

## Let there be money

Published: January 13, 2026, 5:39 pm

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The [Progressive Pulse blog had a really useful post by Charles Adams yesterday](#) asking two questions. The first is what is fiat money, which is the type we use? And second, how to maintain confidence in the fiat money system? I strongly recommend the post, but could not resist sharing its opening:

### **What is fiat money?**

Fiat means '**let it be**' or '**let there be**'. In the bible, God says '**Fiat lux**'— let there be light. The Lord's prayer says, '**fiat voluntus tua**' — thy will be done! In a sovereign country, the Sovereign says '**Fiat money**' — let there be money. In a democracy, the Sovereign is the state which means all of us. We say let there be money and there is!

**Illustrated by [Cohenbaum](#).**

It's almost back to the theme of [economics as religion](#), **and in a very real sense it is. Fiat money has value because we believe in it.**