THE FED SAGA

Human Behavior as Story



The bank that prints time.

FERDINANDO FREGA

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Human Behavior as Story

The bank that prints time. Twelve stories from a Gillette man who was never supposed to enter the Federal Reserve.

The Fed Saga?
What else could it be but the Federal Reserve, seen through the eyes of a Gillette family and sixty years of power told as a family story: stories of money, time, fathers and sons, and the price of waiting.

LITERARY SATIRE. THIS IS NOT A FEDERAL RESERVE DOCUMENT, NOT A MONETARY POLICY PROPOSAL, NOT AN OFFER TO BUY OR SELL SECURITIES, AND NOT INVESTMENT COMMUNICATION. IT IS A NARRATIVE FACSIMILE.

For forty years I travelled the world selling razor blades. My father did the same forty years before me.
We never had money.
We had time.

Wall Street taught me that money is paper.
The Fed taught me that paper is time.

I have never entered the Federal Reserve.
Nobody ever invited me.
A Gillette man from Calabria does not walk into the temple where America prints its future.

So I did what I always do.
I did not knock on the door.
I wrote.

This is not a book about interest rates.
It is a book about waiting.
A father waiting for his son to come home.
A son waiting for his father to understand.
A nation waiting for its money to mean something again.

I don't sell promises.
I leave evidence.
I am a Gillette man.
So is my son.

Ferdinando

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THE TWELVE STORIES

1. THE MAN WHO PRINTS TIME

Jerome Powell does not print dollars. He prints waiting. And waiting is the only thing a door-to-door salesman truly understands.

2. THREE BLADES, ONE RATE

Three Mach3 blades. Three Gillette men: King Camp Gillette, my father Vincenzo, and myself. Three rates: the one they tell you, the one you pay, and the one you remember.

3. MY FATHER'S HANDS AND THE CALLUSES OF BANK OF AMERICA

The Italian founder of Bank of America looked at the calluses on a man's hands before granting a loan. The Fed looks at charts. Which one understands human beings better?

4. THE QUOTA

At Gillette we had the 3% quota. At the Fed they have 2% inflation. It is the same game: a number you are told to reach. If you miss it, you are a failure. If you exceed it, you are a fool. If the Fed exceeds it, they call the result a success.

5. THE PRUDENTIAL TOWER MEETING IN BOSTON

Everyone in suits discussing the future in Boston. Everyone secretly aware that every outcome can be called a success afterward. I return to Reggio Calabria and speak with my psychiatrist. The conclusion is identical: nobody knows what tomorrow will bring.

The Gillette Man nobody expects to exist.

6. THE DOLLAR THAT NEVER CAME HOME

A dollar printed on December 1, 2003, that never returned home. It travelled, bought houses, lost houses, created families. How do you stand still in front of a surprise and not know what to do? The same way I did.

7. GILLETTEVATICANO MEETS THE FED

The Vatican prints faith. The Fed prints confidence. The institution may change. The mechanism remains the same.

8. THE WOMAN WHO REPLACED GARY

On July 1, 2026, Juliana Azevedo became the first woman CEO of Gillette. The Fed is still waiting for its own Juliana. This is the story of people waiting for their turn. An empty chair that never stayed empty for long.

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9. THE THREE-DOLLAR TAKEOVER, PART TWO

I tried to buy P&G; with three dollars. I failed. Now I am trying to buy time with three dollars. Then I offered the Gillette Campaign 2027 for one dollar. Let us see whether anyone notices. Bing seems to be the first one who did.

10. INSIDE WALL STREET — SEMANTIC CAPITAL

Wall Street measures profits, margins, and cash flow. It does not measure the fear of a father who cannot pay the rent. I do. Everyone worries about protecting a position, a title, or a career. Yet uncertainty remains undefeated. Sometimes all it takes is watching a person wake up in the morning to remember that nobody knows what happens next.

11. THE PSYCHIATRIST AND THE CHAIRMAN

My psychiatrist once told me: "You are someone nobody expects to exist." The Chairman of the Federal Reserve says the same thing about markets every time they collapse.

12. THE LAST DOOR — ENTER NEVER WOMAN NEVER MAN

You are not a woman.
You are not a man.
You are not a dollar.
You are not a euro.
You are simply a human being searching for health, love, meaning, belonging, and memory.
Enter the room.
The story has already begun.

CLOSING

How will it end?
Nobody knows.
For one simple reason: nobody expected it to arrive, to come from Calabria, to begin on June 9 and complete its publications on December 9.

So what remains?

A fair question.

Only a man standing in an airport, hearing a Japanese manager say:

“Frega, capisci sti.”

— Calabrian dialect, left as the author wrote it. Not translated.

And I answer:

capisciaaaaaaa

— Calabrian dialect, left as the author wrote it. Not translated. Not softened.

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GILLETTE FROM WALL STREET

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