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WEALTH PRESERVATION · CURRENCY & HARD ASSETS

What Holds Its Value In a Currency Reset, and Why?

The three things that travel through a reset intact, the things it quietly takes, and a plain test you can run against your own money this afternoon.

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The Prehn Institute

SCOPE

Educational companion to the video of the same title.

RATING

None

PRICE TARGET

None

A currency reset does not treat everyone the same. It reaches the money held as a claim inside the system, and it struggles to reach real things held outside it. So this briefing sets out the three assets that tend to hold, the one almost everyone writes off by mistake, and the forms of money most exposed when the rules are rewritten.

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assets that tend to hold their value through a reset, and the reasons each one does

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About Felix Nikolas Prehn and The Prehn Institute

Felix Nikolas Prehn

Felix Nikolas Prehn is an economist and former investment banker. He writes and lectures on how the financial markets actually work, with a focus on how ordinary savers can protect what they have built.

The Prehn Institute

Felix Nikolas Prehn is the founder of The Prehn Institute, which publishes research on the financial markets and provides instruction in how they work. The Institute gives no financial advice. It takes no sponsorships and no endorsements, so its work answers to its readers and to nobody else.

The purpose of this briefing

This document is the written companion to the video of the same title. It follows the same material and the same order, so you can read it beside the video or on its own. The aim is not to predict the timing of any single event. It is to explain, in plain terms, why some forms of wealth survive a reset and others do not.

Find the work

youtube.com/@felixprehn

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How to use this briefing.

Read it beside the video. The sections follow the same order. Each asset is judged by one simple test: can the reset reach it, or does it sit in a form the new rules cannot quietly rewrite?

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THE ONE MOVE THAT MATTERS

Move your money out of what can be taken

Most people keep their life's work as a claim inside the system. And a reset is the moment those claims get rewritten. So the whole task is to move your share into forms the new rules cannot easily reach.

Wealth held as a claim inside the system → **A reset rewrites the value of the old money** → **Real things held outside the system carry through**

WHAT A RESET IS

A crash is loud and you can watch it. But a reset is quieter.

It changes the rules underneath you while you are still playing by the old ones. And it tends to reach the biggest, safest-looking balances first, because that is where the money sits.

WHO IT HITS

So the person who did everything right is the one most exposed. They kept their money in the safest form they could find, and that safe form is the exact form a reset can reach.

THE THREE THAT HOLD

One needs no conversion. And one stays useful whatever happens. And one can actually compound straight through the storm. So each is covered in turn.

THE ONE SURPRISE

But the right kind of share is one of the best things you can hold. You just have to hold the right kind, and this briefing shows you how to tell them apart.

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THE MECHANISM

The rules get rewritten underneath you

> Cash, ordinary savings and a pension are promises written in the old money. They exist as a record on somebody else's computer. And a record can be converted, tapered or quietly written down.

THE CLAIM PROBLEM

So the money you keep for safety is a claim inside the system, not a thing you hold outside it. And the bigger the balance, the less it tends to be honoured, because the bigger balances are where the money is.

IT HAS HAPPENED BEFORE

Every few generations the debts grow too large to repay in honest money, and the system finds a way to rewrite them. Sometimes it is sudden. Sometimes it is slow and polite.

But the people holding claims inside the system pay for it. And the people holding real things outside it do not.

WHY THE CAREFUL LOSE

So when the debts cannot be paid, somebody's savings become the payment. And the saver left their money sitting in the one place that felt safest of all, which is the one place the reset can find it.

HOW IT ARRIVES

Fairness. Sustainability. Stability. You will be told it is for the common good and for your own good. And while you are being told all of that, the one form of money you trusted most is the one being changed.

It is this. What do you move your money into, so that when the rules get rewritten, your share is in a form the new rules cannot quietly take? The rest of this briefing is three answers to exactly that.

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HARD MONEY

Gold needs no conversion

> Gold does not sit on anyone's balance sheet. It is not a promise and it is not a record. So there is nothing for a reset to rewrite. And it cannot be printed.

WHY IT HOLDS

So it needs no conversion, because it is just itself. When money is printed, every slice of the pie gets smaller, because there is more money chasing the same amount of real stuff. That is what inflation is. Gold has no pie to dilute.

THE SCARCITY IS THE PRODUCT

It has to be dug out of the ground at great cost, slowly, and there is only so much of it. That scarcity is not a marketing story. It is the whole point of the metal.

WATCH THE CENTRAL BANKS

So the institutions that can create unlimited currency with a keystroke are choosing to swap some of it for metal they must store in a vault. They are hedging against their own money, and they can see the bill coming before anyone else.

THE ONE TRAP

Real gold is the metal. You hold it, or it is held for you and you can collect it. Paper gold is a promise written on gold, and a promise can be inflated like anything else. If it only exists as an entry on a screen, treat it like an entry on a screen.

This is the warm-up, not the headline. Gold protects what you have. It does not do much more than hold. The next two assets do.

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PRODUCTIVE PROPERTY

Shelter that can look after itself

Property is a real thing that does a real job. People always need somewhere to live and somewhere to work, in any system, under any currency. But it carries two weaknesses you have to respect.

THE STRENGTH

So it is not a claim the way cash is. The demand for shelter does not vanish in a reset. It is a real thing doing a real job, whatever the money is doing. The roof still keeps the rain off.

THE TWO WEAKNESSES

You cannot carry a house out of the country in your pocket, and the government always knows exactly where it is and who owns it. So property stays within arm's length of whoever is rewriting the rules.

THE NUANCE THAT MATTERS

There is a world of difference between a glass box that only works when the power, water and supply chains around it work, and land that can grow something and run on its own.

And a home that feeds and runs itself is worth far more through a crisis than an expensive address that depends on everyone else behaving normally. That gap is the whole point.

THE DEBT TWIST

So when you own a house with a mortgage, you hold two things at once: a real asset, and a debt written in the old money. In a reset the real thing holds its value while the paper debt melts, because you repay it in money worth less than when you borrowed it.

But that only works if the loan is fixed and you can always make the payments. Get it wrong and it cuts the other way.

The more it can look after itself, the more it protects you. The more it depends on everything else being fine, the more it is just another thing inside the system. Keep that test in your head, because the next asset uses the same kind of thinking.

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SHARES WITH PRICING POWER

The asset everyone writes off

The lazy view says shares are priced in the old money, so the system will reshape them and they are doomed. That sounds clever. It is also mostly wrong, and understanding why is the most valuable part of this briefing.

THE MISTAKE

A share is not a lottery ticket. It is part-ownership of a real business, with real buildings, real brands, real customers and real cash coming in the door.

And when the money loses value, those businesses do not all behave the same way. Some get crushed. Some hold their real value, and a few grow it, straight through the period that destroys cash.

WHAT SEPARATES THEM

Inflation is the force destroying your cash. Now picture a business that can raise its own prices just as fast, or faster, than the money is losing value. Its costs go up. But its takings go up at least as much, because it charges more and its customers keep paying. The very force gutting your savings flows through that business and comes out as higher revenue. That is the whole trick.

THE SECRET IN ONE LINE

So its real value is preserved, and sometimes it grows. And the thing that destroys legacy money becomes the thing that lifts the right company's income.

You do not need a finance degree. You need three questions, and you can ask them about any company you already know. They are on the next page.

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HOW TO SPOT PRICING POWER

Three questions you can answer yourself

Question	What it reveals	Why it matters in a reset
Can it raise prices without losing customers?	Whether people must have it, or simply want it, or have no real alternative	This is pricing power you can see with your own wallet
Does it own something hard to copy?	A brand, a network, a licence, a patent, know-how built over decades	The hard-to-copy thing is the wall around the pricing power
Does it owe a mountain of money?	Whether it stands on its own cash or depends on cheap borrowing	Tight money makes old debt brutal and can destroy a sound product

USE YOUR OWN LIFE AS THE EVIDENCE

Think about what you kept paying for even as everything got dearer. The coffee you will not swap. The software your whole working life runs on. The everyday product you have bought for years without checking for a cheaper version.

And each one is a company quietly proving it has pricing power, using your wallet as the proof.

THE QUIET KILLER

A business that borrowed heavily at low rates, and now has to roll that debt over at a much higher cost, can be destroyed even when its product is fine, because the interest eats it alive. So when the money gets hard, ask whether this company can stand on its own cash.

THE COUNTER-EXAMPLE

Picture the company that looks like the future. Growing fast, in the headlines. But underneath it is drowning in debt and cannot raise prices without losing customers. A business like that is the first to fall when money tightens, not the last. The story was never the problem. The balance sheet was.

WHAT YOU REALLY OWN

When you own the right share, you do not own a number in the old money. You own the factories, the brand, the customers who keep coming back, and the ability to raise prices. None of that gets written down when the currency does, because none of it is a claim inside the system. So you own the business itself, not a promise about it.

When Felix sizes up a company he opens Winston Daily and looks at two things: whether the business sits in the danger zone on its debt, and whether the insiders, the founders and executives, are quietly selling into strength. Heavy debt and insiders heading for the exit at the same time is the opposite of a business you want to hold through a reset. Winston shows both on one screen in plain language, and you can try it free for a month at **winstondaily.com**.

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THREE ROLES, AND THE LOSERS

One simple way to think about it

Gold

What needs no conversion. It sits on no balance sheet, so there is nothing to rewrite.

Property

What stays useful whatever happens. The more it looks after itself, the better it holds.

Shares

What can compound through the storm, when the business has real pricing power.

NAME THE LOSERS PLAINLY

As the system moves towards fully digital money, they are pure claims inside it and nothing else. So they are the first thing a reset can quietly reach.

AND THE WRONG KIND OF SHARE

The exciting story that only works while money is cheap is the share you do not want. It is the one that makes people say shares are doomed in the first place.

THE HONEST POINT

So that is just a different kind of gamble. The goal is to move your life's work out of the one form the reset can quietly take, and into the forms it cannot reach so easily. But you are not trying to get rich overnight.

WHY A FEW WALK OUT RICHER

So the families who come through with their life's work intact are not the luckiest or the richest to start with. They owned the businesses that passed the inflation on instead of drowning in it, and they moved while it was still early.

Make sure that when the rules are rewritten, your share is standing in a form the new rules cannot quietly erase.

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TURN UNDERSTANDING INTO A PLAN

Five questions to hold up against your own money

- ✓ How much of my wealth sits as a pure claim inside the system, as cash, ordinary savings or balances I cannot touch?
- ✓ Do I hold any real gold, the metal itself, rather than only a promise written on gold?
- ✓ If I own property, can it look after itself at all, or does it depend entirely on everything else working?
- ✓ For every share I own, can the business raise prices, is its edge hard to copy, and is it free of a mountain of debt?
- ✓ Am I rebalancing now, while markets are high and I still have choices, rather than after the reset when the options are gone?

You do not need to score full marks today. You need to know where you stand, and move in the right direction while it is still early. That is the whole game.

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LEARN TO READ IT YOURSELF

Read it before the headlines do

Reading what is about to happen to your own money, before it reaches the news, is a skill. It is not luck and it is not a gift. It is a thing you learn, and nobody ever taught it to you.

WHY NOW

Most people act after the reset, once the prices have moved and the options are gone. By then the lesson is expensive.

Right now it is free.

How to tell the assets that hold from the ones that get taken. And the early signs that show long before any of it reaches the news. It is live, you can ask questions directly, and it costs nothing.

THE PREHN INSTITUTE

prehninstitute.com

The Institute publishes research and provides instruction. Its published research is open to any reader, and its instruction is given by people who have worked in professional markets. The Institute does not manage money and does not advise on investments.

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REFERENCES

Sources and disclosures

1. **Video:** "What Holds Its Value In a Currency Reset, and Why?" by Felix Nikolas Prehn, The Prehn Institute. This briefing follows the approved script and adds no claims beyond it.
2. **Winston Daily:** winstondaily.com, used for company debt screening and insider buying and selling signals. No market figures are introduced in this briefing.
3. **Free live training:** survivethebubble.com.

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