

## Questions regarding creditors of a FIAT currency

*www.thetruthwillout.com*

1. As this matter contains the issues of debt and liability, it seems vital that we determine what a liability is and what is an asset, would you agree?
2. A UK bank note has the signature of the Chief Cashier of the Bank of England printed upon it, as well as the statement, "I promise to pay the bearer on demand the sum of" so it is a promise to pay, a promissory note, so the bank note is a pledge on the part of the government to discharge a debt into the future; is this not correct?
3. This means that the bank note is therefore a liability and not an asset and every bank note, currency, that is in circulation is actually a liability, is this correct?
4. It is my understanding that the UK currency is a fiat currency, in other words it is not substance backed, i.e. gold etc; can you confirm or deny this?
5. It is my understanding that in the public arena, public debts/liabilities can only be discharged into the future and not actually paid, due to there not being any substance to actually pay with; is this correct?
6. It is my understanding that the UK currency is only backed by the full faith and credit of the men and women, please confirm or deny this?
7. Therefore is it not correct that the men and women are creditors to the UK, and the UK is the debtor to the men and women? Please confirm or deny this sir, for and on the record.
8. Therefore as the UK owes the men and women a vast debt, this debt would give the men and women an exemption, a way to set-off a public liability/debt and an alternative to using UK bank notes, is this not correct sir, for and on the record?