

# Interview by Del Bigtree (thehighwire.com) with Catherine Austin Fitts

Source: <https://thehighwire.com/videos/episode-228-a-sea-of-lies/>

[12<sup>th</sup> August 2021]

## Del Bigtree (at 1hr 21min 53sec) :

What do we mean when we say central banking?

## Catherine Austin Fitts:

Central banking is a critical bureaucracy in controlling and managing the financial system. So the financial system I would describe as part of the governance system.

... one of the ways you govern the entire planet is through the financial system ... one at the top of the food chain is clearly central banks. But it's not just central banks, because think of the planet like a house:

- You have a mortgage, that's the banks
- you have equity –that's the inter-generational pulls of capital,
- and then you have the asset – the house.

And so, the insurance industry is important, (and) the banking industry ... everybody knows ... the equity in their home is only worth something if the insurance is good, right. So you have these different industries and they're all players.

But there's no doubt that the fundamental model that we've been operating on for most of our, for all our lives, is called **the central banking-warfare model. The central banks print money, and the military makes sure the people use it. And they basically police the model.**

And what has been happening now and it's been ongoing for twenty years, is we're coming into a significant change in both the governance and the financial model. So the currency system is in flux, globally, and that's part of what's happening, it's part of why there's a demand for a reset. In anticipation of this for the last twenty or thirty years, the central banks have been moving significant money out of the sovereign governments.

We have known for many decades that there's going to be a problem when the baby-boomers retired, and the reality is the central banks have moved that money out of the government, I call it 'the financial coup', and there's been tremendous funny-business going on with federal accounts in the United States for a long time. And we're now in the consolidation where, if all that money has been moved out of the government, and the retirees want it, you need an excuse as to why it's not there. You know, enter the magic virus.

From a financial standpoint, covid-19 is helping provide the air-cover for the fact that many of the promises that have been made are not going to be kept.

## Del Bigtree (@

When you talk about money being moved, or hidden ... using the virus as a cover-up, exactly how much money are we talking about ... ?

## Catherine Austin Fitts (@ 01:25:59)

So the federal government has refused since fiscal 1998 to produce audited financial statements as required by law. So imagine if you refused to give the government a report about how much money you made last year to the IRS.

So the federal government has refused to produce audited financial statements, but we know from the financial statements that they have produced that there's over twenty one trillion (dollars) of undocumented adjustments by 2015. Prof. Mark Skidmore<sup>1</sup> did a survey in 2017 and published his results, and at the two agencies that have been missing money we have very significant issues. Now what's happened is pressure was put on the federal government to finally produce those audited financial statements. And in 2018 they adopted a policy, called Federal Accounting Standards Advisory Board, Statement 56, which takes the position that they can keep secret books.

... if you or I were to look at the financial statements we have no idea what they mean, because they have decided as a matter of policy (that) a secret group of people by a secret process can take whatever portion of the financial statements they want private. Now, I would describe that as a coup d'état.

But here's what you need to understand: the Western democracies and the United States have been run with a two-pronged financial system. On one side you have private banks, with the central bank, the federal reserve who are managing monetary policy. On the other side of the house you have an electorate voting for representatives who manage the tax flow, and the credits that relate to that, so the treasury market. So you have this balance of power between the people and the bankers. Now what is happening under the guise of covid-19 is the bankers have decided they no longer want to share power with the electorate, or the people's representatives. **And whether through FASB-56<sup>2</sup>, or leveraging the governments (that?) are deeply in debt, dependent on the central banks, the central banks have decided essentially to take over. And the ultimate completion of this will be when they introduce digital currencies controlled and operated by the central bank.**

Why is that important?

Because they won't be currencies, Del, they will be a financial control system. To implement that system they need the vaccine passports. And **the goal of the vaccine passports having nothing to do with health. They have to do with implementing a new digital financial transaction system, which is in essence complete control.** So I call it a slavery system. Dr Naomi Wolf said vaccine passports are the end of human liberty in the West, and she's absolutely right.

... (short interlude with video from BIS General Manager, Agustin Carstens – see image right, confirming the foregoing).



**Catherine (@1h30 min)**

This is what this means: you will no longer have a currency, you'll have a credit at the company store. If they don't want you travelling more than five miles from your home, your credit card, your bank account won't work more than five miles from your home. If they don't want you, let's say they decided you shouldn't be able to buy pizza, you can't buy pizza.

**We're talking about complete control, you know, at a very intimate level, of both surveillance, because remember there's no privacy, they'll be able to track every transaction you make. So we're talking about a credit at the company store, and literally a slavery system.**

(Question by Del Bigtree, he waffles on a fair bit, but essentially, 'what about Bitcoin?')

---

1 Mark Skidmore, Professor of Economics and Agricultural, Food, and Resource Economics at [Michigan State University](#).

2 Federal Accounting Standards Advisory Board, Statement 56

## Catherine (at 1h 31min 25sec)

So central banks would issue their own central bank digital currency, and the question is would the regulators increasingly regulate cryptocurrencies? Which I think the answer is yes. Will they allow them to exist, maybe. But if you look at the way the system will be implemented, you'll find that the vast majority of retail transactions will end up being in the CBDC<sup>3</sup> system. So this is .. the Bitcoin and the cryptocurrencies have been very useful to help the central bankers prototype how they might want to run their systems. So they've been very useful as a prototype. Whether they're allowed to continue to exist, big question mark. I think at the end of the day, the central banks are basically planning on being the dominate player in the market. It's a control system. This is a re-engineering.

So here's the question Del, if I'm the central banks and I'm basically going to destroy the sovereignty of governments and the power of the electorate to affect the budget, **the question comes down to 'how am I going to collect taxes?' if the electorate has no power and doesn't feel like they're sharing in the financial system, and the way to do that is with the CBDC<sup>3</sup> system. You can just take the money out of the account. This is taxation without representation.**

## Del Bigtree

Wow. I've seen some of your videos, you refer to Mr Global. I always say the cosmic 'they', I keep hearing friends always say, 'they' ... who is Mr Global?

## Catherine (

So in my mind, let's go back. If you look at the people who govern and manage this financial system, so the owners of the central banks, the people who manage the inter-generational pulls of capital, the people who manage the insurance industry, if you look at how the financial system works, at the heart of making the financial system go (run) is risk management. All the people throughout those different bureaucracies who's responsible. Now, one of the decisions that is clearly evidenced by what is happening now is the 'going direct reset'<sup>4</sup> which is a plan voted on by the central bankers in August 2019, and the take down of the economy, including the pandemic rolled out as a result of the 'going direct reset'.

**If you look at that group, they have decided to radically centralise control into a much smaller group of people, and that's one of the reasons why what you're watching is a destruction of the small-business economy**, in a way, and a printing of money by the central banks, so basically the private equity firms can engage in a shopping spree to pick it all up cheap. Which is why during the videos you were showing (on thehighwire.com) the billionaires are getting richer, and richer and rich. What you're watching is what George H.W. Bush used to call, "consolidating the wealth into tighter and righter hands".

So this is a plan, it is being engineered, I'm not saying it's a 100 ... you know they kind of make it up as they go. But if you look at who's responsible at the very top of the global financial system, they are in the room. If you look at the list of participants for the vote for going direct, and the people who put the plan together working for Blackrock, you can see a lot of those players.

If you look at the whole 'going direct', to get the control, the financial control system into place with the passports, you need the pharmaceutical industry, you need the tech industry, you need the telecommunications industry. It's all part of putting together the smart grid, because the smart grid is the hardware, and the infrastructure for this financial control grid. So it's a lot of people, and

---

3 CBDC = Central Banking Digital Currency

4 [For a parody of 'the great reset'](https://www.youtube.com/watch?v=bEQcyIGH_vQ) – youtube [https://www.youtube.com/watch?v=bEQcyIGH\\_vQ](https://www.youtube.com/watch?v=bEQcyIGH_vQ)

there is no doubt that the US government and the central banks have been absolutely instrumental in creating massive incentives to get everyone to play. That's the magic secret here Del, that's something you hear a lot, sort of embedded in your interviews and presentations on the highwire – we're building the prison.

You know in a highly centralised system, Mr Global is not a lot of people, and yet if you look at who's building the train-tracks for the control-grid, it's all of us. Which means, we have the power to stop banking with them, we have the power to stop associating with them, we can snub them on the street, we don't have to buy their stocks, we don't have to go work in (those) companies. You know you can make a list of the 20 companies who are most instrumental in making this all go. We don't have to support them ... if 5-10% of the people just walked out tomorrow. And we have to do it before the vaccine passports go into effect, because once you get CBDCs and vaccine passports, essentially you've got at a very central level as Mr Carstens implied, you've got complete control.

### **Del Bigtree**

So the vaccine passport which is already, or some version of it, seems to be infecting the politics of New York, and in California. We've seen these discussions around the world, France is heavily involved in it ... every government seems to be in on it, the whole world is aligned. This is a world-war by every government against the citizens of the world... what companies can you name a few?

### **Catherine (at 1hr 37min 14sec)**

Sure, there's twenty one trillion missing from the federal government, ok? The US federal government bank accounts are run by the New York Fed, who's owned, and whose member banks operate as agents for the US government. So if you look at the largest banks who run and own the New York Fed., and run the government financial statements, and financial system, and bank accounts, they're responsible. Twenty-one trillion is missing, they effected a great deal of illegal transactions, they're responsible. Why are we banking with them? Pull your money out.

### **Del Bigtree**

Who? I'm with Chase, I've got some accounts in Chase. Is Chase one of them?

### **Catherine**

Get your money out Del, you're financing your enemy.<sup>5</sup>

### **Del Bigtree**

Bank of America?

### **Catherine**

I'll tell you a story. In 1998 I was writing a cheque (US "check") on JP Morgan-Chase, you know private wealth, and I froze and I realised 'why am I banking at the very bank that is engineering all the mortgage fraud. I need to come clean'. And it took me two years to get my companies and myself out, I was in JP Morgan Chase and Citibank, and it took me several years. So, you know, we need to stop financing (them). You know I was raised, never finance your enemy. This is war. Don't finance your enemy. It's that simple.

### **Del Bigtree**

Is that (to) a credit union? Where do we go?

---

<sup>5</sup> It seems at this point Catherine is reluctant to name names, perhaps for fear of being sued.

## Catherine

If you go to [solari](#) and search on “how to find a good local bank”. I have an article, it walks you through the process of how to find a good local bank or credit union.<sup>6</sup> And a lot of what you’re looking for is the institution that has good governance, good ownership, good management, and has a demonstrated record of caring for people in that community. (That) their business is banking, not trading derivatives on Wall Street. And right now, I figure you’ve got four to five thousand of those in the United States, and the more they shrink down the less freedom we’ll have.

**You know the best thing for the small business economy is a healthy infrastructure of good banks and credit unions in your community. So get your money out of the big banks, and head into them (local banks, and credit unions).** But do it in a way that’s good for you, because Del you deserve a bank that really cares about you. And is clean. I don’t know if you’ve ever looked at the Madoff fraud, but that’s a perfect example of why you never want to bank with JP Morgan Chase, in my opinion.

## Del Bigtree

When you talk about the consolidation of wealth, you’re mentioning private business, small businesses, through this covid this weird thing happened. For the first time in the history of any virus that we know of, we locked down the healthy people. We locked them in their houses. We stopped them from going to work. We shut down businesses all across the country...

## Catherine (at 1:40:16)

I totally ... I have to stop you Del, and I’m going to grossly over-simplify. We shut down the businesses owned by Main Street<sup>7</sup>, but the business owned by Blackrock kept trading and were able to suck up the market share. Right? So we have two classes of business: “we shut you down, everybody has to go shop at my store. They can’t go shop at your store, they have to go shop at my store”. So what happens my stock goes up, right. That’s how I get wealthier, that’s how the billionaires get wealthier.

I mean we literally saw at one point, Andrew Sorkin, I forget what program he was on, Rick Santelli got in a huge fight with Andrew Sorkin, he said, “why are we shutting down Main Street, when Cosco is literally in the same shopping mall and it’s open and there’s no problem? And Andrew Sorkin said ‘that’s the science’”. So he was basically saying the magic virus will not attack it if its owned by Blackrock and Vanguard Fidelity.

So the big publicly traded corporations stayed open and made a fortune because the (small) business had to consolidate into them, whether it was an online business, or big-box stores. So this was disaster-capitalism writ large, and it was unbelievably profitable (see image, right) because they were able to pick up enormous amounts of market share for free, and of course that market share they get to keep.



6 The search ‘how to find a good local bank’ yielded the article [How to Find a Local Bank](#) with recommendations for finding local banks, and relevant criteria to look out for (e.g. who owns the bank? the community? or some larger institution? etc).

7 “Main Street is a colloquial term used by economists to refer collectively to America's independent small businesses.” [source: <https://www.investopedia.com/terms/m/mainstreet.asp>]

Now, it gets even better because if the central banks are printing money, the private equity firms can pick that up. Then they get to go buy your real estate cheap, right. You're forced to sell.

### Del Bigtree (at 1:41:55)

Yeah, going into foreclosure, can't run my business, I have a restaurant, not allowed to have customers...

### Catherine

Right. I'm not saying there wasn't serious disease, and I'm not saying people weren't getting sick, and I'm not saying we don't have to deal with this, but **I assure you the bigger play was a financial re-engineering that has absolutely nothing to do with healthcare.** Healthcare is the marketing plan for the re-engineering of our governance and financial systems – this is a coup.

### Del Bigtree

I have to say I'm leaning in that direction now. People that watch this show know I don't tend to go places I don't understand. This is a place I don't understand. Here's what doesn't make sense: as we've said the whole time this show, the vaccine is failing to stop infection, failing to stop transmission, which means why you would force anyone to get it?

...

I think the writing is on the wall, we're going to mask our children, we're going back into this horrible space, where, now they're saying we shouldn't even laugh, or talk or speak ...

### Catherine (1:43:19)

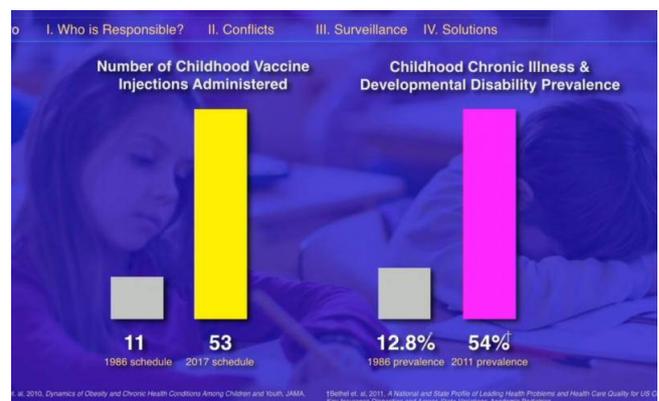
This political control has nothing to do with health. This is purely politics. So, in 1995 an effort was made to get the federal budget in balance, including the retirement obligations. And when it failed it was described to me by one of the largest pension-fund leaders in the country, he said "you don't understand, they've given up on the country, they're moving all the money out starting in the fall", which was the fall of 1997 when the twenty-one trillion dollars started to disappear.

So literally, here's the reality – this is the law of math<sup>8</sup> and actuarial science. **If you cannot get a financially responsible solution to your retirement benefits, (then) you have two choices: increase the retirement age, or you can lower life expectancy. It's pure math.**

If you can't get the money, then you have to lower life expectancy, or you have to raise the retirement age. And if you look at what happened after the budget deal failed, it's what I call 'the great poisoning'. We started a process in America where we significantly increased toxicity levels, and we significantly lowered immune-system strength by many different variations.

**And if you look at one of the contributing factors of what I call "the great poisoning", it is the heavy vaccination schedule** (see Figure right).

And if you look at the biggest problem, and you know with the covid-19 injections, it's that they deliver significant lipid toxicity and it looks like they also suppress the immune system. So this is just going to continue to accelerate 'the great poisoning' which is how you bring down life-expectancy. And we've seen life-expectancy steadily falling in the United States, particularly in



8 (US spelling)

lower income groups, and that's what we're going to continue to see. And it's not just this, it's a combination of many different things, as you know, because you've covered health for years, so I don't need to tell you...

...

**We're bringing down life-expectancy and its engineered.**

**Del Bigtree (at 1:45:33)**

So just to be clear, this twenty-one trillion dollars that is suddenly missing, it was once there? It's not that these retirement programs didn't have funding in the bank. What you're saying is essentially it's been stolen. Why would someone do that?

**Catherine**

Why not?

... it's a whole another conversation to talk about the national security state, because starting in 1947 and 1949 we started to build what's called the black<sup>9</sup> budget, and the national security state that was secret. And part of that development meant that one part of our society started developing very powerful technology behind walls of secrecy, that made fantastic amounts of money, and literally began to build a separate civilisation.

So for example when I worked in Washington or I worked in Wall Street, you would literally go back and forth between the official reality and reality. And official reality with those walls of secrecy increasingly became like Disney-world. You know, if you go to Disneyland Del, I don't know if you've ever been underground but there's this world underground sort of engineering everything and then you have Disney World above. And increasingly when you worked at the top of Wall Street, or the top of Washington you would have to go back between Disney-world and the real world. And the worlds have gotten separate (and) further and further apart.

One of the reasons they've got further and further apart is we have a federal budget that's been financing both worlds. And the secret world has been getting more and more powerful, and more and more expensive, and now what we're watching with covid-19 is they're breaking back in. I mean they're basically coming in and saying "we're not going to explain anymore, we're not going to keep this wonderful Disney World going, we're just going to take control and now you're going to do what we say".

**Del Bigtree**

Speaking of the two worlds we have a video [of President Obama at his birthday party, kissing, hugging people, no mask, no social distancing] "at the same time we're locking down the country, telling everyone to mask" – (paraphrasing) to give a sense of these two different worlds.

...

**Catherine (at 1:48:19)**

Unfortunately Del we've had a process, and it started with the Kennedy assassination, where **the more they get away with it, the less they respect the average person. And it's reached a very dangerous point, because you have the average person (who) can't fathom that the governance system has grown this far away from them. So they can't fathom it. And the people at the top can't fathom that they can get away with it. And they're very pleased that they can.**

---

9 Or 'block budget'?

## Del Bigtree

Wow. When you look at this last year ...(waffle) ... we have a pandemic ... weird things were happening (more waffle) ... [alluding to the BLM riots, damage to, and destruction of property etc]

## Catherine (at 1:50:02)

So the (BLM) riots tended to happen in the cities where you had ... a Federal Reserve Bank, and if you look at where the riots were, I would describe them as a '**real estate acquisition plan**'. So a lot of them occurred in opportunity zones which were tax shelters. If you're going to build out this smart grid, the place you want to build out the smart grid for the CBDCs is in the cities and the areas that have a Fed. Bank.

We created a database at Solari and mapped out some of the riots and there was an extraordinary correlation between the Fed. Banks and the opportunity zones and where the riots were. So to me the patterns, I worked as Assistant Secretary of HUD, we saw very similar patterns in the mortgage fraud. So I would say that the riots were primarily an op. And I would say that they were probably designed to facilitate picking up lots of real estate cheap, in the areas where they most wanted to build out the smart grid first. (That's) my guess.

## Del Bigtree

[re friend who has a smart fridge, poor service in restaurants, can't find good staff, people paid as much to stay home, etc.] ...

## Catherine

Essentially we've reached a point in the economy where it is cheaper ... rather than have the electorate who shares partial control of the governance and financial system, basically pay everybody to not work, and shut down all the small businesses.

**Small business is the bedrock of democracy, and if you're going to wipe out democracy you want (need) to wipe out small business, and the best way to wipe out small business is to make sure that their labour supply has an alternative to going to work<sup>10</sup>.**

So what we've been watching is different prototyping on how you're going to buy everybody out of the small business labour force.

And part of this is to institute a new kind of transactional system like the one (CBDC) I'm discussing. What is essential for control – first the dollar was on the gold-standard, it's been on an informal oil standard, I think what they want is control of the food supply<sup>11</sup>, and restaurants, small restaurants provide a very significant market for small farmers, away from the big industrial food system.

**So there is clearly a desire to wipe out the small business industry, if they can. It's all part of taking complete political control.**

## Del Bigtree

... are you under the impression that the land-grab isn't over, they didn't get enough ...

## Catherine

The land-grab has just begun because the way to make money on new technology is the capital gains on real estate. So one of the reasons they're pushing so hard to lower the home ownership rate

---

<sup>10</sup> In Australia this is/was Job-keeper welfare payments and the like.

<sup>11</sup> As evidence by reports that [Bill Gates is now the largest farming land-holder in the US](#).

is so Wall Street can pick up all the properties and use them in rental industries and rental businesses.

So remember **when Klaus Schwab says it's 2030 and you have no assets and you'll be happy, what he's saying is it's 2030 we will have stolen all your assets and we're going to mind-control you.**



### Del Bigtree

So, super enlightening ... **let's get into some solutions ...**

### Catherine

The bad news is we're on our own, but **the good news is if we know that we're on our own, we can take action. And it doesn't take everybody taking action, it takes a small group of people.**

**The 1st thing you can do is start using cash.**

The less the system goes to all digital the harder it's going to be to move it into the CBDCs.<sup>3</sup>

CBDCs are going to take time. It's not going to happen this year (2021), it's going to take them some time so the more we can dig in and go back to cash the better.

If we can decentralise ... **if you can't use cash everyday, let's use cash on Fridays.**



...

[Del Bigtree]

...

### Catherine (at 1:56:51)

**The 2<sup>nd</sup> thing is**, in almost every county of America, there's 3,100 counties, **you still have great community banks and credit unions.** And the problem is not that we're financing the bad guys, the problem is we're not financing the good guys.

And it's been amazing over the last 20 years, the small community banks and credit unions have been able to stop a lot of crazy stuff, and a lot of crazy Fed policies.

**So if we start shifting our money to them (the small community banks and credit unions), the more money we flow into the more powerful they become in the system, the more they can help us circulate money locally.**

And there's a lot of very powerful literacy and intelligence in that group, and they don't feel that they're being supported by us.

So get your money out of the big banks<sup>12</sup>, and get it into the good local small banks (and credit unions).

**The 3<sup>rd</sup> thing is for heaven's sake build resiliency.** The more resiliency we can have with our family, or with out community ...

<sup>12</sup> In Australia that would be the 'big 4', and perhaps some 2<sup>nd</sup> tier ones such as Bendigo Bank that used to be community-owned, but is now shareholder owned.

[re an article on solari.com '[coming clean](#)']

**.. Get any institution, any company that has no integrity out of your lives. Stop shopping there, stop supporting them, stop helping them, stop donating money to them. Just get them out of your lives. Start building your lives around more solutions.**

**One thing we all need to do is to build local food systems.** And one of the reasons we need to protect ourselves and our local food system, inflation is coming. Inflation is (already) here, but it's really coming. The more you can do for yourself, or locally with other people, the more you'll be protected from that inflation.

... [more at solari.com]

You know, we're building our own prison, just stop building it.

### **Del Bigtree**

Amen. Stop funding our enemies.

... (etc).

### **Catherine (at 2:00:18)**

**Go spend money at the great local stores<sup>13</sup> and do business in cash.**

... [re solari.com, gold and silver calculator, etc.]

One of the secrets here is we don't need the central banks. If you look at what they do, the governments could issue the currency. We don't need central banks. It's a huge expensive infrastructure that permits a whole world of money to stay secret. It's really about protecting the secrecy.

You can decentralise. Go to solari.com use the gold and silver calculator, use your gold and silver. Just do it.<sup>14</sup> You don't need by-laws, you don't need an organisation, you don't need a conversation, you just need a group of companies and families to start. Let's use our gold and silver.

### **Del Bigtree**

[concluding remarks, how to check out which local banks are good, etc. – ]

### **Catherine**

Use bank-ratings systems .. **go to the chamber of commerce, and who's a member of the chamber.** Etc.

more at  
**solari.com,**

[source interview]

**<https://thehighwire.com/videos/episode-228-a-sea-of-lies/>**

---

13 In Australia this might be IGA, but who owns IGA? Research tba.

14 Unclear here if she means buying gold and silver and actually trading with the tangible gold, silver.