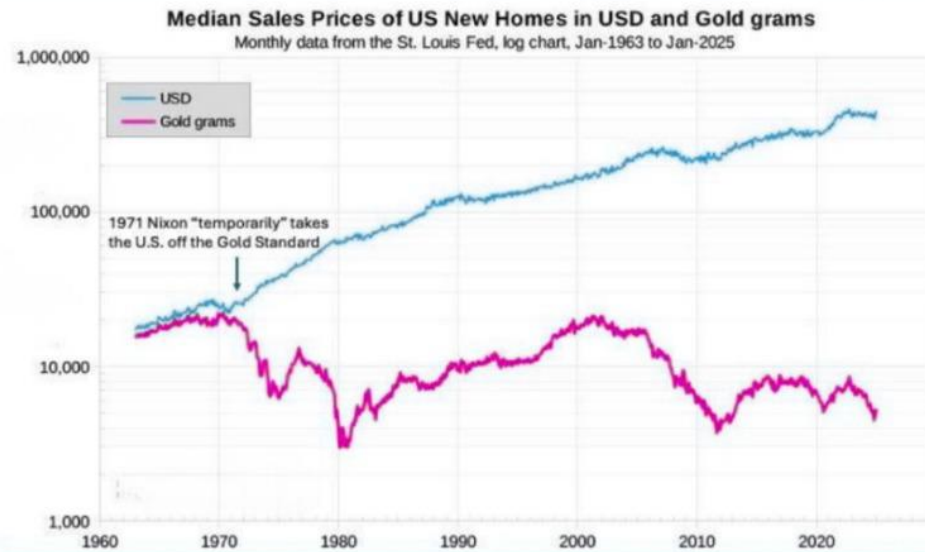
NOTE: VALUES FOR 2024 ARE IMF ESTIMATES.

SOURCE: IMF, BCA CALCULATIONS.

Imagine the same amount of money that purchased one home in 1971, would buy nearly 5 houses today ... in Constitutionally Sound Money—gold and silver!

We don't have a housing affordability problem as much as we have a money devaluation (inflation) problem! 5 States have already acted to address this problem: Florida, Texas, Arkansas, Missouri and Louisiana.

Housing Affordability Issues? NOT with Constitutionally Sound Money!



1971 Average home **\$24,000** or **685.71 oz** or **19,835 grams** of Gold

Today average Home costs **\$596,940** (10/30/25 Realtor.com)
In Gold, the Average Home is **137.4 oz** of Gold @ **\$4,344/oz (4,276 g @ \$139.6/g** as of 12/19/25)

The same 685.71 oz of **Gold buys nearly 5 Homes Today!**

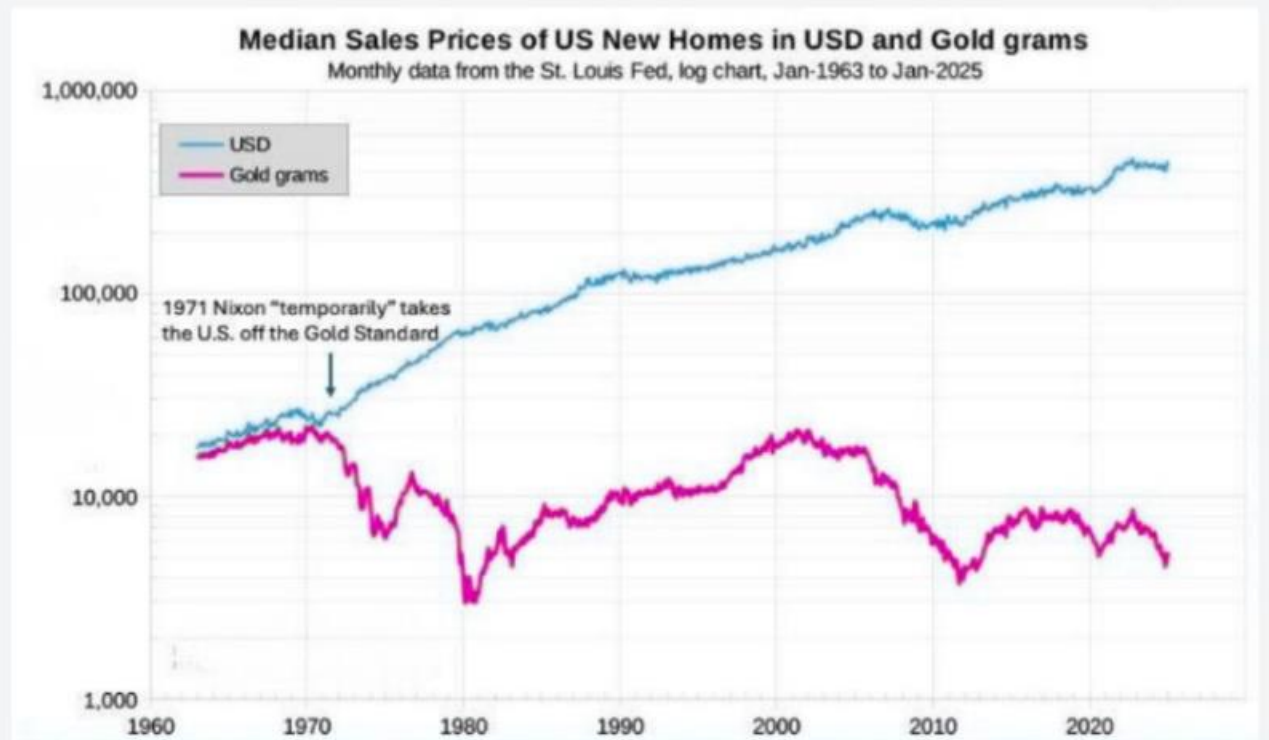
Data Sources:

- Home Prices: Federal Reserve Economic Data (FRED), Series MSPNHSUS - Median Sales Price of Houses Sold for the United States, U.S. Census Bureau and U.S. Department of Housing and Urban Development.
- Gold Prices: Historical gold price data from FRED Series GOLDAMGBD228NLBM (Gold Fixing Price, London Bullion Market) and current market rates.
- Current Price Reference: PriceInGold.com, Realtor.com and National Association of Realtors housing statistics.

Disclaimer: This is an educational visualization showing general trends based on publicly available economic data. Values are approximated for illustration purposes. The chart demonstrates the concept of measuring purchasing power using different monetary standards. Gold equivalent calculations divide median home prices by spot gold prices for the respective time periods. Not financial advice.

Created: December 2025 | Visualization for educational purposes

Housing Affordability Issues? NOT with Constitutionally Sound Money!



***Inflation Is the Real
Housing Crisis.***

*Five states—Florida,
Texas, Arkansas,*

*Missouri, and Louisiana—
are already restoring
sound money.*

Shouldn't Utah Do The Same?

1971 Average Home (Salt Lake County):

\$24,000 vs. 685 oz of gold (19,835 g)

Average Home Today:

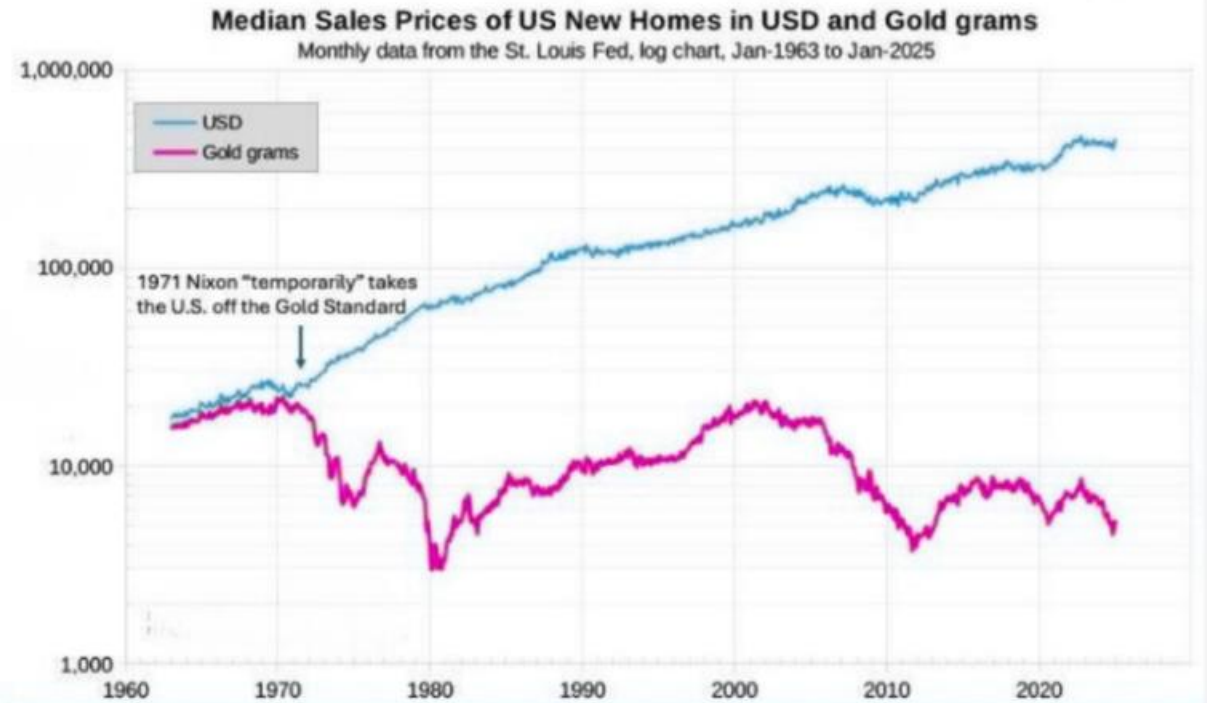
\$596,940 (↑ 2,400%) vs. 137.4 oz of gold (4,276 g)

The same 1971 Gold buys nearly 5 Homes!

Imagine the same amount of money that purchased one home in 1971, would buy nearly 5 houses today ... in Constitutionally Sound Money—gold and silver!

We don't have a housing affordability problem as much as we have a money devaluation (inflation) problem! 5 States have already acted to address this problem: Florida, Texas,

Housing Affordability Issues? NOT with Constitutionally Sound Money!



1971 Average home **\$24,000** or **685.71 oz** or **19,835 grams** of Gold

Today average Home costs **\$596,940** (10/30/25 Realtor.com)

In Gold, the Average Home is **137.4 oz** of Gold @ **\$4,344/oz** (**4,276 g** @**\$139.6/g** as of 12/19/25)

The same 685.71 oz of **Gold buys nearly 5 Homes Today!**

Constitutional Money Matters!

Q: What if homes were MORE affordable not than LESS?

A: They can be ... when the State protects the option of Utahns to transaction in constitutionally sound money!

Make housing more affordable in Utah by championing sound, constitutional money!

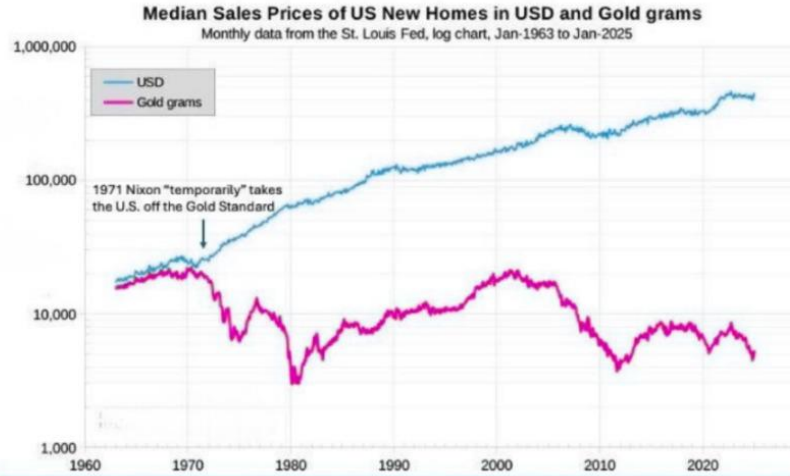
Scan code to Learn more.



Housing Didn't Get Expensive. Money Got Weak.

Measured in gold and silver, the cost of housing hasn't exploded – the dollar has collapsed.

**Housing Affordability Issues?
NOT with Constitutionally Sound Money!**



1971 Average home **\$24,000** or **685.71 oz** or **19,835 grams** of Gold

Today average Home costs **\$596,940** (10/30/25 Realtor.com)

In Gold, the Average Home is **137.4 oz** of Gold @ **\$4,344/oz (4,276 g @ \$139.6/g** as of 12/19/25)

The same 685.71 oz of **Gold buys nearly 5 Homes Today!**

Data Sources:

- Home Prices: Federal Reserve Economic Data (FRED), Series MSPNHSUS - Median Sales Price of Houses Sold for the United States, U.S. Census Bureau and U.S. Department of Housing and Urban Development.
- Gold Prices: Historical gold price data from FRED Series GOLDAMGBD228NLBM (Gold Fixing Price, London Bullion Market) and current market rates.
- Current Price Reference: PricInGold.com, Realtor.com and National Association of Realtors housing statistics.

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Created: December 2025 | Visualization for educational purposes



Q: What if homes were MORE affordable not than LESS?

A: They can be ... when the State protects the option of Utahns to transaction in constitutionally sound money!

We encourage you to make housing more affordable by championing sound money, transactional gold and silver (think gold-backed Venmo) which the Constitution requires. Scan code to Learn more.



**“Today, \$425 buys half that amount of groceries”
But, the same 1.5 ounces of gold buys more than 7 times that amount
of groceries!**



Five States have already passed & signed legislation to protect their citizens from inflation destroying the value of their money [FL, TX, LA, AR, MO]. Isn't it time for Utah to do the same?

In 2000, a family of 4 could buy a month of groceries for \$425 or 1.5 ounces of gold.
 Today, \$425 buys only half as many groceries — but 1.5 ounces of gold buys > 7 months' worth.

While the dollar loses purchasing power; gold preserves it!



Five States have already passed & signed legislation to protect their citizens from inflation destroying the value of their money [FL, TX, LA, AR, MO]. Isn't it time for Utah to do the same?

Make the 2 circles less busy:
 Left circle: just the large basket and the small basket with the captions underneath and the falling dollars on the left (no captions on top or down arrows, etc.)
 Circle on the right: The stack of gold on the upper left with no arrow and no caption on top. Just the caption on the bottom with the year and amount of gold.



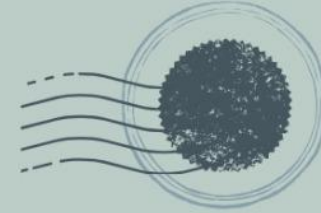


***Constitutional Money Matters!
While our dollars are losing value ...
Constitutional money-gold and silver-
holds its value!
Please protect my purchasing power
through constitutionally sound
money, transactional
gold and silver!***

Learn more at
<https://igovern.us/money-matters>







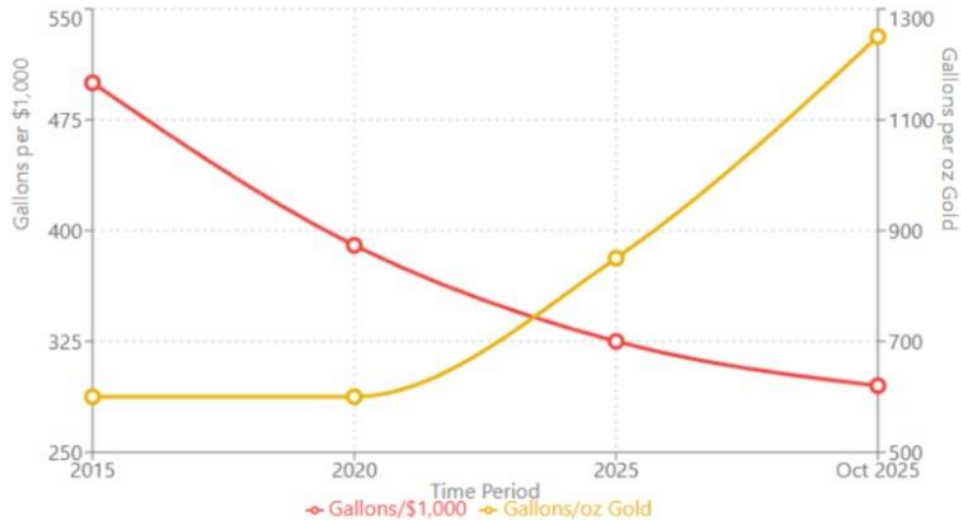
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“Five States have already passed and signed legislation protecting the purchasing power of their citizens (FL, TX, AR, LA, and MO). Why Not Utah?”

Gasoline: Dollars buy 40% less; Gold buys >100% more!

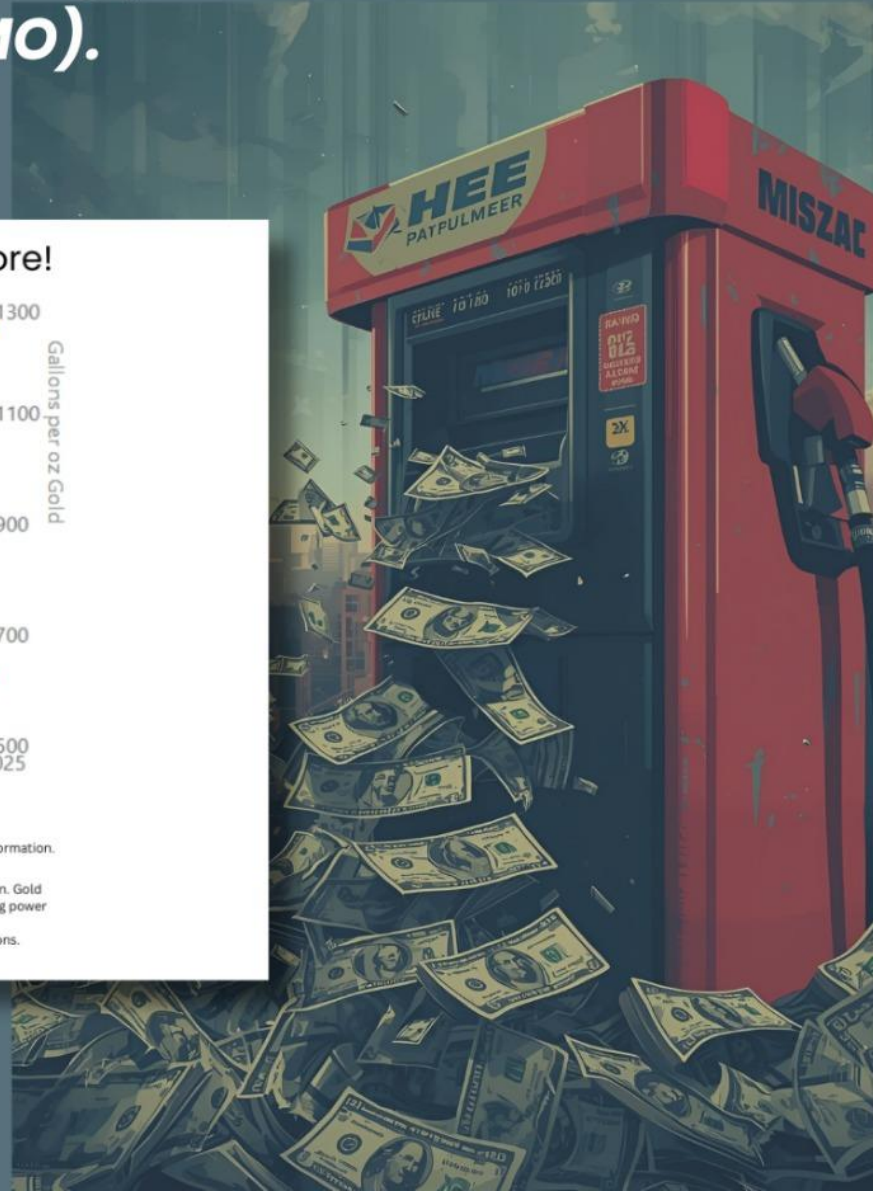


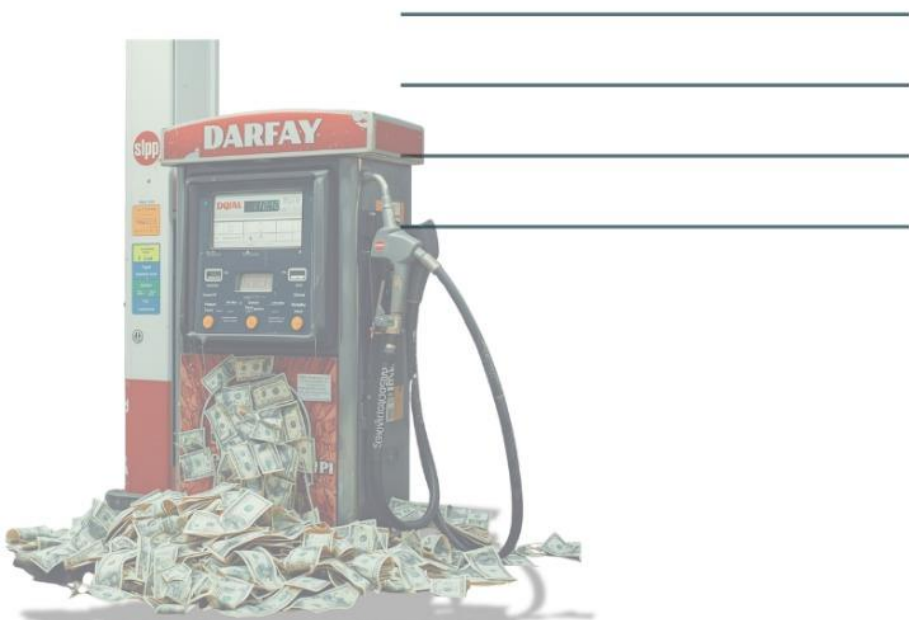
Note: This is a simplified educational visualization. Data represents approximate trends based on publicly available gas price and gold price information.

Data Sources:

Gas Price Data: U.S. Energy Information Administration (EIA), AAA Gas Prices Database, and GasBuddy historical records for Salt Lake City region. Gold Price Data: London Bullion Market Association (LBMA) spot prices, Kitco precious metals index, and World Gold Council market data. Purchasing power calculations derived from monthly average prices during respective time periods.

Chart created for educational purposes. Not financial advice. Always verify current prices from official sources before making economic decisions.

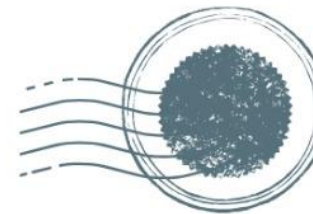




A return to constitutionally sound money—
transactional gold and silver—protects our
paychecks, stabilizes prices, and stops the
silent tax of inflation!

5 States have already acted to protect the
purchasing power of their citizens: Florida,
Texas, Arkansas, Missouri and Louisiana.
Shouldn't Utah join them?

*Please protect my purchasing power
through constitutionally sound money,
transactional gold and silver!
Learn more at <https://igovern.us/money-matters>*



We don't need the
reference to the 5
states on this side
because it is already
on the other side, so
delete: "5 State have
already acted to
protect the purchasing
power of their citizens:
... etc"

Make a larger font:
Please protect my
purchasing power
through
constitutionally sound
money, transactional
gold and silver!
Learn more....

Protect Your Hard-Earned Money from Inflation!

In 2000, a family of 4 could buy a month of groceries for \$425 or 1.5 ounces of gold. Today, \$425 buys only half as many groceries — but 1.5 ounces of gold buys > 7 months' worth.

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