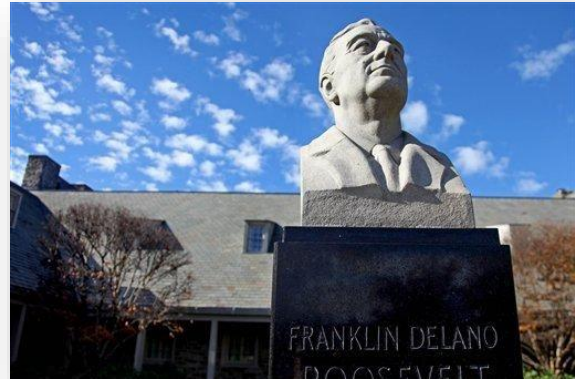


The Indispensable Tyrant

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President Franklin Roosevelt was in a state of delusion. He saw himself as the only one who could see the promised horizon and lead the ship accordingly. FDR's Brain Trust member and financial advisor, James Warburg, wrote, "Mr. Roosevelt has utterly lost his sense of proportion. He sees himself as the one man who can save the country, as the one man who can 'save capitalism from itself,' as the one man who knows what is good for us and what is not. He sees himself as indispensable."



For a man who did not like economics, nor ever prove himself in business, Roosevelt had to exist in a state of delusion to believe himself as such a leader and visionary to guide the United States out of its economic may lay; and, as history has shown, he did not have a clue, and tragically could not care less. Warburg warned:

[W]hen Mr. Roosevelt seeks to centralize power in the federal government, he seeks in effect to centralize it, not in the federal government as a whole, but in the Executive - that is, in himself.[1]

James Warburg's father, Paul Warburg, was a driving force, proponent, and architect behind the Central Bank system during its ascendancy during the late 1800s and early 1900s. But with the Roosevelt administration coming into power in the 1930s and the result of the Great Depression, FDR, whose administration was allied with Rockefeller's bank[2] drove the toppling of the dominance of J.P. Morgan's over the Federal Reserve, which Paul Warburg had so meticulously helped to promote and assemble at Jekyll Island.[3]

Therefore, Paul Warburg was no longer head of the Federal Reserve Bank.[4] Franklin Roosevelt would now wield his destructive tyrannical forces on the already economically damaging Central Banking system to drive it into an even more destructive position. FDR was molding America into his image.

[1] James P. Warburg, 1936, Hell Bent for Election, (Garden City, NY: Doubleday, Doran & Company, Inc.), p. 45.

[2] Murray N. Rothbard, 2007 (originally published in 1994), *The Case Against the Fed*, (Auburn, AL: Ludwig von Mises Institute), p. 130.

[3] Murray N. Rothbard, 2007 (originally published in 1994), *The Case Against the Fed*, (Auburn, AL: Ludwig von Mises Institute), pp. 113-114 and 116-117.

[4] Murray N. Rothbard, 2007 (originally published in 1994), *The Case Against the Fed*, (Auburn, AL: Ludwig von Mises Institute), p. 128.