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Claudio Grass on macroeconomic trends, monetary policy, precious metals and philosophy as an advisor to HNWIs

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SWISS WEALTH ADVISOR

Our special interview on Swiss Wealth Advisor with CLAUDIO GRASS, CEO and *Independent Precious Metals Consultant*, explores the manner in which astute investors may preserve wealth against the backdrop of debilitating central economic planning and monetary inflation. *Executive Global* sit down to discuss macroeconomic trends, precious metals, monetary policy and philosophy with the advisor to affluent institutional and private clients.

EG We saw a heavy-handed totalitarian response to the events of 2020, something that you also noted and discussed when you recently sat down with HSH Prince Michael of Liechtenstein. What were the main takeaways from that conversation?

CG I think among the most important lessons was *the importance of independent thought and individual critical judgment* - that of course goes hand in hand with the need for every citizen to educate themselves, to embrace personal responsibility and to question, scrutinise and debate any kind of “given truth” or edict from above instead of mindlessly accepting it as fact. Another main takeaway was the return of Marxism in the West with all the toxic sociopolitical narratives that comes with it.

EG Institutions like the WHO attempt to curtail the capacity for self-determination of sovereign nations, for example through plans like their ‘Pandemic Preparedness Treaty’. More and more people understand that their God-given freedom and liberties *are NOT for sale*. This sentiment is increasingly embraced by voters and taxpayers in most advanced economies and

the push toward more personal independence is clear, so why do you think statist narratives and efforts for even more centralisation *still* persist?

CG It might be an unconventional answer, but I think that one of the main reasons is that most people in the West don’t believe in God any longer. They laugh at the very idea of something or someone bigger than them and they scoff at any notion even remotely associated with deistic or theistic ideas. These materialists believe that they only live once. As long as their actions are legal, they don’t care if they are moral - if they are actually right or wrong. In their mind, once you are dead you’re dead, so make sure you acquire as many material goods as possible. They seek to maximise their personal profit, with little to no regard as to what they are willing to do to achieve that (all consistent with an apathetic, utilitarian, “the end justifies the means” kind of philosophy and worldview).

EG Freedom, liberty and western civilisation *MUST* prevail over Communism. No other ideology has killed more people than Marxism has. So, in 2024 and beyond, how do we go about eliminating this toxic ideology?

“These materialists believe that they only live once.”

“The Swiss have proven that it is possible to become a free and prosperous nation with a structure that is organised bottom-up and not top-down.”

CV CLAUDIO GRASS

BORN

Zurich, Switzerland

ALMA MATER

BWA European Business School, St. Gallen

EXPERIENCE

2017 Founder of Independent Precious Metals Advisory, based in Switzerland

2011 Chief Executive Officer, Global Gold AG.

2007 Sales Manager, Logitech Schweiz AG.

2004 Liaison Officer, United Nations Middle East (UNTSO).

1999 Sales & Marketing Manager, Continental Airlines Inc.

1994 Corporate Sales Manager, American Airlines Inc.

EXECUTIVE RECOMMENDATIONS

» **PRODUCTIVITY**

Find your passion, your calling and your purpose and productivity will automatically follow.

» **STRATEGY**

Always prioritise your future needs and wants over your present ones.

» **PROFITABILITY**

There is a very big difference between short-term profitability and real, sustainable growth

CG Goethe used to say ‘he who does not command himself, always remains a servant.’ Therefore, my suggestion is to separate ourselves from the servants and to unite with enlightened individuals that want to live their own life. *Sound individuals that understand the value of private property, freedom of speech, freedom of choice and with the understanding, that not even the government can deny us the right to own our own body and mind.* The easiest thing to do is to look for individuals who understand that they are born free and who are willing to take self-responsibility. Try to meet like-minded individuals that are productive and understand that freedom means self-responsibility. Because of the return of Marxism/collectivism, we can also see the return of a centrally administrated economy, *which has always led to a misallocation of capital, impoverishment of the masses and the suffering and death of millions.* History is our witness, therefore this time *it won't be different.*

EG Ludwig Von Mises stated ‘the worst evils that mankind has ever had to endure were inflicted by bad Governments.’ With that in mind, could you elaborate on the dangers posed by state-controlled central bank digital currencies?

CG They give the government a totalitarian tool to control money, its flows, and the individual that holds it. It would lead to the “gläserne Bürger” whereby the state can decide to track or trace whatever we do. However, I still believe this will not be implemented widely- it is just a ploy to distract and basically to mislead the individual to believe that there is no other alternative. The only thing which is clear to me for the time being is that governments and bureaucrats are doing whatever they can to destroy the current system and they are promoting certain ideas and future goals which paralyse the individual until this totalitarian vision truly becomes the future. I don't buy it – as long as people love each other and care about their loved ones, reason will prevail, and reason will always lead us to freedom and individual liberty.

EG What are the fatal flaws of Keynesianism?

CG Keynes turned the world upside down with his argument that saving is not the lifeblood of investments; he maintained that on the contrary, it is a burden for the economy. His opinion was that wise and all-knowing planners (in other words, a pseudo-benevolent politburo) could correct macro-economic imbalances by manipulating market signals. The implication of such a system, wholly congruent

with Marx's fifth ‘commandment’ is that it enables a massive centralisation of power. However, power corrupts, *and absolute power corrupts absolutely.*

EG Capitalism incentivises hard work, while Communism destroys ingenuity, as it makes the controllers of the system our masters. Drawing on this, explain why the concept of a universal basic income is merely ‘slavery with a stipend?’

CG If the government can give you everything, *it can also take away everything.* Vaclav Klaus, former president of the Czech Republic, who grew up in the communist system, told me in the past that the world he lived in was not that dissimilar to a “Universal Basic Income” system. The idea that you can get something for nothing is unfortunately too widespread and the masses don't understand any longer that money needs to be grounded in the real world and the real economy.

EG There have been over 10,000 currency collapses throughout history, from the Lydians, to the Athenians, to the Spartans, to the Romans, to the Phoenicians; what makes our fiat currencies different from the all the failed ones of the past?

CG There is nothing new under the sun. However, we are now living for more than two generations under the *catastrophic misconception* that money backed by nothing (but blind faith) is worth something. The West has consumed goods and services from the rest of the world and we can see the destruction that it has created here through exporting inflation and war. They have forgotten that it is never about the scarcity of money (especially not in a credit-based system) but that it is all about the scarcity of goods and services.

EG Ron Paul stated that ‘because gold is honest money it is disliked by dishonest men’ - Why do you think gold is so publicly reviled by Western bankers, while being secretly revered?

CG Bankers want to print money and charge an interest on it. They were used to playing monopoly with cheap money and falling interest rates for the past 40 years. As we now can see, this party is over because we are still living in a world that is based on cause and effect. The debt levels are so high that can't be financed for a longer period – the bond market seems to be broken because gold has outperformed long-term UST by 75% since 2018. *I'm sure family offices and institutional money managers will wake up and replace their 40%*



ABOUT CLAUDIO GRASS

Claudio Grass is a Mises Ambassador and an independent precious metals advisor based out of Switzerland. His Austrian approach helps his clients find tailor-made solutions to store their physical precious metals under Swiss law. A financial and economics speaker and publicist, He regularly writes about global markets, geopolitics, history, economics and is a passionate advocate of free-market thinking and libertarian philosophy.

ACCOMPLISHMENTS

- » Founder of *Independent Precious Metals Company, Switzerland.*
- » Officer of the Swiss Militia - Mechanised Infantry.
- » Youngest Global Sales Award winner with *American Airlines (EMEA)*
- » Winner of Sales Award Switzerland for *KPNQwest, Switzerland.*
- » Ambassador *Mises Institute, Auburne, USA.*
- » 10 year anniversary for publishing articles on *Zerohedge, LewRockwell, Mises.org, Eurasia Review, Financial Sense, and others.*
- » Ambassador for the *Mises Institute.*

bond portfolio with physical gold – which still represents the antidote to the current system.

EG Tell us about some of the unique advantages of storing physical precious metals under Swiss and Liechtenstein law?

CG Switzerland has a long-term history as well as tradition when it comes to gold and the Swiss hold the most physical gold per capita. On the other side, although governments all over the world have become more totalitarian and breaking their own constitutions, gold when kept outside the traditional banking system offers the best protection in terms of private property rights. Liechtenstein has a long tradition as a classic-liberal hub and the princely family lost a fortune during the second world war when their properties were seized by the communists. The most interesting aspect is that the ruling family of Liechtenstein has a veto power and *I'm sure they would use it if politicians would ever try to confiscate private property*

again. Because we never can be sure about the future, I believe it is of the utmost importance to have always a Plan B. Switzerland is Plan B for my customers and Liechtenstein represents Plan C.

EG What are some of the notable elements that the United States could learn from Switzerland and emulate, in hopes of bettering its economy and the wider society?

CG The future is definitely decentralised and this is the only advice I can give. Decentralise, secede from Washington DC and push the power towards the level of the individual state or even better- to the level of municipalities. Try to reactivate the American dream by building everything from the bottom up. The current trend will lead to a clash of cultures, as well as civil war but what comes afterwards is undecided. *The Swiss have proven that it is possible to become a free and prosperous nation with a structure that is organised bottom-up and not top-down.*

EG What impact will the clash between decentralised cryptocurrencies and state-issued central bank digital currencies have on institutional and retail investors?

CG I definitely expect a “reset”, which happened in the past, every 100 years or so. We don't know if we might see widespread unrest, or extreme steps taken by governments. The result of such a scenario is not foreseeable. Central bank digital currencies will likely only play a minor role in all this (if any), *as they are destined to fail,* unless a total shut-down of the internet can be enforced. It might seem unlikely from our present vantage point, but as we all know, extreme times call for extreme measures- and the state has never hesitated to take them. If we can set-up a fully decentralised internet, I'm positive that private and decentralised currencies (backed by hard assets) will be part of the future – but this will function *completely independent of governments.*

EG Do you see wealthy institutional buyers cornering the precious metals market in the event of global economic calamity, or retaining a more measured portfolio allocation?

CG There is a clear trend that more and more institutional buyers are moving into physical gold. As I mentioned before – *the biggest bubble we can see is the sovereign debt bubble and this one is going to burst.* The new magic formula is therefore 60% equities and 40% gold- for those who recognise the signs of the times. What is important for individual investors, savers and citizens is what they will do for themselves. Self-directed, independent and productive individuals understand that the safest way forward are physical precious metals, *kept outside the banking system.* Therefore prepare, think for yourself and *implement your own Plan B.* **EG**

For further information, please visit: www.audiograss.ch