



# **The Death of Money: Summary and Analysis of "The Death of Money: The Coming Collapse of The International Monetary System" by James Rickards**

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In a windowless meeting room inside the CIA, John Mulheren (a well-known Wall Street stock trader) called the days leading up to 9/11 “the most blatant case of insider trading I’ve ever seen.” There is clear evidence that a circle of people had known about the attacks days in advance, and had profited from the chaos of 9/11. In the weeks after the attacks, Osama Bin Laden blatantly bragged about the losses Wall Street had sustained as a result of the attacks, proving that there was an economic plan in regards to the attacks that affected the stock market. With this in mind, the CIA began Project Prophecy.

Formally launched by the CIA in April of 2002, Project Prophecy investigated the possibility that terrorists could profit in the options market by trading stocks before their attacks, and whether or not the intelligence community could prevent future attacks by learning to recognize these patterns. Prophecy concluded that while terrorists themselves were not directly involved in insider trading, their close social circles used knowledge of future attacks to profit in the stock exchange. These trades most often occurred between 72 hours before and attack and 30 minutes after in an effort to avoid detection.

In 2004, Project Prophecy's original mission was winding down and the group was officially disbanded. However, MARKINT was formed as a small break-off group to analyze market intelligence. MARKINT developed a signal engine that was able to analyze stocks and detect suspicious insider trading. While any non-threatening activity was handed off to the SEC, the program continued to search for terrorist threats evident in insider trading. The program proved successful when it flagged American Airlines stocks in 2006, just three days before New Scotland Yard stopped a terrorist plot to attack airplanes; American Airlines was one of the prime targets.

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