

The Tragedy of 9/11 and Its Aftermath

How September 11, 2001 Changed My Life

I left the United States at the height of the first Gulf War and have not owned a television since. On the tragic day of 9/11 I had just completed a nine-year sojourn in Japan and was still employed as a Senior Instructor in the Economics Department at the Chinese University of Hong Kong. I heard commotion coming from my neighbor's apartment in the *Shatin* District of Hong Kong's New Territories and watched the televised collapse of the Twin Towers through my apartment window. For seven long years I believed that the crashed planes had brought about the destruction of the two towers. In addition, I was completely unaware that a third World Trade Center building had fallen on the same day, and that its collapse was identical to that of a well-executed controlled demolition.

My nine-year sojourn in Japan had taught me to distrust the American press when it came to foreign affairs, so I began exploring the internet in search of motivations and perpetrators other than those that we were being told. This exposed me to a jungle of nonsense that I was determined to sift through and distill. Never did it occur to me, however, that what actually took place on that infamous day was anything but a terrorist attack. Rather what followed was a long series of articles about America's invasion of Afghanistan, the Israeli-Palestinian conflict, the nature of terrorism and suicide bombing, and, of course, the subsequent US-led invasion of Iraq. I was teaching myself how to write and had discovered subject matter well worthy of my attention.

My understanding of the events that took place on September 11, 2001 changed abruptly, when I returned to the United States from Saudi Arabia in the late spring of 2008, thus briefly interrupting for a second time what would eventually become a 23-year overseas sojourn. Quite by accident I met a somewhat insular and boorish gentleman in the French Café on Shattuck Avenue in Berkeley, California. As I had already been out of the United States for so long, it was natural that we spoke about important changes that had taken place in American society during my absence. When the topic of 9/11 came up, and I offered my opinion about the collapse of the two towers, the man interrupted with what seemed to be three minutes of endless laughter. To say the least I was embarrassed, and when I got up to leave, I was pulled back to the table and asked to reseal myself. Whereupon it was explained to me that until 9/11 no steel-frame, high-rise building had ever suffered a total collapse due to an office fire, let alone two on the same day — no matter the cause of the fire's ignition. Then, I was told to go to the internet and watch carefully how the buildings fell in their own footprint at near free-fall speed. This I did. From that day forward I understood that the American government and national press had lied to the American public, and that the world had

been seriously misled as a result. What is worse, the lie persists some 15 years after the event took place.¹

I voted for President Obama in 2008, and like many Americans was disappointed by his failure to get single-payer health care passed through Congress. I was still what one might call a mainstream economist with a “modern” social science background. My many years of undergraduate and graduate training in top-ranked social science programs at five different US universities in five different states had conditioned me well to accept single-payer health care as both necessary and just. Besides, I had been cared for by socialized medical systems in Japan, Hong Kong, Saudi Arabia, and Korea for the past 16 years and had few complaints. Then too, I am a very physically fit individual with an excellent health record. At the time, Obama’s failure was simply another important wake-up call that something was seriously amiss in our nation’s capitol.

In 2010 during a casual Facebook discussion I encountered a self-proclaimed Libertarian who had not been formally trained in economics, and who, rather than engaging in one-on-one dialogue kept sending me long passages of translated text from some of his favorite French authors in an effort to explain himself better. The tracts were all deeply philosophical and appeared to have no real relevance to contemporary American society — well, at least, this is what I thought at the time, as I carefully read through each of them. After about two weeks of back-and-forth he introduced me to a video production of a lecture given by Professor Roger W. Garrison at Auburn University in Alabama.² A light went on. Whereupon I ordered a copy of Professor Garrison’s book *Time and Money: The Macroeconomics of Capital Structure* and realized an important deficit in my six-years of graduate training in economics at Wayne State University in Detroit, the University of Oklahoma in Norman, and the University of Washington in Seattle. For the first time in my life I understood the true probable causes of economic boom-and-bust cycles! In order to reinforce my understanding I read Ludwig von Mises’ masterwork on money and bank credit in German and, in translation, Jesús Huerta de Soto’s mammoth volume on the nature of money, banking, and the business cycle.^{3,4} I then began delving into the formation and collapse of the Spanish Empire and the economic teachings of the 16th century School of Salamanca.

¹ For a really good explanation of what truly happened to Towers 1, 2, and 7 may I recommend with good confidence the 54-page pamphlet written by Architects and Engineers for 9/11 Truth and entitled *Beyond Misinformation: What Science Says About the Destruction of World Trade Center Buildings 1, 2, and 7*. You can download a PDF copy at no cost to yourself and purchase additional copies for your friends and colleagues at beyondmisinformation.org. Also, sign A&E for 9/11 Truth’s petition for a *real* investigation.

² Garrison, Roger W. 2001. *Time and Money: The Macroeconomics of Capital Structure*. In Routledge series Foundations of the Market Economy, 2007. London: Routledge Taylor and Francis Group.

³ Von Mises, Ludwig. 1912. *Die Theorie des Geldes und der Umlaufsmittel*. München: Duncker and Humblot Publishers.

⁴ De Soto, Jesús Huerta. 1998. *Dinero, crédito bancario y ciclos económicos*, 4.^a edición, 2009. Madrid: Unión Editorial.

What followed was a lengthy review of a patchwork of historical events that had already become vague memories that needed to be refreshed.

Further, I began retracing everything that I had learned in school about macroeconomics, money and banking, and the financial and economic history of the United States and dug much deeper than before. In addition I retraced the US colonial period, the signing of the Declaration of Independence, and the ratification process of the US Constitution. Further, I studied the development of the First and Second Banks of the United States, as well as the history behind the formation of the Federal Reserve System. I explored the political and financial climate of the War of 1812 and its aftermath, the development and maintenance of New England's, privately run, Suffolk banking system, the run-up to Lincoln's self-declared war against the seceding states, and what actually occurred under his and subsequent presidential administrations in both the North and the South. I walked away from this review, no longer the staunch Northerner that I had once been, and realized for the first time in my life what an enormous scar the war had left on our historical destiny. Indeed, the conflict and its ideological ramifications were still fresh in the minds of many an American citizen when the Progressive Era began taking off in the late 19th century.

I continued my investigation paying careful attention to the colonial efforts under Teddy Roosevelt, our entry into World War I under Woodrow Wilson, and the step-wise transition from gold and silver (real money) to the inflationary paper and electronic currency (counterfeit money) that we have today. This transformation, already begun under Lincoln, took place over several decades and many presidencies. It also led to several formal papers written by me: one of which was published in a peer-reviewed journal, another recently submitted for publication in the same journal, and still another less formal paper presented in Tokyo at an economics conference and written for more popular consumption.^{5,6,7} Once I understood what had happened to our financial and political house at home, I returned to our nation's philosophical underpinnings overseas.

After reading more thoroughly in French the mid-19th century works on political economy introduced to me by my now befriended, self-professed, online, Libertarian acquaintance, I walked back even further in time and began a thorough investigation of the 18th century French Enlightenment and how it influenced our first war of secession (1775-1783), the creation of our nation's founding documents, and the transformation of

⁵ Stegemann, Roddy A. 2012. "Money Creation and the Revolution. Along the Path to Real Change". *Procesos de Mercado: Revista Europea de Economía Política*, Vol. IX, No. 1, Primavera 2012, pp. 429-443.

⁶ Stegemann, Roddy A. 2015. "Hayek's Triangle, General Equilibrium, and Keynesian Folly: a first step in bridging the gap between the Spanish-Austrian school and mathematical formalism". Available in English and [online](#) as a working paper in the Social Science Open Access Repository (SSOAR).

⁷ Stegemann, Roddy A. 2013. "Central Banking: The Enemy of Sound Money: A Transition from Unsound to Sound Money". Unpublished monograph presented in Tokyo at the WEAI's 10th Biennial Pacific Rim Conference.

Continental Europe. In effect, I traced the history of France from Louis XIV all the way up to the defeat of Napoléon Bonaparte III and the declaration of the 2nd German Reich in 1871 under the bureaucratic administration of Otto von Bismarck, and compared these events with what was happening in the United States during this same period. Lest I forget, I also delved into the 19th century work of England's famed Herbert Spencer to round up my studies of 19th-century *classical* liberal thought. Alas, I finally understood why a movement that had effected so profoundly both sides of the Atlantic resulted in such different outcomes, and how both sides clearly went astray.

My attention turned once again to the formation and collapse of empire — the inevitable outcome of our abandonment of political liberty and willful abandonment of our sovereignty as a free people.

I began with a review of my graduate studies in the history of the Ottoman Empire while still an undergraduate student at the University of Michigan in Ann Arbor, made a somewhat thorough investigation of ancient imperial Greece and the eventual formation and spread of Islam across the Mediterranean and beyond. I studied more thoroughly our entry into World War I, Europe's colonization and reorganization of the Middle East in the war's aftermath, and the violent formation of the State of Israel that drove the British out with terrorist bombings at the close of World War II and displaced more than one half million Palestinians into neighboring Arab countries during what is known today as *the Nakbah* (النكبة). Up until that moment my high school movie favorites were still *Sound of Music*, *Exodus*, and *Ben Hur*. Yes, I was the product, like so many Americans today, of America's, Jewish dominated, national, propaganda machine — Hollywood, Broadway, and by now nearly all of our national media.

Much of what I read was brand new, much of it was already known. Important was that I was now reading about it in French, German, and Japanese, and from a global — strongly influenced by my 23 years in East Asia and the Middle East — perspective in which America was just one nation among many and no longer the center of my universe.

In summary, what did I learn from this experience? That America has severed its roots and is ideologically adrift. It has become a nation void of a national ethos of any real substance — national sporting events, reality TV, pornographic videos, and endless talk shows in which we let others form our opinions for us. Indeed, we, the people, no longer have an opinion of our own that is not molded and manipulated by the national and world press to serve the special interests of a loosely, and not so loosely bound, powerful, wealthy elite whose allegiance to our nation is more often a matter of convenience than one of loyalty to our Constitution and founding principles. Even those who believe themselves to be truly loyal appear to have only a poor understanding of political liberty — the foundation stone of our once great nation.

Although our voices are still heard, it is not for the purpose of better serving us, but for the purpose of better manipulating us into a nation of passive, willful followers. In both deed and fact, we are no longer the free and sovereign people that we once were, and

any claim that we might have to being the “Leader of the Free World” is but a well-constructed narrative of deceit used to disguise the global ambitions of those who control our banks, government, military, media, and nearly every other aspect of our daily lives.

One could feel sorry for a nation that has so squandered its noble origins and foundation, but this is difficult when one considers all of the harm that our government has brought to the peoples of Central and Southwest Asia, Northern Africa, and the Arabian Peninsula in our global quest for world domination.

No, America, we have lost it. Can we get it back? I do not see how, when you so blatantly ignore, if not actively reject, those who try to help you. You pretend that you are looking forward, when all that you are really doing is recycling millennia of history with advanced technology about which you are largely ignorant.

Good luck, America, because that is all there is left to save you.

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