

# Government Credit Rating

Writes Pete Earle:

*Government credit ratings are, in one sense, an outside observer's assessment of how eagerly a given state will expropriate, impoverish, and ultimately murder their constituent populations to keep the lifeblood of power - treasure - flowing into them. Make no mistake: all currencies are ultimately backed by metal: if not gold, silver, or another precious metal minted into coins and bullion, then small pieces of lead traveling at the speed of sound.*

He makes two very important and commonly misunderstood (or ignored) points.

Skyler.