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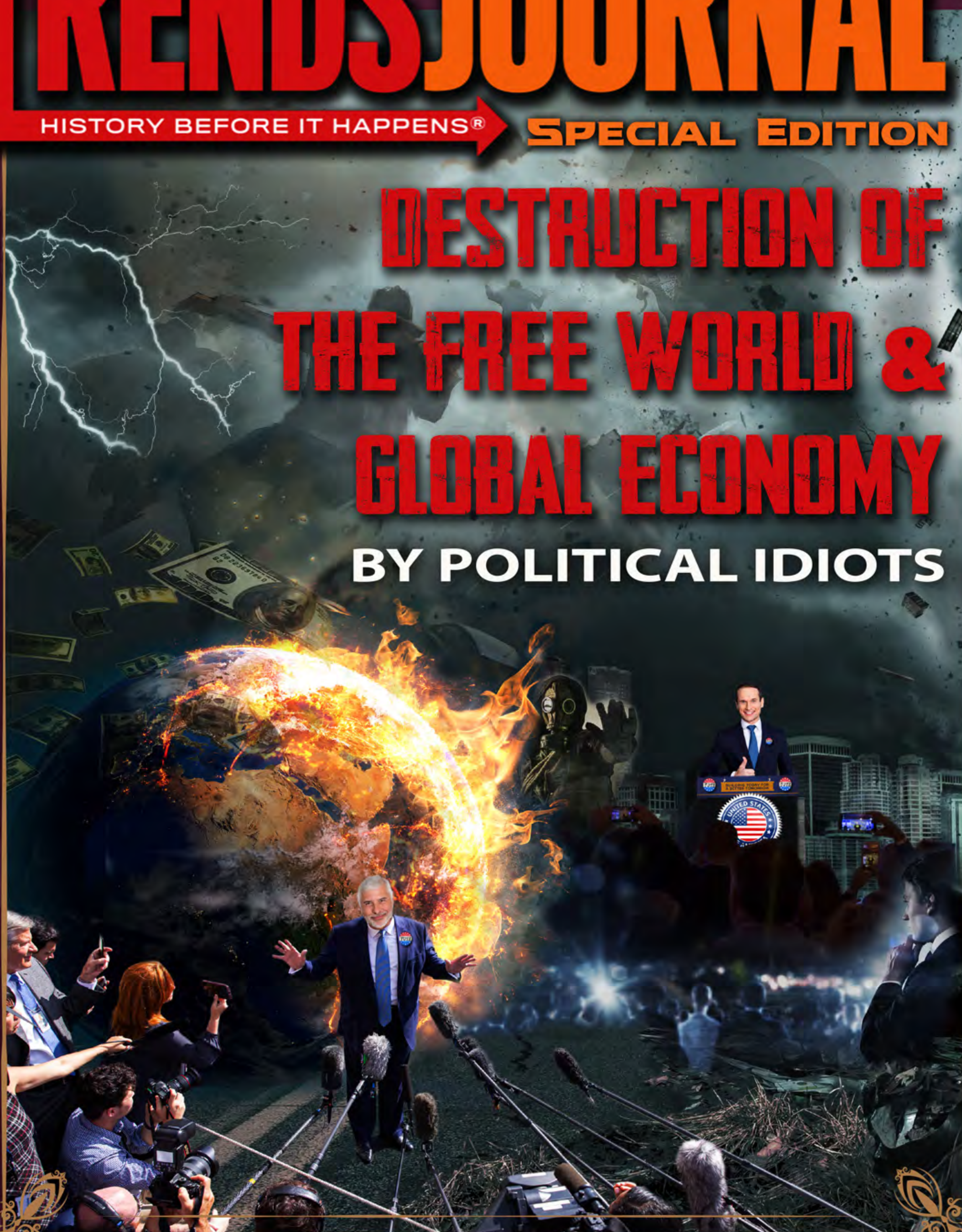
TRENDS JOURNAL

HISTORY BEFORE IT HAPPENS®

SPECIAL EDITION

DESTRUCTION OF THE FREE WORLD & GLOBAL ECONOMY

BY POLITICAL IDIOTS



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HISTORY BEFORE IT HAPPENS®

21 April 2020

COVID-19: SPECIAL REPORT

THE HERD MENTALITY

by Gerald Celente

As a **Trends Journal** subscriber, you know we provide hard facts, and that I am a political atheist.

Not only do I have no belief in the political system, I have true disdain for who they are and what they do.

And why not?

Here is the definition of “politician”:

> *“A person who is professionally involved in politics, especially as a holder of or a candidate for an elected office,*

A person who acts in a manipulative and devious way, typically to gain advancement within an organization."

Capice!

Who in their right mind would label themselves loyal followers of "manipulative and devious," pathologically-lying, degenerative thought control freaks?

Who?

The vast majority of the world's population!

Pandemic Panic

When the news about coronavirus first starting breaking, in our 28 January **Trends Journal**, in my letter to subscribers introducing the issue, I wrote:

"Undoubtedly, as you have noticed, coronavirus is the mainstream media's headline news.

While it is difficult to forecast how fast and wide the virus will grow, to date only 106 have died in a nation of 1.4 billion people. And most of the victims were chronically ill before the getting the virus."

As of today, in China, believe them or not, less than 5,000 have died from the virus.

As we go to press, across the globe, 171,810 have died.

Considering the world's population is 7.7 billion, less than 200,000 deaths by COVID-19 is a insignificant number.

Absent from the daily doses of media hysteria that hype the small numbers are the millions that die each year from man-made killers such as the countless tons of toxins pumped into the earth, water, an air; the massive sea of chemicals, pesticides, and artificial ingredients that poison our food; and Big Pharma's pill addiction that destroys body, mind and spirit.

Nothing But The Facts

No matter how many times politicians and their "experts" are wrong and their decisions are disastrous, the masses bow down and believe.

Forgetting all the wars they start are based on lies, trillions are spent, millions are killed.

Forgetting stealing our money in the name of taxes to pay for their lifestyle, doing dirty deals with their friends, bailing out Banksters and White Shoe Boy gamblers… making the Bigs bigger while wiping out the mom-and-pops.

Just look at what they are doing now.

By their Executive Orders, they shut down the global economy.

Look no further than America.

Trillions of dollars of taxpayer money is going to the big corporations, while the little people are fed the crumbs.

Yet, despite overt socialism for the rich and strict capitalism for the 90 percent, the masses believe what their leaders dictate.

They look up and bow down to Executive Orders from "manipulative and devious" mentally deranged politicians.

Week after week, the **Trends Journal** has provided hard facts and data that prove COVID-19 is not the deadly pandemic the media has hysterically promoted it to be and power-trip politicians have exploited.

The damage that politicians and the mainstream media have caused to civilization is incalculable.

And just as politicians have no exit strategies for starting wars, they have no exit strategy for their COVID-19 War.

While nothing like what is happening now has ever happened before in written history, continually, as I have noted, history is repeating itself: Currency Wars, Trade Wars, Great Depression, World War II; Currency Wars, Trade Wars, “Greatest Depression”… World War III.

When all else fails, they take you to war.

The world economy has failed. The politicians have destroyed it in front of our very eyes for all to see.

Sucking the joy out of life, by “Executive Order,” as they did following 9/11, politicians have imposed dictatorial rules that put us under their command; watching, looking, and listening to everything we do.

As contributing writer Joseph Maxwell discusses in his article “**From Dirty Cash to Digital Trash**” in our 24 March **Trends Journal**, next they will use COVID-19 to get rid of “Dirty Cash” (fiat currency) and force us to use “Digital Trash,” so they know what, where, and when we buy anything… squeezing every penny they can, in the name of taxes, from the workers of Slavelandia.

If we do not unite to fight for life, liberty, and the pursuit of happiness, we will die in politician’s wars of murder, misery, fear, and hatred.

Do your duty: spread the words of freedom, joy, and beauty.

PSYCHOTIC BREAKDOWN, TOTAL CONTROL

Has the world gone mad?

On orders of politicians, over four billion people are locked down.

In the United States alone, some 300 million citizens, "from sea to shining sea," are "sheltered-in-place." To date, 22 million people filed for unemployment.

Multiply that number by the billions out of work across the globe.

Do you know what the impact will be?

No worries. Everything will be fine. The politicians and their expert flunkies know what's best for you.

Just pay attention to the *New York Times*, the "Paper of Record," which declared on Sunday, "Most experts believe that once the crisis is over the nation and economy will revive quickly."

"Most experts"?

They mean, as with the entire mainstream media, the select group of hacks and sellouts they continually quote who support their agenda and political ideologies.

Global Pain and Suffering

In India, before the pandemic panic lockdown, riots and demonstrations were sweeping the nation over lack of basic living standards and government corruption.

The lockdown in India is now extended through 3 May at minimum. With businesses closed down, economic conditions have rapidly deteriorated.

As we have covered in numerous **Trend Journal** articles over the last few months, India's economy had experienced several quarters of slowing economic growth, and millions were losing their jobs.

Therefore, with only 603 people out of a population of 1.3 billion killed by the virus since Sunday (0.0000437 percent), as with South Africa, Chile, and other nations where uprisings against the establishment were escalating… the shutdown of these nations was more politically motivated than health related.

The living conditions in many of these countries are far more deadly than COVID-19. For example, in India last year, some 1.2 million died from air pollution, yet the country was not closed down.

Among those hit the hardest are the millions of migrant workers, who are calling for food aid as soup kitchens are overwhelmed with starving men, women, and children. Several protests have broken out in India over the lockdown.

This is just one example of the worldwide crisis inflicted on billions when data proves the cost of lives destroyed by politicians far surpasses the lives destroyed by COVID-19.

Facts Don't Add Up To The Panic

As we go to press, 171,810, out of a global population of 7.7 billion, have died from COVID-19.

Reports claim the virus has peaked in China, where it first broke out. While their numbers are questioned by the media and politicians, the "official" number of deaths is 4,632 out of a population of 1.4 billion.

Considering 1.8 million Chinese die each year from environmental pollution, China's coronavirus deaths add up to virtually nothing.

Yet, this fact is dismissed as non-essential, and the debate rages that possibly two to three times more Chinese have died from the virus than reported. Those numbers still would pale in comparison to the other diseases and living conditions that kill millions.

Again, we note China and India as nations with the top two largest populations as examples of how information is distorted, packaged, and sold by the media, while ignoring the hard facts that negate the cause for the hysteria they have created.

Keep Your Pants On

Last week, Maryland Governor Larry Hogan declared, “Here in the Washington-Baltimore corridor we’re still heading up that curve… it would really be the worst possible time to put our people out there and endanger them.”

The Governor – another boy born on third base and thought he hit a home run, who’s daddy was a Congressman – now pretending to be a top scientist, proclaimed, “This is going to be one of our most dangerous times ever, this weekend.”

At the time of his announcement, there were 349 deaths in Maryland out of a population of six million or 0.0067 percent.

Enforcing Hogan’s “worst possible time” for people to be violating Executive Orders, the Taneytown Police Department in MD posted this direct threat on Facebook: “Please remember to put pants on before leaving the house to check your mailbox. You know who you are. This is your final warning.”

By Orders of The Government

In the “Sunshine State” of Florida, its Surgeon General, Scott Rivkees, stated on 13 April that despite encouraging news the number of coronavirus cases had levelled off, residents should plan on keeping their social distance and wearing face masks in public for up to a year:

“Until we get a vaccine, which is a while off, this is going to be our new normal and we need to adapt and protect ourselves.” He then added, “As long as we’re going to have COVID in the environment, and this is a tough virus, we’re going to have to practice these measures so that we are all protected.”

As of last Thursday, 663 had died in Florida from COVID-19 in a state of nearly 22 million people or 0.003 percent. The “new normal”?

Emperor of The Empire State

Governor Andrew Cuomo of New York is the “most trusted voice” for news about coronavirus, according to a recent statewide poll. Announced at a 13 April press conference, Cuomo said, “I believe the worst is over if we continue to be smart.”

Despite his good news that the worst was over, the governor put himself back on the royal throne proclaiming, “When is this over? I say, personal opinion, it’s over when we have a vaccine. It’s over when people know, ‘I’m 100% safe and I don’t have to worry about this.’ When does that happen? When we have a vaccine. When do we have a vaccine? 12 to 18 months.”

As part of his plan to keep New York State residents “100% safe,” last Wednesday, Governor Cuomo offered one of his “to be smart” strategies going forward, asking for residents to be “test cases” for vaccine experiments:

“You want to use New York State as a laboratory, we are ready, willing and able. Any way the New York State Department of Health can work with the FDA to reduce that testing period, we are all in and energized and creative and ambitious about it. Anything we can do to accelerate that vaccine, we will do. You need a place to test it in large numbers? Think of New York.”

TRENDPOST: *As we have continually pointed out in previous issues of the* ***Trends Journal****, the self-centeredness of who Cuomo is and how he has the right to dictate is evidenced by both his words and deeds. We have noted that when he issues orders and makes proclamations, as seen from his statements above, it is made with the word “I”: “I Believe,” “I say.”*

*But, when he issues the orders for citizens to use “New York State as a laboratory” and its people as vaccine guinea pigs, for example, he drops the “I” for “We”… giving the people the marching orders, that “****we*** *are ready, willing and able,” and “****we*** *will do what we can do to accelerate that vaccine.”*

TRENDPOST: *A recent survey in Ireland found that a vaccine for COVID-19 is supported by the 65 percent of Americans, while 9 percent said definitely not.*

“Only 65 percent of people saying yes is staggering low given what were are going through,” said Dr. Philip Hyland an associate professor of psychology of Maynooth University, which conducted the survey and is quoted in the New York Times.

“If the 26 percent of people who are saying maybe can be shifted to the yes category, then we would have over 90 percent uptake, which should be enough,” he said.

Thus, those opposing vaccines are dismissed as irrelevant and always absent in mainstream media coverage regarding vaccines, as are medical doctors (not “associate professor of psychology”) disputing adverse effects from vaccinations.

Last Thursday, Governor Cuomo, who renamed “shelter-in-place with his more friendly “on pause,” extended his executive order lockdown he declared on 22 March to 15 May.

Knowing what’s best for the little people, Cuomo said, “This is government [a.k.a. him] saying stay in your house, don’t touch another person.”

“Don’t touch another person?”

Yes, said Cuomo, “These are some of the most life-changing policies government has ever issued.”

The governor also signed an Executive Order ordering everyone to wear face coverings when in a public setting.

TRENDPOST: *On the Centers for Disease Control and Prevention website, it states: “You do not need to wear a face mask unless you are caring for someone who is sick (and they are not able to wear a facemask).”*

Now, they changed it, saying they recommend “all Americans wear a face mask in public – you can make your own using a T-shirt or handkerchief,” as though there is scientific data that playing the masked man, with a handkerchief over ones nose and mouth, will stop the virus.

Neither does the World Health Organization (WHO) endorse widespread mask use.

And, according to Dr. May Chu, clinical professor in epidemiology at the Colorado School of Public Health, wearing a face mask may "impede only about 2% of airflow."

Governor Cuomo was lauded with praise and gratitude for recently launching a "COVID-19 Heroes Compensation Fund" to support healthcare workers who became sick with COVID-19 while working on the front lines at hospitals and clinics.

What's left out of the story by the mainstream American media is that many in New York blame Mr. Cuomo for nine years of continual hospital budget cuts.

Sean Petty, a pediatric nurse and member of the New York State Nurse's Union, said on 3 April, "Andrew Cuomo has repeatedly stated, over and over again, that New York has excess capacity of hospital beds, that it's too expensive and not needed and we need to reduce spending. He said this over and over again throughout his entire tenure… If this budget goes through in April, next year's health and hospitals budget is going to be devastating."

Mr. Petty pointed out that Governor Cuomo wants to slash Medicaid spending to New York hospitals by over $400 million.

Also not mentioned in the coverage of this "heroic" compensation fund for frontline medical workers is that on 9 April, Governor Cuomo announced the deferment of an agreed on 2 percent pay raise for 80,000 state union workers, which includes healthcare workers in state prisons and mental health facilities.

Mary Sullivan, president of the Civil Service Employees Association, reacted by saying, "It's inexcusable to require our workers to literally face death to ensure the state keeps running and then turn around and deny those very workers their much-deserved raise in this time of crisis."

More Fear, Less Evidence

As reported for months in the **Trends Journal**, the early estimates of the number of deaths from COVID-19 are small compared to other killers such as the common flu, air pollution, tuberculosis, cigarette smoking, obesity-related diseases, etc.

We have noted since the beginning of the outbreak how it has been greatly exaggerated by a mainstream media that thrives on drama and conflict and political leaders seizing on the psychotic breakdown from the 24/7 cycle of hyped-up fearful news to impose more authoritarian controls over their citizens.

Now we have further hard evidence.

In Denmark, tests were carried on some 1,500 blood donors, which revealed the mortality rate from COVID-19 is significantly lower than predicted. In fact, the results showed a death rate 20 times lower than that from the WHO.

As the study also pointed out, the approximately 7,000 Danes known to have the virus is a small number compared to those who actually have or have had the virus, since most who get it either have no symptoms or those so mild, they never report it.

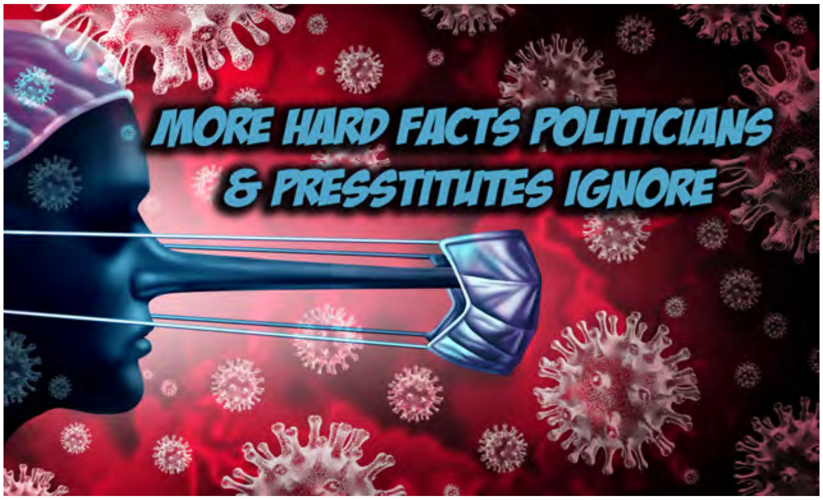
The scientific report estimates the total number of those who likely have had or have the virus to be up to 400,000, thus significantly lowering the percentage of those who actually die from coronavirus or get seriously ill.

To show how the mainstream media filters out not deadly news about the virus and magnifies frightening, exaggerated estimates and predictions, try finding a network, cable news channel, or major U.S. newspaper reporting on the results from Professor Hendrick Streeck, Director of the Institute of Virology at the University Bonn in Germany, who stated in an interview, “There have been NO proven infections while shopping or at the hairdressers.”

Dr. Streeck is leading a research team in one of Germany’s hardest-hit COVID-19 areas. In one home where family members have tested positive, no live virus could be found on any surface, which raises major questions about how in fact the virus spreads.

Based on results thus far, Professor Streeck says the most likely way the virus spreads is at large gatherings where participants are in close proximity over a long period of time, such as sports stadiums and large public gatherings – not at small social interactions.

MORE HARD FACTS POLITICIANS AND PRESSTITUTES IGNORE



As we've been reporting in the **Trends Journal**, when looking at hard data, COVID-19, while a serious health issue, has not proven as yet to be as deadly a pandemic as seasonal flu.

As of 4 April, up to 62,000 Americans have died during this year's flu season according to the CDC, compared to some 44,000 who died from COVID-19. Yet fear and psychosis continue being spread along with coronavirus by hyperventilating media and power-hungry politicians.

The fact is that some 20 percent of those killed by the virus are elderly in nursing homes and assisted living facilities with previous chronic health issues.

This past week, more data has come in showing strict measures such as quarantine need to be focused on elder care facilities, not the general public. It started last February, when we learned of the tragedy in the suburban Seattle nursing home where 35 residents died of COVID-19.

Since then, more reports have steadily come in detailing how nursing homes get ravaged by the virus. Last week, it was reported that in New Jersey, coronavirus has infected almost two-thirds of the state's nursing homes causing over 1,500 deaths.

New York's nursing homes have been harder hit than any other state. As of last Wednesday, 2,690 deaths have been connected to coronavirus. Nearly 25 percent of all deaths from the virus in New York State have been in nursing homes.

While neighboring Connecticut has seen far fewer fatalities, nearly 40 percent of all virus-connected deaths were in nursing homes.

To date, close to 7,000 have died from coronavirus in nursing homes in the U.S. That's about 20 percent of all fatalities attributed to COVID-19 in America.

We have less solid data from assisted-living facilities, retirement and senior communities, and long-term rehabilitation centers, but analysts project the death rates in those will be much higher than in the general population.

And, according to a report from the University of Washington's Institute for Health Metrics and Evaluation, in New York City, people age 75 and older are dying at rates nearly eightfold compared with deaths of those 45 to 64.

Target America: Obesity Kills

Data clearly shows that America's obesity epidemic, reported in a number of previous articles in the **Trend Journal** and in "Ready to Explode," one of our Top Trends for 2018, is why far more have died in the U.S. of COVID-19 than in any other nation.

Studies also show adults, young and old, with obesity are at high risk. Some 70 percent of Americans are overweight and over 42 percent, about 80 million, are obese. Thus, they are much more likely to suffer from diabetes, high blood pressure, and chronic heart disease, all of which make them prime targets for COVID-19.

A new study published this month in the Oxford University Press medical journal *Clinical Infectious Diseases* shows patients younger than 60 with a BMI in the 30-34 range ("obese") who contracted the virus were being admitted to hospitals at double the rate of non-obese peers, and, once in a hospital setting, they were nearly twice as likely to need the resources of an intensive care unit.

"Obesity is more important for hospitalization than whether you have high blood pressure or diabetes, though these often go together, and it's more important than coronary disease or cancer or kidney disease, or even pulmonary disease," said Dr. Leora Horwitz, director of the Center for Healthcare Innovation and Delivery Science at NYU Langone.

More confirmation that COVID-19 is primarily a health issue for the elderly and obese comes from a second study conducted by NYU doctors and researchers, which was published on 12 April. The report showed the strongest predictor of the need for hospitalization from COVID-19 was being older than 75, second strongest was being 65-75, and the third most likely factor was being “severely” obese.

In Louisiana and southern Mississippi, 60 percent of hospitalized COVID-19 patients were obese.

Following the coronavirus outbreak in China, as we have reported, of 17 patients who died, 15 were either obese or overweight.

In Lille, France, some 50 percent of COVID-19 patients were obese.

PUBLISHER’S NOTE: *Indeed, the data of obesity vulnerability to viruses has been well documented.*

In 2011, the Center for Infectious Disease Research and Policy published a report referring to a 2009 study by the Journal of the American Medical Association (JAMA). The study showed “Half (51%) of the patients older than 20 who were hospitalized were obese. Of the 92 patients who died, 56 (61%) had BMIs of 30 or more and 28 (30%) had BMIs of 40 or more. The prevalence of BMIs of 40 or more in the patients in the case series was 2.2 times and 1.5 times greater than estimated for the California and US populations, respectively."

CURE WORSE THAN THE DISEASE?

As reported in last week’s **Trends Journal**, the mass shutdown of the global economy is having the most drastic effects on the poor and middle class.

In the U.S., the wealthiest country in the world, aerial photographs show miles-long lines of cars seeking much-needed food bank handouts.

Over 22 million Americans have filed for unemployment in a system incapable of dealing with the massive request load. That number of lost jobs, 22 million, interestingly enough, approximates the number of jobs created over the past nine years.

COVID-19 is making clear what astute observers of the American economy have known for over a decade: the impressive rise of the stock market along with low unemployment and an economy championed as creating the longest expansion in history was a mirage for the vast majority of U.S. workers.

While the wealthiest 1 percent were reaping record stock profits and corporate executives were cashing in million-dollar bonuses, average Americans saw zero percent growth in their wages. In fact, median household income is at 1999 levels… and it will fall much lower as a result of the economic lockdown.

Politicians were well aware – or should have been well aware – when they shut down the U.S. economy from its “purple mountain majesties” to across “fruited plains” and throughout “amber waves of grain” that four out of ten American adults didn’t have the financial ability to cover more than $400 in unanticipated expenses.

About half of all U.S. households have zero emergency savings, according to the Federal Reserve.

Governors deciding on their own what were “essential” businesses and those “non-essential,” which could be shut down, either knew or should have known that according to the Pew Research Center, “Today’s real average wage (that is, the wage after accounting for inflation) has about the same purchasing power it did 40 years ago. And what wage gains there have been have mostly flowed to the highest-paid tier of workers.”

Mayors of large American cities had to have known that over the past few decades, millions of Americans have been forced to spend more than a third of their earnings on rent and wouldn’t be able to handle an economic shutdown.

The 22 million Americans thrown out of work by the national coronavirus shutdown, even if they get the $1,200 per person promised by Washington, will do little to salvage their financial distress.

According to a U.S. Chamber of Commerce survey, some 25 percent of all the small businesses in the U.S. are two months away or less from going out of business and not reopening after the lockdowns are lifted.

According to Lindsey Piegza, chief economist at Stifel Fixed Income, “Going forward, as we continue to keep the economy closed, more than 45 million Americans are expected to lose their job with the unemployment rate potentially peaking near 30 percent.”

A McKinsey report released this past week noted the “unfolding public-health and economic disaster” of the national lockdown, which will “disproportionately impact black Americans as well as other minorities and immigrants.”

TREND TRACKING LESSON: “THINK FOR YOURSELF”

The motto of the **Trends Journal** is “Think For Yourself.”

The masters of propaganda, however, slip in words and thoughts to direct readers and viewers with words and phrases that subliminally or overtly do the thinking for you.

There is a new phrase being drummed up by mainstream media and which is starting to proliferate in news reports, websites, and Twitter: the “Ostrich Alliance.”

As reported in the *Financial Times* on 16 April:

> "While most of the world has taken drastic action to fight the spread of coronavirus, four leaders stand apart for their continued denials of the threat the pandemic poses.
>
> Brazilian president Jair Bolsonaro, Belarus strongman Alexander Lukashenko, Turkmenistan's autocratic ruler Gurbanguly Berdymukhamedov and Nicaraguan dictator Daniel Ortega have all refused to take coronavirus seriously."

Point #1: The *Financial Times* omitted Sweden's Prime Minister Stefan Löfven, who is not-so-hated by the western media establishment.

As reported in last week's **Trends Journal**, Löfven has not taken "drastic action to fight the spread of coronavirus":

> "In Sweden, families can be seen eating on benches beneath the giant statue of the Viking God Thor in Stockholm's Mariatorget Square.
>
> Nightclubs are open, with gatherings allowed up to 50 people. While citizens are adopting practical ways to mitigate the spread of COVID-19, all actions are voluntary.
>
> It is reported that citizens are avoiding non-essential travel and are maintaining more distance than normal from others, but they are out and about, and businesses have not been forced to shut down."

Point #2: While Brazil is not loved by the media and the west's politicians, those out of favor, for example, Belarus President Alexander Lukashenko, is labeled a "strong man."

Noted in last week's **Trends Journal**, instead of shutting down Belarus's economy, Lukashenko encouraged his citizens to "play hockey, drink vodka (except at work) and take two saunas a week," warning that lockdowns imposed on most countries would crush their economies.

And while the vast majority of the world does not know where Turkmenistan is or can pronounce it's leaders name, *FT* painted him an "autocrat" and Nicaragua's president a "dictator."

Agendas for Sale

Point #3. The *FT* article is based purely on what the *FT* believes, while ridiculing those who do not agree and denouncing them for using their political power… and praising politicians with whom they agree.

For example, when it comes to dealing with the virus, if President Lukashenko, who has not shut down the economy, thereby throwing millions out of work and not forcing citizens to lock down in their houses, is referred to as "strongman," then what is the appropriate description for Governor Andrew Cuomo and the 45 other heavy-handed "Executive Ordering" governors who have and virtually closed down their entire states and seized more authoritarian control?

Point #4. Adversarial labeling by the mainstream media of those they support and those they dislike rather than be the objective "fourth estate" has become the norm.

In a 15 April *Wall Street Journal* article, they, too, took a shot at Brazil's Bolsonaro for not closing down his country, stating, "The number of people testing positive for Covid-19 has risen to 28,320 and the death count has topped 1,700. That is the highest count in Latin America."

Not mentioned is that Brazil, with a population of 212.6 million, has more people than any other country in Latin America and is, in fact, the sixth most populated country on the planet.

Furthermore, the number of Brazilians dead from coronavirus to the general population equals 0.0008 percent.

TRENDPOST: *For the record, according to data published in The Guardian, the countries which have suffered the most from the pandemic are the U.S., China, Italy, Spain, Germany, and the UK. All are in lockdown.*

To date, there is no quantitative or scientific data that the countries which have refused to impose severe national restrictions are suffering any more from COVID-19 deaths per capita, despite, according to mainstream media, having leaders who are "right-wing," "authoritarian," "strongman" and "dictator."

Instead of pasting negative labels on leaders bucking the establishment, the media would do well to follow Belaruse leader Lukashenko's observation: "But this will end, and then we we'll see who was right and who was wrong."

The Way of the World

Point #5: In the U.S., the mainstream media uses a label strategy to bundle all those who oppose the lockdowns, branding them to make it seem they are all from one political tribe.

Recent articles from mainstream media:

- *AP News*, 15 April: “Far-right Politicians Label Lockdowns Anti-Constitutional.” The article goes on to portray people protesting state lockdowns as being out on the political fringes, including the quote of one protestor, “Quarantine is only supposed to be for sick people, not mandatory for healthy law-abiding people.”

- *NYT*, 17 April: “Trump gives Right-Wing Protesters a Megaphone.” The article states, “The pressure to reopen the economy comes amid skyrocketing joblessness claims and an unemployment rate that is approaching 17 percent, higher than any mark since the Great Depression.”

“Far-right”? “Right-Wing”?

What about all the people out of work who can’t pay bills, businesses going bust, and who are tired of being locked up, while the COVID-19 death rate pales to Washington’s earlier projections of one million, then 250,000, and now an estimated 61,000… or a bad year of the flu.

Why the does the media paste simplistic labels on those who are protesting their loss of liberty and freedom… and their homes and livelihoods… as right-wingers?

Because they’re Presstitutes who get paid to put out by their corporate pimps.

Presstitute Proof: Read All About It

As we have long reported and documented in the **Trends Journal**, mainstream media TV/cable news has been in sharp decline, with only a few hundred thousand to a few million at most tuning into primetime news, in a nation of 330 million.

Never letting a made-up crisis go to waste, CNN seized the COVID-19 opportunity:

Ratings Soar, Ads Vanish at CNN
Pandemic coverage boost viewership

> "On a recent conference call, CNN chief Jeff Zucker urged editors and producers at the network not to shift focus from coronavirus new updates despite weeks of wall-to-wall coverage of the pandemic.
>
> 'You need to stay on the news,' Mr. Zucker said, according to a person who listened. 'People are coming to CNN for the news right now.'
>
> TV ratings suggest his hunch was on target. CNN and other cable news outlets could scarcely imagine that anything could juice viewership like the 2016 U.S. presidential election and its aftermath; but ratings have soared during the pandemic, reaching levels well above those when 'Russian interference' and 'Mueller report' dominated the news.
>
> CNN has averaged 2.2 million total viewers in prime time through the first week of April, more than double its viewership in the fourth quarter of 2019, and roughly 57% higher than its election-season peak, according to Nielsen data. Fox News is up nearly 50% since the end of last year to over four million viewers, increasing its lead over its two main rivals. MSNBC has seen the smallest lift. The three networks' websites all saw big audience gains, too. – *Wall Street Journal*, 16 April

By their deeds you shall know them. As we have noted since the beginning of coronavirus, the media pumped up the hysteria and Mr. Zucker proves it… and the masses bought it.

Don't You Dare Protest

Point #7: As detailed, anyone opposing the establishment is labeled and dismissed as being a traitor in the COVID-19 War.

Yesterday, not only was that made perfectly clear, it further illustrates the spreading police state implications for those opposing the draconian measures imposed on the working people by politicians:

Facebook Puts Limits on Protest Organizers

> "Facebook Inc. is banning posts and groups promoting anti-lockdown protests that don't comply with government health directives, as organizers of those events seek to recruit new members on social media.
>
> Dozens of protests have taken place in recent days, with participants complaining of shelter-in-place restrictions and pushing for state governments to allow more freedom to return to normal activities as the coronavirus pandemic plays out. Most of the events have been relatively small, but have drawn outsize attention on social media as the debate about when and how to reopen the economy becomes increasingly political." – *Wall Street Journal*, 20 April

The article went on to say Facebook removed content related to anti-lockdown protests planned in California, New Jersey, and Nebraska, and quoted a spokesperson who said, "Events that defy government's guidance on social distancing aren't allowed on Facebook."

The *WSJ* noted, "Facebook's decision to ban content that promotes events that risk defying health restrictions is part of a series of moves it has made to limit the spread of what it sees as misinformation and harmful content related to the pandemic. Some of the content also attempts to erode trust in public-health authorities, who say social distancing rules have slowed the spread of the virus and reduced the number of deaths attributable to it."

TRENDPOST: *For starters, the WSJ notes the "debate about when and how to reopen the economy becomes increasingly political."*

They fail to note the closing down of the economy was totally political!

Moving on, they quote Facebook saying, "events that defy government's guidance on social distancing aren't allowed on Facebook."

Therefore, everyone must obey Executive Orders that are destroying their lives and livelihoods and not have the Constitution or Bill of Rights to protest them, legal or not. Government gave the marching orders; Facebook declares all must march to them.

Facebook has declared itself the highest authority by stating it "will limit the spread of what it sees as misinformation" when in fact it censors freedom of *speech and freedom of assembly while limiting hard facts and scientific data that dispute "what it sees as misinformation."*

What Facebook, of the highest order, "will limit the spread of what it sees as misinformation"?

What about hard facts and scientific data?

And, how dare anyone would attempt to "erode trust in public-health authorities?"

It's as though their word is that of God.

***TREND FORECAST:** Go back to the 7 April **Trends Journal** cover: "DEMOCRACY IS DEAD."*

What we are witnessing now is unprecedented in modern American history.

Protests are banned. Politicians issue draconian, dictatorial rules that must be followed. The media overtly bans all those they don't agree with.

As economic conditions deteriorate, social unrest will dramatically escalate and, as proven by Facebook, government dissent, i.e., not following the orders of mentally deranged politicians who are "manipulative and devious typically to gain advancement" will be prohibited.

SOME AMERICANS FIGHT THE SHUTDOWN

Last Wednesday, Michigan residents went to the state capitol to protest Governor Gretchen Whitmer's state shutdown, chanting "We are not prisoners."

Called "Operation Gridlock," the rally attracted an estimated 4,000 people, mostly in cars, voicing anger over Governor Whitmer's "stay-at-home" orders, which ban residents from visiting any other home except for taking care of a relative or dropping off children.

In addition, a group of residents and a local business filed separate federal lawsuits claiming the governor's orders violate their constitutional rights.

In response, Governor Whitmer called the protests "the kind of irresponsible action that puts us in this situation where we might have to actually think about extending stay-at-home orders which is supposedly what they are protesting."

Over the past week:

- Last Thursday, about 100 protestors interrupted a press briefing by Governor Andy Beshear with the chanting of "open up Kentucky." Other chants included "We want to work" and "facts over fear."

- Last Friday, dozens of demonstrators in Oregon drove around the capital, Salem, honking horns, demanding that Governor Kate Brown re-open the state's economy. The governor made it known days before the rally that she will not open the economy or ease stay-at-home restrictions until there's a clear decline in coronavirus cases and data making her confident that going back to normal is safe.

- On Saturday, in Austin, Texas, hundreds chanted, "Fire Fauci" as they gathered outside the state capitol. Governor Greg Abbott has announced plans to slowly end the shutdown beginning last Monday when state parks were re-opened under the stipulation that people gather in no larger numbers than five, wear masks, and maintain social distance.

- Over 2,000 Washington State residents joined a rally in the capitol, Olympia, last Sunday to voice opposition to Governor Jay Inslee's ban on gatherings and closing down of all non-essential businesses. One rally organizer stated, "Shutting down businesses by picking winners and losers… are violations of the state and federal constitution."

- Also last Sunday, in Denver, hundreds came together to demand Governor Jared Polis end the shutdown. Among signs held up by protestors were "End the virus, not the economy," "Fear is the real virus," and "Go to China if you want communism." Confrontations broke out between protestors in cars and health care workers out on the streets in a counter-protest.

Protests also occurred outside state capitals in Pennsylvania, Florida, North Carolina, Virginia, Minnesota, Maryland, New Hampshire, Idaho, California, and New York.

Responding to the growing unrest around the country, Dr. Anthony Fauci, a key member of the White House coronavirus task force, said in an interview that any re-opening the economy now or the very near future would "backfire."

TRENDPOST: *Believing in their political leaders and ignoring the hard facts and statistical data, the vast majority of Americans continue to support stay-at-home orders and the continued shutdown of most businesses.*

On Monday, a Yahoo News/YouGov poll showed that 60 percent of Americans oppose the protests while 22 percent are in favor and 18 percent said they were unsure.

ECONOMIC UPDATE

U.S. MARKETS

The Dow shed 592 points yesterday, in the wake of a historic crash in short-term oil prices, with benchmark West Texas intermediate crude closing at negative

$37.63 on Monday… the first time oil futures had not only reached, but sunk, below zero.

The market selloff continued today with indexes across Asia, Europe and the U.S., down over 2 percent on average, with the Dow falling 630 points, bringing its two-day drop to over 1,200 points.

Gold closed at $1,684, edging down from Friday's $1,716 mark.

Bitcoin settled at 6,875 after closing Friday at 7,096.

Brent crude closed at $19.89 a barrel and West Texas Intermediate fell to $13.22 a barrel.

TREND FORECAST: *As we have continually noted with hard facts and quantitative data, the driving force for the equity market rebound that drove the markets up some 15 percent over the past two weeks, its best performance since 1938, has been the Federal Reserve and U.S. government's unprecedented money pumping injection into the financial system.*

These schemes are unsustainable. We maintain our forecast that equities will sink in double bear territory, down some 40 percent from their record high.

On the gold front, while it has pulled back from last weeks $1,716 high and now is trading in the $1,680 per ounce range, it remains a strong safe-haven asset.

We maintain our forecast that when gold stabilizes above the $1,740 per ounce range, it spike to $2,000 per ounce.

TREND FORECAST*: The "Greatest Depression" has begun.*

Oil's unprecedented selloff that saw West Texas Intermediate contract for May delivery falling below zero for the first time in history tells the economic story. In essence, by prices falling into negative territory and storage capacity filling up, producers would pay buyers to take the excess oil off their hands.

With demand plummeting as a result of politicians around the world locking down people and closing down businesses, crashing oil signals how deep, hard, and fast the global economy is sinking.

The International Energy Agency warned that demand in April will fall nearly 30 million barrels per day lower than a year ago, hitting levels last seen in 1995.

Today, international benchmark Brent crude traded 23.5 percent lower at $19.70 per barrel. Earlier in the day, it hit its lowest level since December 2001, before paring some of those losses.

Oil Market Squeezes U.S. Independents

Oil prices languishing at multi-decade lows, and record production levels set last month, are forcing U.S. independent producers to shut in wells and hundreds are likely to sell out or close up shop.

In west Texas and western Canada, spot market prices recently dipped below $10 a barrel, a price not seen in more than 20 years.

Meanwhile, U.S. consumption of petroleum products fell 19 percent during the week ending 3 April, a 30-year low, according to the U.S. Energy Information Administration.

Texland Petroleum, a 40-year-old company pumping 7,000 barrels a day from Permian shale in west Texas, is shutting in all of its 1,211 wells by May because it can't find buyers; the world's oil market is brimming with unsold crude.

The Permian shale beds account for about 40 percent of current U.S. oil production.

"We've never done this before," said Jim Wilkes, Texland's CEO. "We've always been able to sell the oil, even at a crappy price."

Canada's tank farms and other storage units were so full earlier this week that they could take only about another four days' production, according to Genscape, an energy analysis firm.

"We've been told by two of my markets that they won't take my production in May because there's nowhere to put it," said Russell Gordy, who has wells in three western states and the Gulf of Mexico. "We'll have to shut in most of our production."

Continental Resources, a major player in Oklahoma and North Dakota, has announced production cuts of about 30 percent in April and May and the closure of 400 wells that can't support the cost of pumping oil out of the ground.

Baker Hughes, a major oilfield supply company, is slashing spending and restructuring its operations because of vanishing business. The new plan will trim $1.5 billion from its first-quarter earnings. The company also is taking a $15-billion write-down.

Texas independent producers have petitioned the Texas Railroad Commission, which governs the state's oil and gas industry, to mandate production cuts statewide.

At a 14 April public hearing, producers told the commission that if the state did not force production cuts for the industry across the board, hundreds and perhaps thousands of small companies could go bankrupt and tens of thousands of jobs could disappear.

"If the… commission does not regulate… we will disappear as an industry," said Scott Sheffield, CEO of Pioneer Natural Resources. "The commission does not have any wiggle room to do nothing in the unprecedented, disastrous circumstances of today."

Major companies such as Marathon Oil oppose mandated cuts, as do the American Petroleum Institute, the Texas Oil and Gas Association, and the Texas Independent Producers & Royalty Owners Association.

"The shale revolution would not have begun here in Texas without free market principles," said Lee Tillman, Marathon's CEO. "When a vocal minority takes a position in favor of artificial market manipulation that is so far removed from the consensus of a vast majority of operators, one can only surmise that their motives and objectives are primarily company-specific as opposed to broadly industry-supportive."

The commission could make its decision this week.

PUBLISHER'S NOTE: *The oil and gas industry has long had a love-hate relationship with regulation. When times are good, producers complain about government meddling in their business; when times are bad, producers want regulators to save them.*

Today, following the steep oil price selloffs, President Trump tweeted, "We will never let the great U.S. Oil & Gas Industry down. I have instructed the Secretary of Energy and Secretary of the Treasury to formulate a plan which will make funds available so that these very important companies and jobs will be secured long into the future!"

*Despite these bailout measures, as we have detailed in the **Trends Journal**, many producers are already deep in debt and these crashing problems have the potential to sink even the biggest oil players into bankruptcies.*

Moreover, again, as we have noted, there will be massive social unrest in oil-rich countries, both rich and poor, as the "Greatest Depression" takes a great toll on their already weakened economies.

PAYCHECK PROTECTION PROGRAM PROTECTS FEW

The Federal Reserve's $349-billion Paycheck Protection Program, or PPP, which was designed to lend money to small businesses to fund their payrolls during the economic crisis, saw its funding claimed within minutes of applications becoming available.

The Bank of America, which manages a portion of PPP money on behalf of the Federal Reserve, received over 10,000 applications on the first day the applications were available. "We didn't even get through the first five minutes" before the amounts applied for exceeded the bank's share of available funds, said a bank executive.

In all, the bank received more than 60,000 applications.

By the end of 15 April, the program had allotted more than $315 billion to more than 1.7 million applicants.

Economists had estimated the program needed $1 trillion to meet small businesses' demand for the help – about three times the amount funded.

At this writing, Congress is negotiating another round of program funding, said to be more than $250 billion.

Democrats have festooned the new measure with plans to increase the budget for food stamps and for aid to state and local governments, among other steps, in addition to new payroll loans for small businesses.

Republicans have balked, wanting to speed the aid to businesses and debate other issues separately.

Early tallies show the manufacturing and construction industry gathered about 14 percent of early allotments, the largest share. Hotels and restaurants, which have laid off far more people, received less than 10 percent.

The loans were first come, first served, so those who applied soonest got the money.

TREND FORECAST: *Considering the scope and depth of the national lockdown, of those businesses, particularly in the restaurant, travel, and hospitality sectors that do survive, most will experience negative to slow growth for years to come.*

U.S. HOUSEHOLDS PUSHED TO THE BRINK

The current economic crisis is bringing the rock and the hard place closer together for millions of American households.

In December 2019, weeks before the economic shutdown and tidal wave of unemployment, surveys found that 40 percent of U.S. households lacked the cash to manage a $400 emergency expense. About 60 percent couldn't borrow enough or cash in enough assets to meet three months of basic expenses.

Financial assets owned by households earning the bottom 20 percent of incomes have shrunk by 34 percent since the beginning of the Great Recession in 2008. Middle-income earners are only 4 percent better off now than then.

Debt among the poorest Americans doubled during the housing bubble of the early 2000s, according to Federal Reserve data. Many then spent years paring down those debts, giving them little or nothing to set aside in savings.

Data shows that income for all but the highest earners has been virtually stagnant, or actually declining, for more than 20 years.

Now 22 million Americans are newly out of work, with the U.S. economic shutdown erasing the same number of jobs that were created in the nine-and-a-half years before the pandemic began.

That shutdown has taken the hardest toll on those earning the least: low-level retail and food-service workers, where full-time employees in both categories gross about $27,000 a year.

With jobs disappearing higher up the organization chart, even more workers are seeing their savings, or even their hopes of saving, disappear.

The shutdown is highlighting the two pre-coronavirus American economies.

One could boast the lowest unemployment rate in 50 years, stock markets at record highs, and the longest economic expansion on record.

The other is a patchwork of part-time jobs with no benefits, stagnant wages, shrinking purchasing power, and more and more workers consigned to the gig economy, where there is no certainty of another payday and employee benefits are a fantasy.

Since this century began, workers' compensation adjusted for inflation has decreased by about $3,000, according to the McKinsey Global Institute.

That has led to an economy staffed by the working poor.

Seven of every ten people enrolled in publicly-funded health care in New England were employed as of February, as were half the people who apply to the government for temporary cash assistance.

Many of the working poor spend at least half their income on housing costs; a rising proportion of middle-income families spend at least a third of their income on rent or house payments.

The 2017 federal tax cuts were promoted as a way to give corporations more cash to improve worker productivity and raise wages. However, studies show that businesses have used at least $1 trillion of the cuts each year to buy back their own stock, raising share prices and fattening executives' bonuses.

Destination: Home, a California nonprofit working to prevent homelessness, had a pool of $18 million to help persons impacted by the economic lockdown. The agency received 4,500 requests in three days and had to stop taking applications.

"This is incomprehensively catastrophic," said Jennifer Loving, the agency's CEO.

PUBLISHER'S NOTE: *The virus pandemic hasn't shut the economy, destroyed careers, and diminished people's lives. Politicians' reaction to the virus did that.*

Measures to quarantine or sequester high-risk persons – the elderly, the obese, those with chronic health conditions – would have minimized deaths while keeping businesses open, keeping people working, and saved incalculable hardship and debt that will endure for a lifetime.

DOLLAR UP AS ECONOMIES GO DOWN

On 15 April, the dollar gained an additional 0.8 percent in value against a collection of 16 other major currencies.

The dollar was strong enough to pull investors away from gold, the price of which retreated 1.4 percent on the day.

Several factors drove investors to the safety of the dollar:

- Stimulus money from the U.S. Federal Reserve has once again sharpened demand for dollars;
- Commodity prices have plunged along with manufacturing activity;
- Oil prices have hit depths not seen in more than 20 years, with no meaningful rebound in sight;
- Developing countries are scrambling for dollars needed to pay their dollar-denominated foreign debt;
- Loans to the governments of Greece, Italy, Portugal, and Spain, the economies of which were weak before the pandemic struck, became even riskier now, sending more investors to the dollar's safe harbor.

The dollar's value rose dramatically in March as the global economic lockdown took hold but had remained relatively stable for first two weeks of April.

TREND FORECAST: *The dollar is strong because other currencies weaken as their central banks funnel cheap money into their economies. But the dollar's unusual strength won't last indefinitely, since the U.S. budget deficit will hit an unprecedented $4 trillion this year after Congress passes additional bailouts.*

Indeed, it was big economic news at the beginning of the year with worries of a $1 trillion dollar per year deficits. Thus, as the dollar weakens, gold prices will rise in concert.

RETAILERS ON THE ROPES

In March, U.S. industrial activity slowed by 5.4 percent from February, the biggest month-to-month drop since the end of World War II. Retail sales shrank 8.2 percent from February, the greatest single monthly decline since 1992 when records began to be kept.

Spending in restaurants and bars was off by 25 percent, as were vehicle purchases.

Sales at clothing stores were halved.

The previous record monthly pullback in retail sales was late in 2008, when sales contracted by 4 percent for two consecutive months. Analysts say April's decline could surpass that number.

Groceries were a bright spot, with sales soaring 27 percent. Walmart and Target reported about 20 percent greater sales as consumers laid in supplies of cleaning products and other necessities.

Many analysts think, however, that panic buying has now begun to ease and the spike in sales of those necessities will soften.

Before the economic lockdown, America's 16 million retail workers made up a tenth of the entire U.S. workforce; only health care employed more people. Now, by some estimates, a quarter of retail jobs are in limbo or have permanently disappeared. More are likely to follow.

Appliance chain Best Buy has laid off 51,000 hourly workers from its 125,000-person labor force; the cut encompasses almost all part-time employees.

The Federal Reserve said businesses in the aggregate have indicated that they expect economic conditions to worsen and will lay off more workers in the weeks ahead.

That outlook is underscored by the number of retail chains not making their rent payments.

Dick's Sporting Goods, Petco, Staples, and Victoria's Secret are among the major retail chains that, as of 14 April, had not paid their rent for the month.

Mall owners with "essential" tenants such as grocery stores and pharmacies have collected as much as 60 percent of their April rents within the usual two-week grace period at the beginning of a month, according to Marcus and Millichap, a real estate consulting firm.

Malls with a greater concentration of "non-essential" stores such as jewelers or fashion boutiques collected an average of no more than 25 percent, the consulting firm reported.

Many commercial landlords have expressed willingness to work with locally-owned businesses that have been financially damaged by the economic shutdown.

But many also are less patient with large chains that landlords believe could pay but are choosing not to as part of a strategic decision to hoard cash as long as possible.

Staples has halted rent payments, saying the chain has suffered a severe drop in sales; landlords say competitor Office Depot has continued to pay its rent. Petco has stopped paying rent, citing the need to pay employees and the high cost of keeping stores hygienic; landlords say rival chain PetSmart has paid its stores' rents.

Some landlords are threatening to declare the chains in default of their leases and begin legal proceedings.

A few chains have countered by claiming the economic shutdown is a “force majeure,” an event beyond their control that relieves them of meeting contractual obligations.

Smaller retailers are facing even longer odds. A majority of stores employing 12 or fewer people report having less than one month’s cash on hand. Two-thirds of small business owners can endure a crisis that lasts a month, according to a recent survey; only a third said they could survive a four-month lockdown.

“The good news is that we will come out of this with some degree of pent-up demand,” said Ellen Zentner, Morgan Stanley’s chief U.S. economist. But there “are a lot of caveats,” she added.

TREND FORECAST: *Unsold goods in a frozen economy with massive unemployment will lead to falling prices or deflation. While a little deflation is good for consumers and can help clear unsold inventory, demand will remain weak as unemployment rises and debt burdens weigh down consumers.*

In fact, “yard sales” will proliferate across the nation as consumers sell off what they no longer “must have” to raise money as the “Greatest Depression” sinks them deeper into poverty.

NEW YORK FED TO CUT BACK ON REPO LOANS?

Fact or fiction? The Federal Reserve Bank of New York, which artificially propped up the equity markets by pumping in several trillion dollars beginning last

September, announced last week they "soon" will begin to reduce the amount of money it makes available to trading houses with short-term "repo" loans.

In either a state of denial or illusion, the bank cited improved money-market conditions as cause for the change.

Specifically, beginning 4 May, the bank will offer a morning round of repo loans but will no longer offer another in the afternoon. It also will offer three-month repo loans once a week, no longer twice.

The bank assured investors it will keep its repo operations "flexible" to respond to changes in market conditions, i.e., artificially inflate the markets as much as possible.

Big Banks Seeing Big Loan Losses

Bank of America, Citigroup, and Goldman Sachs together were hit by $12.8 billion in defaulting loans during the first quarter of this year. JPMorgan Chase and Wells Fargo reported loan losses totaling $12.3 billion. JPMorgan and Wells Fargo have each established extra pools of money to offset loans that go bad as a result of the current economic crisis.

JPMorgan added $6.8 billion to its offset fund, raising the total to $8.29 billion while warning more might still be needed.

The bank said the amount was based on the assumption that unemployment would pass 10 percent in the second quarter and the U.S. GDP would decline at an annualize rate of 25 percent during the period.

The bank's analysts now forecast, however, 20 percent unemployment and a 40-percent annualized rate of decline.

Wells Fargo sequestered $3 billion, bringing its loss fund for personal and commercial loans to $3.83 billion.

Citigroup and Goldman Sachs both reported a 46-percent reduction in first-quarter income; Bank of America's was down 45 percent.

Big banks' share prices lopped off 3.7 to 6.3 percent on the news.

Banks have to assume that "we'll be operating into a recession into 2021," said David Solomon, Goldman CEO. That likely means a long period of significant numbers of loan defaults.

In the four weeks, 22 million U.S. workers have filed for unemployment benefits. About two million households have missed mortgage payments, according to some estimates.

Workers were short of cash before the virus struck because many had been running up credit card debt and tapping home equity as prices rose faster than wages in recent years.

Both Wells Fargo and JPMorgan have established programs to help troubled customers, such as forgiving late fees or suspending monthly payments.

Wells Fargo has heard from customers holding more than a million loans that their payments will be late. JPMorgan is seeing the number of late-paying credit card accounts spike.

Corporate clients have tapped credit lines to hoard cash, giving both banks a 6-percent boost in loan business and pushing the value of each bank's loan portfolio above $1 trillion.

TREND FORECAST: *The too-big-to-fail banks that got nearly $30 trillion in secret Fed injections to prop them up at the onset of the Panic of '08 got even bigger... and they keep getting bigger.*

According to the Financial Stability Board, a decade after the financial crisis, the world's largest banks raised more than $1.5 trillion in capital, ten times higher than a decade earlier.

During that same period, America's three largest banks, JPMorgan Chase, Bank of America, and Wells Fargo, have seen a 180 percent increase for a total of over 2.4 trillion.

Therefore, considering the banking powers that run and rule the global economies, we forecast the biggest banks will get bailouts, while smaller ones go under.

U.S. HOME CONSTRUCTION PLUMMETS 22 PERCENT

Builders broke ground of 1.2 million new housing units in March, compared to 1.56 million in February. That's a decline of about 22 percent as the U.S. housing industry enters its' busiest construction season of the year.

Construction of new single-family homes dropped 17.5 percent; apartment and condo starts plummeted 32.1 percent from last month, according to the U.S. commerce department.

March also saw a 6.8-percent contraction in construction permits granted in March, indicating the construction will slow further in April and May.

New home completions declined 6.1 percent from February, indicating thousands of partially-built dwellings have been abandoned. The rate was 15 percent among single-family homes. This could mean "ghost developments" of half-built houses that couldn't be completed because developers were unable to sell the houses or sustain their financing.

March's housing plunge was the worst since March 1984, when new home construction retrenched by 26.4 percent.

Home builders are losing confidence as fast as they lose projects.

A survey among builders conducted by Wells Fargo and the National Association of Home Builders found that builders' confidence cratered from a reading of 72 in March to 30 in April, the greatest single monthly fall since the index began in January 1985.

A rating above 50 is positive, below 50 signals a glum outlook.

The rating of 30 is the first negative rating since June 2014.

TREND FORECAST: *We maintain our forecast for a real estate depression.*

Already, sales of existing homes fell a wider-than-expected 8.5 percent in March, according to the National Association of Realtors' index.

And, the National Association of Realtors' estimates sales could decline 30 percent to 40 percent.

There will be hot spots, however, to buy in both residential and commercial real estate… and warehouses is one of them.

Hot Real Estate Investment: Warehouses

Warehouse owners and developers see companies needing more storage space – not only now as consumer demand vanishes for many products already made, but also in the future.

Observers are betting the economic "new normal" will involve businesses keeping more raw materials and finished products on hand as a safety precaution to keep up manufacturing and sales – and to keep workers employed – if another pandemic strikes.

Flexe, a Seattle company that finds storage space for businesses, says retailers are grabbing warehouse space to store their wares as they shut brick-and-mortar stores. Online companies that sell to consumers are seeing business boom, requiring them to have more goods on hand ready for shipment. Those goods have to be stored.

Some analysts believe the greater demand for warehouse space is permanent.

During the lockdown, they contend, consumers will develop buying habits that will persist, such as buying groceries online and stockpiling extra cleaning supplies and toilet paper.

Over the next five years, 75 to 100 million new square feet of temperature-controlled warehousing will be needed as buying food online becomes standard for more people, according to CBRE Inc., the former Coldwell Banker realty chain.

Walmart sold almost $900 million in groceries, a spike of 21 percent above February and almost double that of March 2019, according to 1010data, a company that tracks credit- and debit-card sales.

HIGHER EDUCATION GOING LOWER

As the pandemic spreads, the aftermath is forcing colleges to face a future that could be markedly different from the immediate past.

High tuition costs, the prospect of lifelong debt, and an uncertain job market already had many students rethinking their choices in post-secondary education, wondering if college is worth the cost. Now the economic lockdown's effects are forcing those choices for many.

Students planning on four-year degrees at glamorous, faraway universities instead are opting, by choice or necessity, for state schools nearer home; many are turning to two-year programs at community colleges that will prepare them for jobs quickly.

Some may completely forego education beyond high school.

At the University of Chicago and Iowa State University, students are petitioning the schools to cut tuition in half for at least as long as the pandemic lasts.

Universities also are bracing for the loss of foreign students, especially from Asia, who usually pay full tuition and often come from well-to-do families or have their costs paid by their governments.

The American Council on Education has predicted that U.S. college enrollment will shrink by 15 percent in the next academic year and 25 percent among foreign students, depriving colleges and universities of $23 billion in revenues. Some major institutions already are expecting to lose $100 million or more from this spring's semester.

Congress's $2.2-trillion bailout fund allots $8 billion in direct payments to colleges and universities.

The lost funds would represent a major share of the $650 billion in revenues that U.S. higher education generated in the 2016-2017 academic year. Colleges and universities are the largest employers in California, Iowa, and Maryland; lost students and income would mean more lost jobs.

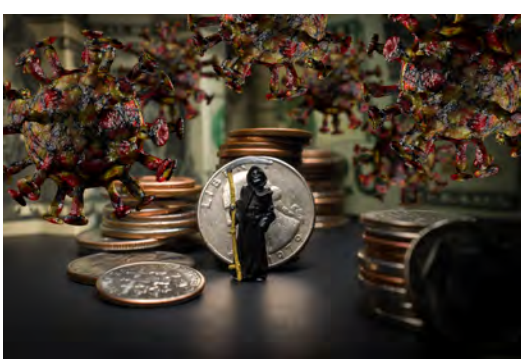
TRENDPOST: *As Gerald Celente predicted in his book* ***Trends 2000****, published in 1996, online education will continue to supplant traditional schooling. The current crisis, with school buildings shut, is forcing educators to adopt the tools and techniques that can make online learning effective.*

While face-time between teacher and student is crucial when children are young, sharing physical space is less important the older the student becomes.

A steadily larger share of college students will choose to learn remotely, especially as costs increase and major universities open their courses to students around the world.

The 2.0 way of learning presents great opportunities for OnTrendspreneurs® to design and develop new methods and techniques in the new online world of learning.

LAYOFFS, BAILOUTS, AND BANKRUPTCIES



The current economic panic first took a large swath of low-wage jobs – fast-food workers, hotel maids, and retail clerks.

Now the layoffs are reaching higher.

Businesses that sent office workers home to continue their jobs are now furloughing them as business disappears. Corporate lawyers reportedly are shrinking in numbers. Health care employees not on the front lines of the virus battle are being let go. Even government workers are being laid off as people are unable to pay property taxes and sales tax revenues vanish in the shadow of shuttered stores.

June's unemployment rate will reach 13 percent and as many as 14.4 million jobs will be erased in the next few months, according to a *Wall Street Journal* survey of 57 economists.

Gregory Daco, chief U.S. economist at Oxford Analytics, expects more than 27 million jobs will be lost, with eight to ten million disappearing from industries not ordered to close.

Oxford expects March's unemployment report to show that 3.4 million business-service employees have lost their places – architects, lawyers, and consultants, for example – and 100,000 information workers.

The 400-lawyer firm of Cadwalader Wickersham & Taft cut its associates' salaries by 25 percent and partners are now not taking salaries.

The online Zip Recruiter job placement service laid off a third of its 1,200 workers at the end of March. A survey of the service's job-seekers show about 39 percent have been laid off from professional-level jobs, about the same proportion as in retail and wholesale trades.

The City of Cincinnati has laid off 1,700 "non-essential" workers.

If public freedoms are restored by late spring, the economy could restore half the lost jobs by the end of summer, according to economist Adam Kamins at Moody's Analytics. Even then, the economy would still be in a recession, he cautioned.

The states of Colorado and Washington require large companies to specify whether layoffs are permanent or temporary. In those states, 70 percent of recent layoffs were characterized as temporary, compared to about 1 percent at the beginning of the Great Recession.

Still, economist Amy Crews Cutts of AC Cutts and Associates warns that the jobs market could take more than five years to fully return. The jobs lost so far are “an extraordinary number to put back into the economy,” she said.

New York City Loses $10 Billion in Taxes

New York City will lose $9.7 billion in taxes over its next two fiscal years because of the economic lockdown, the city’s Independent Budget Office has reported.

The city also could lose 475,000 jobs by next March, the report added, including 100,000 in retail, 86,000 in restaurants and hotels, and a combined 26,000 in arts, entertainment, and recreation.

About 60,000 jobs will disappear over the next ten weeks, according to the report.

The city also has delayed raises for 80,000 workers, a decision that unions are contesting.

In January, Mayor Bill de Blasio proposed a $95.3 billion budget for the city’s next fiscal year. That figure is now being revised.

De Blasio noted that even as revenues fall, the city needs to add programs and services, such as emergency food deliveries, to see residents through the current economic and public health crisis.

“We’re not going to be able to provide services and have a normal society if we don’t get help from the federal government,” the mayor said.

TREND FORECAST: *As state and city municipalities lay off and furlough more workers, tax payers will begin to demand that public servants who are not at work but being paid must be taken of the payrolls.*

Further, there will be growing anti-tax movements for lowering school and property taxes as personal incomes decline and debt burdens elevate.

Bailouts Fly to Bigs

Ten of the 12 largest U.S. airlines have agreed to accept aid from the $2.2-trillion federal rescue fund and have said they will use the money primarily to pay workers and prevent layoffs.

Republic Airways and Spirit Airlines said they are still in discussions with U.S. treasury representatives.

The four largest domestic carriers – American Airlines Group, Delta Airlines, Southwest Airlines, and United Airline Holdings – have accepted help.

The federal fund's set-aside for the airline industry allots $25 billion to the companies to pay wages, salaries, and benefits.

The airlines will receive aid equivalent to 76 percent of their payroll costs in 2019's second and third quarters. Thirty percent of the money will be in the form of a ten-year loan. The loans' interest rate is based on a technical calculation and will increase by 1 percentage point for the loan's second five years.

JetBlue will receive $685 million as a grant and a $251 million loan. American Airlines' grant totals $4.1 billion in addition to a $1.7-billion loan. It also will apply for a $4.75-billion loan through a different federal aid program.

Delta's allotment is a $3.8 billion gift and $1.6-billion loan. Southwest's $3.2-billion helping hand includes a $1-billion loan.

Under the bailout's terms, the largest carriers are obligated to issue stock warrants to the government on 10 percent of the loans' portion above $100 million. As a result, the U.S. government ultimately could own as much as 12 percent of American Airlines, about 1 percent of Delta, and 0.5 percent of Southwest.

The airlines had lobbied for all of the money to be given as grants with no loans involved.

Robin Hayes, JetBlue CEO, expressed gratitude for the help but fretted that the loan "adds to the significant debt we are taking on as we burn through our cash reserves."

"This is an essential step," Delta CEO Ed Bastian wrote in a message to employees, "but just one of many that will get us through the next several months."

The Air Transport Association, airlines' trade group, predicted that the world's passenger airlines will lose about $314 billion this year, with revenues about 55 percent less than in 2019.

Bankruptcies Ripple Across Industries

Pace Industries, a multi-state company based in Arkansas, has filed for bankruptcy.

Pace supplies metal parts to Caterpillar, General Electric, Harley Davidson, Toyota, Whirlpool, and several other major U.S. manufacturers.

The company has presented a bankruptcy plan that would give holders of its $232 million in bonds virtually all of the company's equity. Shareholders, including the Macquarie Group and Antares Capital, will be wiped out and bondholders will recoup 60 to 70 cents on the dollar.

In return, the creditors – which include Cerberus Capital Management and the Bank of Montreal – will provide the company with $175 million, so it can operate during the bankruptcy process.

Pace has been ailing for more than a year. Its $560 million in 2019 revenues reflected pre-virus business slowdowns among several of its customers. A labor strike at General Motors and problems with a new vehicle clutch Pace was making also hobbled profits.

In March, the company's situation turned "dire," it said, when the pandemic struck and customers' workers were ordered home.

Pace has closed five of its seven U.S. die-cast plants and laid off 70 percent of its workforce, leaving just 730 employees on the job.

The Chicago-based LSC Communications, a multinational commercial printing company, also has filed for Chapter 11 bankruptcy after defaulting on $972 million in debts.

The company, said to be the largest book printer in the U.S. as well as a major supplier of catalogs and other printed items, has plants in 28 states, Canada, Mexico, and the UK.

The company has seen declining sales in recent years as materials that have traditionally been printed on paper move online.

Since last 19 July, LSC has shut eight of its plants.

J.C. Penney, which closed its stores in March "temporarily," failed to make a $12-million debt payment due 15 April. It has a 30-day grace period to still make the payment.

The company said it will use the grace period to "continue ongoing discussions with lenders and maximize financial flexibility."

The $388 million in bonds on which Penney missed the payment were trading at 8.5 cents on the dollar last week.

Penney entered 2020 carrying $3.7 billion in debt and was continuing a plan to abandon selected stores as shoppers move either online or to Walmart and other downmarket stores.

Some analysts have reported that Penney is in discussions with advisors about using bankruptcy to restructure its business.

Penney's stock was trading at 28 cents a share on 17 April and is in danger of being delisted from the New York Stock Exchange.

Retailers Neiman Marcus and J. Crew also are on the bankruptcy "watch list."

FTS International, which provides fracking and well completion services to oil and gas drillers, has hired Lazard Ltd., a financial advisor, and top law firm Kirkland and Ellis to guide it in restructuring its finances.

The company's work has vanished as shale oil producers have halted new drilling after oil prices collapsed to 20-year lows and oil storage facilities reached capacity.

FTS owes $375 million in bonded debt that matures in 2022. On 13 April, the bonds were trading at 28 cents on the dollar, down from 68 cents six weeks ago. FTS has furloughed its work crews and cut executive salaries by more than a third.

TREND FORECAST: *Again, as the "Greatest Depression" worsens, bankruptcies big and small in the retail sector will rapidly rise. The bottom line: the Bigs will get bigger and the small business entrepreneur sectors will shrink.*

Cable News Ratings Up, Revenue Down

Cable television news networks' ratings have soared during the virus pandemic and economic lockdown but that gain hasn't translated to increased ad dollars.

Since the beginning of the crisis, CNN's ratings are 57 percent higher than in 2019's fourth quarter. Fox News is up 50 percent.

The spurt has moved CNN into a close second place behind Fox in viewership among the 25-to-54-year-olds that advertisers covet.

But as the crisis has expanded audiences, it has crumpled corporate ad budgets.

CNN had forecast a double-digit gain in ad revenues this year, due in part to the presidential election; now it contemplates a significant decrease in ad sales.

Overall U.S ad sales related to the presidential election dove from $119.8 million during the last week of February to $4.8 million during March's final week, a time when the Democratic primary election was still in play.

Now, with the Presidential Reality Show® out of the news and campaigns not spending, instead of reaching its projected $1.7 billion in revenue, CNN could see a double-digit contraction, warns S&P Global Market Intelligence.

Cable news executives have said the decline in sales this year could surpass that during the Great Recession or following the September 11 terrorist attacks.

CNN's digital division hopes to lure advertisers by offering to match their paid public service announcements with free ads highlighting the companies' social responsibility.

"Huge chunks of the advertising market are going to disappear in the second quarter," said Craig Moffett of MoffettNathanson, a media analysis firm.
TREND FORECAST: *From TV to radio, from the internet to print media, the great advertising contraction will escalate as the "Greatest Depression" worsens.*

Moreover, when advertising dollars come back, considering the psychological and economic costs of the politically-led lockdowns that crippled businesses and personal incomes, new advertising strategies and messages must be developed and implemented in targeting the whole, new post-COVID-19 world.

For those interested in how to identify and execute new on-trend opportunities to reach targeted audiences and increase sales, ***click here*** *for The Trend Research Institute's consulting services.*

MARKETS AROUND THE WORLD

EUROPE

Germany Begins to Gradually Reopen Economy

Germany will begin restarting its economy this week, with Volkswagen returning some factories to production before the end of this month.

Select kinds of small stores that had been deemed "non-essential" can open now. Schools will reopen 4 May for older students. Younger students will return in stages.

Bars and restaurants, however, will remain closed and large gatherings banned at least through 31 August.

The decision was attributed to a slower rate of infection across the country due to public health measures imposed in March.
The country's economy will remain in recession at least through June, the economic ministry predicted, because of the ongoing loss of full productivity.

The economy will lose almost 10 percent of its normal productivity during 2020's first half, then rebound in the last six months of the year, the ministry predicted.

Germany's return will be easier than that of many other countries. Unlike France, Spain, and Italy, Germany never ordered all of its factories to shut down and many offices have remained open.

The planned reopening may be scaled back or halted if the virus resurges, said German chancellor Angela Merkel.

"What we have achieved is a temporary success," she said, "but it is a fragile success."

Spain also has allowed some nonessential businesses to reopen, while France and Italy have extended their lockdowns into May.

TRENDPOST: *Photos in major media over the past few days show everyday people walking and playing in parks in Berlin wearing no masks and no social distancing, while in America, Italy and other nations, lockdowns and other Executive Orders not only remain in place, but lockups and fines are being imposed on citizens who do not obey the letter of the new draconian laws.*

Central Bank: No Good Options

Italy and Spain, where the pandemic's damage has been dramatic, face soaring borrowing costs; their economies were weak and getting weaker before the virus arrived.

As a result, the European Central Bank, or ECB, has focused much of its €750-billion economic rescue program of buying corporate and government debt on the two countries.

Now other nations are pushing back.

At the current pace, the bank will own 20 percent of Italy's sovereign debt by 2021 and 30 percent of Germany's, according to Frederik Ducrozet, an economist with Pictet Wealth Management.

As those totals rise, the Eurozone's political alliance is pulling in different directions.

"A central bank owning 50 percent or more of Italian debt would lose political support in Germany and many other countries," said Guntram Wolff, director of Bruegel, a Brussels analysis firm. "Then the ECB has a big problem."

Other lenders, however, hesitate to invest in economies that were already frail when 2020 began. A collapse of the Italian and Spanish economies could ripple disastrously through the European alliance.

The ECB is now scooping up about €130 billion a month in European debt, including €85 billion between 7 April and 18 April, according to Nomura Holdings.

In contrast, the U.S. Federal Reserve has bought $1.6 trillion in government securities in the past four weeks.

Unlike the ECB, Fed's policy choices are unencumbered by competing national political interests.

Hedge Funds Want Bans on Short Sales Lifted

Austria, Belgium, France, Greece, and Spain are extending bans until mid-May on short selling in the face of hedge funds' pressures to lift them.

Short selling is placing a bet that a stock's price will fall in the future.

The countries banned short sales when stock markets began to crumble as the global economic lockdown took hold. Since then, equity markets have rebounded by about 15 percent in Europe. Hedge funds argue the recovery is strong enough to accommodate short-selling again.

The bans raise trading costs and limit investment opportunities, according to the Managed Funds Association, a hedge fund trade group.

But France said the consequences of the virus and subsequent economic shutdown are still rippling through its economy and markets' stability isn't assured.

Hedge funds argue that selling short should face no more restrictions than "going long" or betting a stock's price will rise.

Ban supporters contend, however, that short sales can amplify panic in a plunging market and allow “vultures” to profit by others’ losses.

Germany and the UK were among the European nations that have not banned short sales.

JAPAN

Softbank Venture Fund Goes Soft

Softbank Group, the Japanese tech conglomerate, has lost an estimated $17 billion from its Vision Fund tech venture capital pool in the fiscal year that ended on 31 March.

If that estimate is accurate, the fund, which had been valued at $100 billion, has lost virtually all of its profits since its founding three years ago.

The fund was known for investing in glitzy companies such as Uber, WeWork, and Chinese e-commerce giant Alibaba, in which it has a stake worth more than $100 billion.

The fund also is expected to post an operating loss of $12 billion and a net loss of $7 billion for the year.

Softbank’s share price has dropped 30 percent over the past 12 months and at one point the stock traded at a price equivalent to just one-third of its assets.

The drop was due, in part, to poorly performing investments such as the fund’s bet on WeWork, where plans for a billion-dollar IPO were scrapped when WeWork was revealed to have exorbitant expenses and weak corporate governance.

In March, Softbank announced it would sell enough assets to buy back $18 billion worth of its stock and pay off $23 billion in debt.

The Vision Fund’s realized gains were listed as $6.4 billion last 30 June. During the past nine months of 2019, the fund lost $7 billion but booked $9 billion in gains from selling some assets and the rising value of some of its holdings.
If the $17-billion estimated loss is accurate, all of the fund’s gains since its 2017 inception would be wiped out, said analyst David Gibson at Astris Advisory

Japan. Given the company's weakness before the virus struck, "we all knew this was going to happen," he added.

CHINA

Central Bank Cuts Key Rate

China's central bank has taken 0.2 points off its one-year, medium-term lending rate, dropping it to 2.95 percent, its lowest rate since the lending facility was opened in 2014.

Through the program, the bank also funneled $14 billion into the national economy.

Economists have warned that more stimulus will be needed and Chinese media have stated more is likely forthcoming.

Economists polled by Reuters calculate that China's economy contracted by 6,5 percent during this year's first quarter compared to that in 2019.

Shoppers Snap Up Luxury Goods, Cars Not So Much

Shoppers in mainland China are flocking back to high-end boutiques now that their national lockdown has ended, but car buyers have shown less energy.

LVMH Moet Hennessy Louis Vuitton SE, the conglomerate that owns Dior and dozens of other glamour brands, reported once its stores reopened in mid-March, shoppers returned in droves. Sales in April are exceeding the same period a year earlier, "sometimes in excess of 50 percent," the company said.

Still, the company's Chinese sales for 2020's first quarter were 17 percent less than the same period in 2019.

L'Oreal SA, the world's largest cosmetics company and owner of the Armani and Yves St. Laurent brands, reported sales in China down 8 percent in the first quarter year-on-year but that the market "shows clear and encouraging signs of a recovery in consumption."

Despite the good news, LVMH announced it will cut its dividend by 30 percent this year and capital spending by 40 percent.

Chinese consumers make up the luxury goods industry’s most important clientele, accounting for about a third of all sales worldwide.

The car market is showing less energy.

The country’s vehicle factories once again have parts on hand and are producing, but consumers are slower to return to showrooms than to fashion boutiques.

Sales were climbing in March, in part because regional governments offered subsidies to buyers. Some analysts say car sales in April are approaching normal levels.

Overall consumer vehicle sales, however, are likely to finish the year 10 percent below 2019’s volume, said Tang Jin, an auto analyst at Mizuho Bank. “Coronavirus has not yet left the minds of consumers,” Tang said.

TREND FORECAST: *China’s auto industry was in a slump before the COVID-19 panic closed down much of its economy. And since China’s economy is very much export dependent, as the “Greatest Depression” increases, so, too, will the Chinese economy rapidly decrease. Therefore, the spike in luxury sales is at best temporary and at best, will increase modestly.*

EMERGING MARKETS

Argentina Wants Three-Year Payment Hiatus

Argentina has asked for a three-year suspension on its foreign debt payments and lower interest rates on its balances.

Since December, the nation’s government has been trying to renegotiate terms with foreign investors holding $70 billion of its bonds.

Following a 2018 currency crisis, the country received a $44-billion bailout from the International Monetary Fund and now is also trying to restructure a portion of that loan.

Earlier this month, the government delayed until 2021 a $10-billion payment on a batch of dollar-denominated bonds.

“Argentina can’t pay anything,” said economic minister Martin Guzman.

The new proposal calls for a 62-percent cut in the interest portion of the debt, saving the country $3.8 billion, and outright forgiveness of 5.4 percent of the principal, or about $3.6 billion.

The proposal was not well-received.

“My understanding is that this offer is not being supported by the various bondholder groups,” said Jared Lou, an emerging-markets portfolio manager at William Blair, a Chicago investment firm.

Bondholders seem to be waiting for the IMF to blink first.

Over the next four years, 40 percent of Argentina’s debt payments belong to the IMF.

“Until they have written assurances from the IMF that the IMF will postpone or refinance or do something about 40 percent of the problem,” said economist Arturo Perzecanski at American University, “they are not going to deal with the remaining 60 percent.”

He called any other approach “a nonstarter.”

The IMF expects Argentina’s economy to shrink 5.7 percent this year.

South Africa Cuts Rates Again

South Africa’s central bank cut the interest rate for its repurchase agreements, or short-term “repo” loans to commercial banks, by a full percentage point to 4.25 percent, the lowest rate in 26 years.

This cut follows a previous one-percentage-point reduction less than a month ago.

After the cut was announced, the rand dropped in value against the U.S. dollar by more than one percent, to 18.3.

The central bank also has bought an undisclosed amount of government bonds to unclog the nation’s money markets amid an extended national lockdown.

South Africa’s economy was struggling before the pandemic struck, with unemployment near 30 percent and virtually no growth.

Last month, Moody's downgraded the nation's bonds to junk status following the country's sharp rise in debt.

India Begins to Reopen

India, which imposed one of the world's strictest lockdown regimes last month, is allowing some manufacturing, food supply chains, and a few other activities to resume this week, although all forms of public transportation will remain idle at least through 3 May.

Schools, public spaces such as shopping malls, and public gatherings including weddings and cricket matches also remain banned.

Ports are now allowed to unload and move cargo. Rural factories in specified areas can operate if they provide living space for workers on-site or nearby. Construction can resume on projects where laborers have been sequestered on-site since the lockdown began; no new workers can be allowed in. Self-employed tradespeople can return to work except in virus hotspots.

TREND FORECAST: The emerging markets will submerge much deeper. Not only will there be no economic recovery, violence and civil unrest, which preceded the COVID-19 global lockdown, was raging across the globe… as detailed in one of our 2020 Top Trends, "New World Disorder."

Indeed, many nations, such as India, Chile, South Africa, Bolivia, etc., where coronavirus deaths are negligible, particularly when compared to the unsanitary and polluted environments and basic living conditions affecting their citizens... the strict lockdowns are used to quell protests rather than stopping the virus.

For example, India, with a population of 1.3 billion has registered only 603 deaths to date.

Thus, politicians locked down the nation not because of a virus that has killed so few, but rather to prohibit the massive worker strikes and protests against is Citizenship (Amendment) Act, which discriminated against Muslims, that was rocking the nation.

GLOBAL RECESSION IN PROGRESS, IMF SAYS

The world's economy is in a recession more severe than any global financial crisis since the Great Depression, says the International Monetary Fund.

The lending agency has revised its 2020 forecast, now seeing the global economy contracting about 3 percent this year, dropping about $2.7 trillion from last year's $90-trillion output.

The 3-percent forecast far exceeds the 0.1-percent contraction the world experienced at the 2009 height of the Great Recession.

During that recession, 40 percent of countries still showed economic growth; this year, less than 10 percent will, the IMF has warned.

The IMF believes China will be among the few fortunate countries this year, posting 1.2 percent in growth, compared to the 6.1 percent the IMF had forecast three months ago.

The agency predicts the U.S. economy will contract 5.9 percent this year, against just 2.5 percent in the recession year 2009; Europe will fare worse, shrinking 7.5 percent this year; in 2009, it lost 4.5 percent.

Overall global trade will fall 11 percent in 2020, the IMF says, in part because of the unresolved U.S.-China trade war. That shrinkage will make it harder for countries to juice their economies by boosting exports.

The IMF expects a tepid rebound in 2021, shaping a world economy that will be about 4 percent smaller than the IMF was predicting in January.

Fiscal stimulus can help speed a recovery, the IMF's statement noted, but only when the virus is tamed and people can return to normal activities.

TREND FORECAST: *National economies will reopen in fits and starts. In the U.S., some state and local officials will yield to public or ideological pressure and lift lockdowns sooner; others will keep things closed at least until widespread testing is available.*

The "Greatest Depression" is well under way. At best, bankster monetary and government fiscal stimulus will marginally and temporarily boost equity and economic growth.

IMF WARNS OF MASSIVE NEW DEBT LOAD

Borrowing by governments and central banks to help national economies survive the worldwide business shutdown will push the global public debt load from its 2019 level of 69.4 percent of GDP to 85.3 in 2020, the International Monetary Fund has predicted.

This calculation does not include new commercial or private debt taken on by businesses and individuals to meet payrolls and pay monthly bills.

This year's annual global public deficit will almost triple, from last year's 3.7 percent of national income to 9.9 percent by the end of this year.

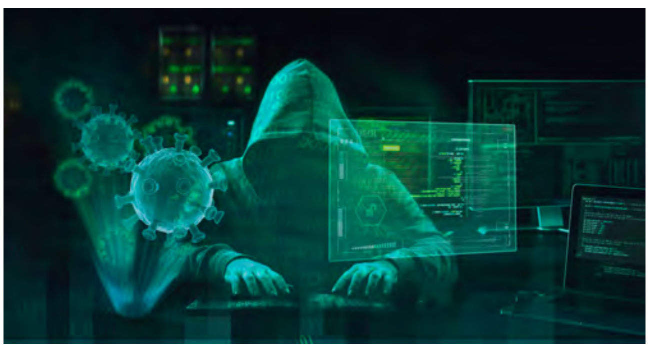
When lockdowns are lifted, even more borrowing will be needed to finance the economic recovery, the IMF said.

“The human cost of the pandemic has intensified at an alarming rate and the impact on output and public finances is projected to be massive,” the agency noted.

TRENDPOST: *This is old news, just made worse by government money pumping schemes.*

We have been reporting over the last several years of the burgeoning debt load and how it has inflated a $250 trillion debt bubble… that will burst when the “Greatest Depression” sets in globally.

CRIME ON THE RISE DURING THE GREAT LOCKDOWN



From 16 March through 14 April, 57 percent more vehicle thefts were reported to New York City’s police department compared to the same period in 2019, the department said.

Four other major crime categories showed increases during 2020’s first quarter:

- There were 25 percent more robberies
- Burglaries rose 22 percent
- Grand larcenies edged up 5.2 percent
- Police logged a 2.6-percent increase in assaults

Anecdotal reports from China, Spain, Italy, and other hard-hit countries indicate that domestic abuse also is increasing when families under ever-worsening stress spend all day, every day, in each other’s company.

A domestic abuse watchdog group in Britain reported 16 killings in a three-week period during that country's lockdown. The 10-year average for that same three-week period is two domestic killings.

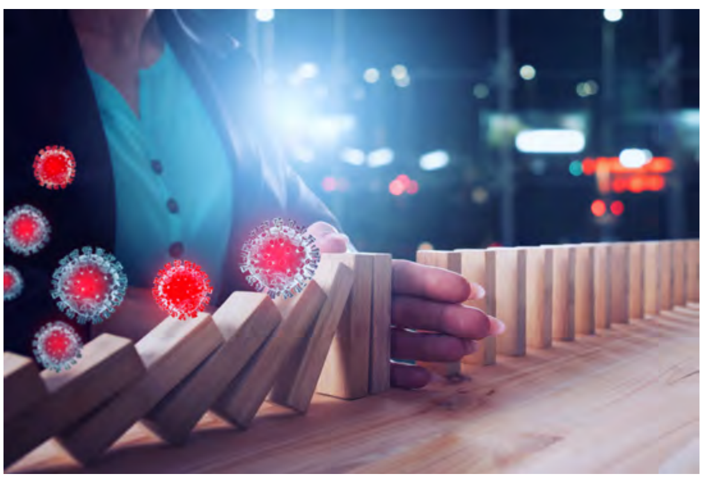
Service agencies must prepare for an "inevitable surge" of women reporting and fleeing abuse after the lockdown ends, said Nicole Jacobs, the UK's domestic abuse commissioner for England and Wales.

TRENDPOST: *As Gerald Celente has long noted, "When people lose everything and have nothing left to lose, they lose it."*

Again, we have warned the worst is not only yet to come, it will become a way of life. Gangs will grow in power as well. Expect thefts, robberies, and violent crimes all to increase now and when the shut-ins end.

TRENDS-EYE VIEW

IN THIS MARKET, UP IS DOWN



By Gregory Mannarino

Just when it seems economic news can't possibly get worse, well stocks go higher. The current market environment is completely and absolutely upside down.

Despite every single piece of dismal economic news thrown at it, well stocks go higher. How can that be?

The mechanism behind it is simple: the Federal Reserve, now the world's central bank, is in total control of the market. Thus, the market believes the worse the economic news, the more support the world central bank will give to the markets – and the market is 100 percent right.

The Federal Reserve has back-stopped everything thrown at this market that generally would affect it in a negative way, and, moving forward, this will be the new norm. Moreover, there are several things in play right now that have the potential to push stocks much higher.

Understand first there is no connection whatsoever between our economy, for which there is no economy, as we are in a deliberately-induced deep freeze, and the current market, which seems to want to push higher.

Understand the Fed is buying all, and I mean *all* of the debt, while simultaneously funneling huge amounts of cash to Wall Street banks to buy stocks… this is a huge driver in today's market environment.

Let us forget the stock market for a moment. Much of the recent price action of the stock market is being driven by action in the debt market, which, right now, is under total control by the Federal Reserve.

Even though we have a flat and partially inverted yield curve, generally a very ominous sign for the economy and market, again stocks are being pushed higher. So, we understand that the Fed's indirect collusion with Wall Street banks, which own the Federal Reserve, is supporting this market in ways that have never been done before, and this relationship mechanism is very stock market positive.

What many do not realize is that crude oil is a main driver of both the energy and financial sectors of the market, and, despite the recent freefall in crude oil, again stocks are going higher. If they manage to prop up crude oil, stocks will respond positively in a big way.

But then there is the debt market. If there is one aspect of the debt market that should be followed by any market participant, it's the 10-year yield. If they can manage to push the 10-year yield higher, while at the same time propping up crude oil, this has the potential to push stocks much higher.

And then we have coronavirus.

Any news regarding a possible vaccination or cure for the virus will be extremely stock market positive, so, true or not, expect some type of jawboning regarding a positive treatment for coronavirus to be floated out by the president and mainstream media.

Clearly, it's a rigged game. Get used to it.

WHAT'S NORMAL NOW?

The revived economy that follows the global shutdown will not look like the old.

Disney has re-opened its theme park in Shanghai, China. But the park's hours are limited, visitors must wear face masks (except when eating) and, as they enter, must submit to a temperature check and show a government-issued code certifying them virus-free.

Around the world, offices are talking about bringing workers back, but in small groups that alternate using the space. Restaurants could open with alternate tables and booths removed or closed off and with plastic partitions between diners. Stores may start sanitizing clothing after shoppers have tried them on. Airline passengers may pick sealed snack packets out of bins as they board their planes instead of strolling cabin attendants handing out packs of nuts.

Stores and restaurants that reopen probably will do so with more limited hours, giving workers time to thoroughly clean the shops after hours.

Major League Baseball is mulling a season in which live games have no spectators, perhaps in a part of the country where teams could be sequestered for long periods. League officials and team owners have talked about enclosing games in a biodome near Phoenix, Arizona.

Welcome to the new normal, at least for now.

Tyson, the biggest U.S. meat processer, is installing walk-through temperature scanners for workers entering their plants. Manufacturers have redrawn factory floor plans to maximize distance between employees; some are asking workers to eat lunch alone in their cars instead of sharing tables in a break room.

Toyota will run its assembly lines at slower speeds, both to create more opportunities for social distance among workers and because demand for new cars is not expected to surge when the lockdown ends.

Toyota began making face shields during the shutdown and expects to add them to its permanent portfolio of products.

TRENDPOST: *This new reality will endure until the public believes they can be saved when a vaccine has been developed and made available to all those who want to be injected and all those who refuse.*

At this time, medical researchers say it's likely to take at least 18 months for the new vaccine to be developed and tested. Therefore, in many nations, social distancing and face mask measures will persist, whether by government order of self-imposed.

Thus, there will be limited visits to restaurants, bars, clubs, stadiums, concerts, weddings, and other large gathering social events… which will, in effect, weaken already weakened economic growth, putting more businesses out of business.