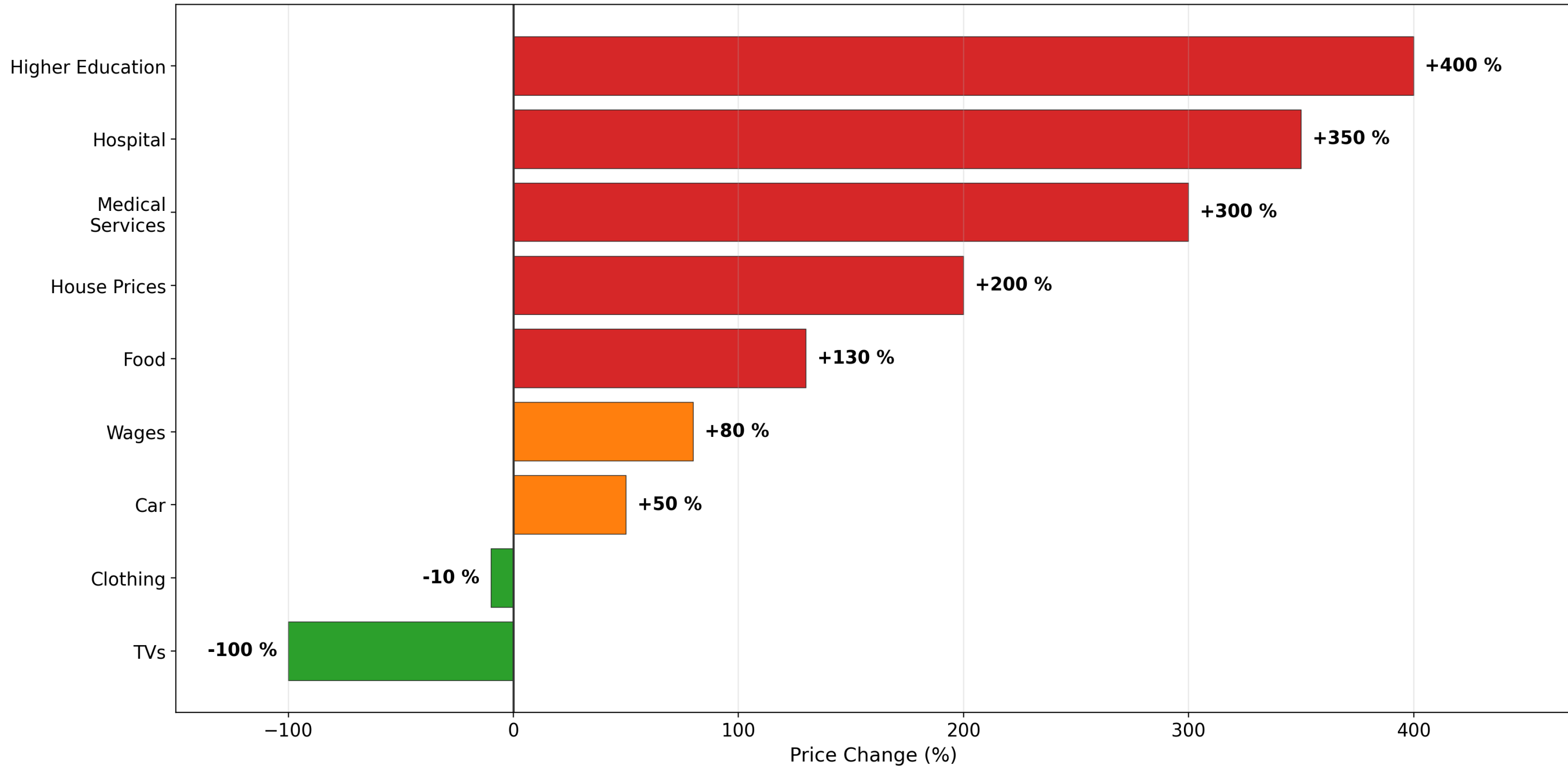


Chart of the Century: Prices USA, 1997-today



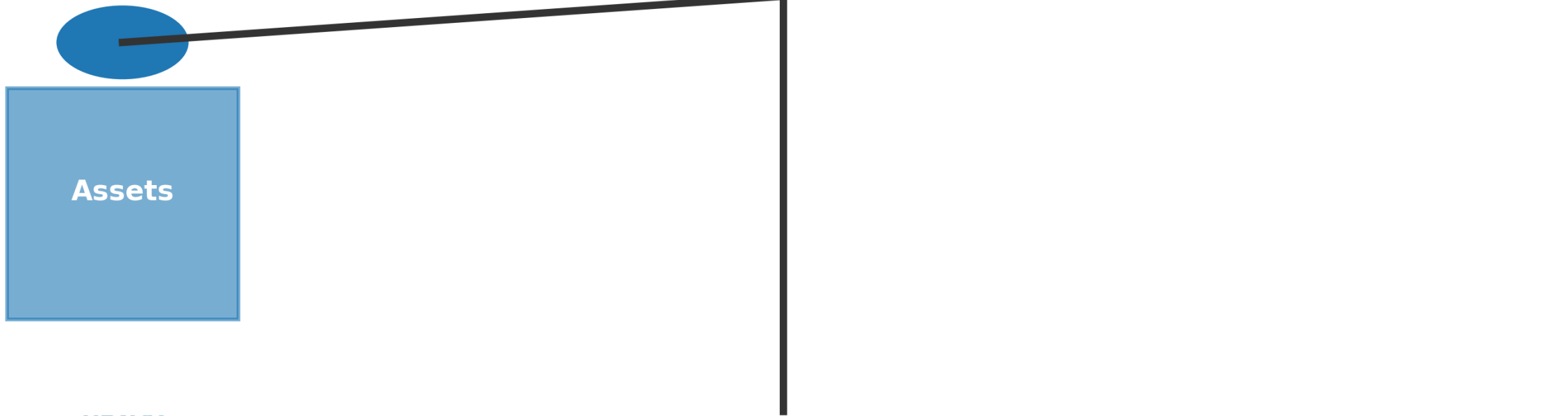
Source: AEI 'Chart of the Century' / BLS CPI Detail Categories.

The Scale of the Money System

Assets get heavier — money gets lighter

LIGHT
(Euro, Dollar)

Cash / Fiat

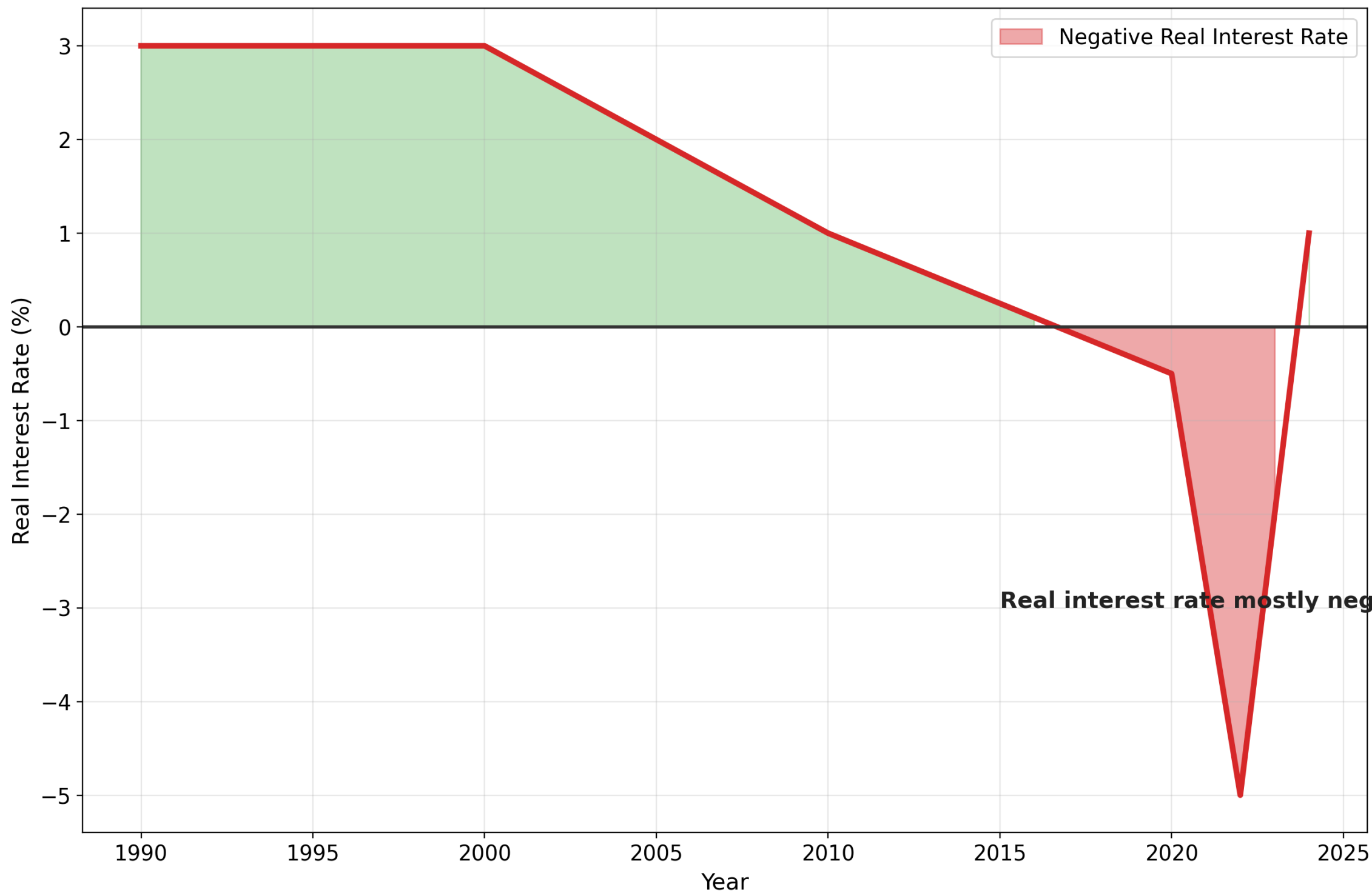


HEAVY
(Stocks, Real Estate, Gold)

Cash is an active bet on Fiat. In the trend you lose purchasing power.

Source: Own illustration after Lyn Alden 'What is Money'.

Real Interest Rate 10-Year US Treasuries (1990-2024)



Real interest rate mostly negative since 2010 → Savers lose silently.