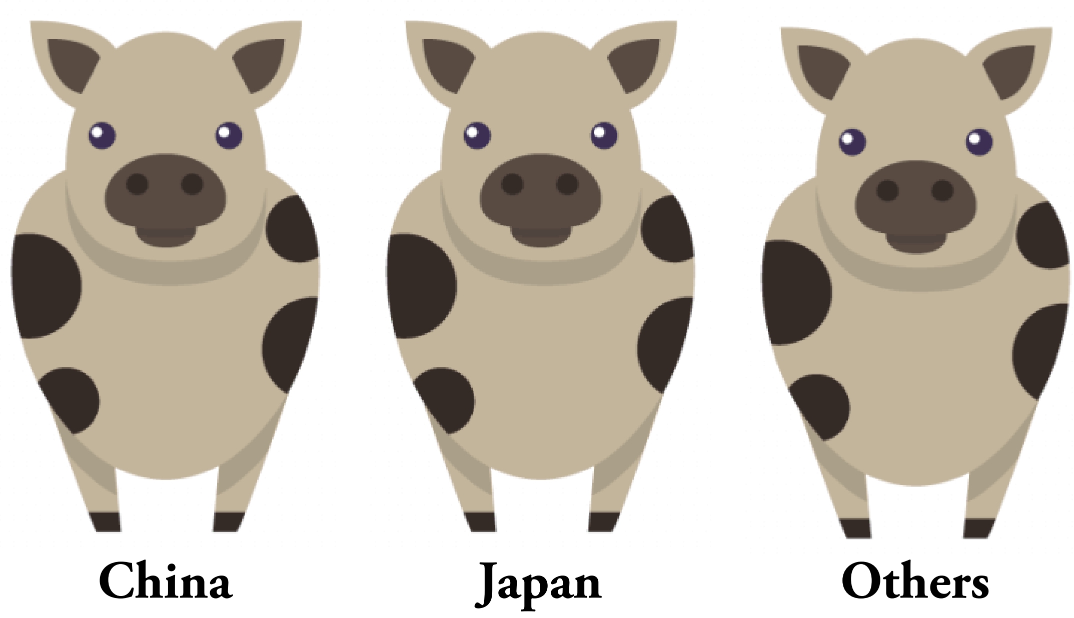
How US Fiat Currency is Distributed

The central government's **magic unicorn** takes a shit. Fiat currency emerges.

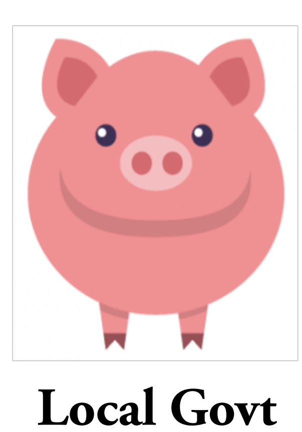
The debt trickles down ...

41% goes to government agencies, departments, and shell corporations, *e.g.* the Federal Reserve.

34% is bought by foreign central banks, to service their own pyramided fiat currencies.



11% is held by state and local governments and pension programs.



14% or less is held by domestic private investors, who generally prefer specie or stock.