

TRENDSJOURNAL

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POLITICIANS'
COVID WAR=
POVERTY & CRIME

14 July 2020

COVID-19 SPECIAL REPORT

COVID FACTS, MAINSTREAM FANTASY



As of last year, according to the U.S. Urban Development Agency (HUD), 567,715 Americans were homeless on any given night.

That was then. The numbers have since risen. As the data proves, those at the bottom of the socioeconomic scale have been hit the hardest by the lockdowns... losing jobs in the hospitality and restaurant sectors in which they are heavily employed.

Broke, busted out on the street or cramped in homeless shelters, the question remains and the question never answered in the mainstream media is why the hospitals aren't overflowing with homeless COVID-19 cases and the morgues overwhelmed with homeless victims of the virus?

Also, barely reported by the “selling hype and fear” media is the fact that the majority of deaths in America are those chronically ill from nursing homes.

In this past Sunday’s *New York Times* article, “Does Cuomo Share Blame for Nursing Home Deaths?,” the *Times* notes that according to their analysis, about 40 percent of virus deaths in the U.S. were from nursing homes and long-term care facilities.

As we have noted in the **Trends Journal**, the number is skewed lower and is more likely 50 percent, on average with the rest the Western world.

Why? Requirements vary widely from state to state, and some states chose not to report nursing home coronavirus deaths. Moreover, despite the peak of virus deaths hitting between March and late April, the federal government decided not to require nursing homes to report virus deaths before May.

As of June 29, ten states still have not reported virus deaths in nursing homes, and, as noted, the level of detail varies from state to state.

The *Times* reports the NYS Health Department “only counts residents who physically died within a nursing home, and omits those who contracted the virus and went on to die in a hospital or other facility.”

According to the American Civil Liberties Union (ACLU), “To date, deaths in nursing homes and other congregate care facilities account for almost half of all COVID-19 deaths in the country, despite these groups making up less than 1 percent of the population. Residents of these congregate facilities are dying from COVID-19 at 8.6 times the rate of the overall 75+ population.”

Racial Divide

Aside from the majority of deaths coming from elder care homes, as we have been reporting in the **Trends Journal**, Black and Latino Americans also have been among the prime virus victims, with more than four times the hospitalization rate of white Americans.

Why? Many live in densely populated and polluted areas and suffer from underlying health issues.

In a 10 July article from the news website STAT, Utibe Essien, a physician and Assistant Professor of Medicine at the University of Pittsburgh, published a paper

detailing the lack of comprehensive race, ethnicity, and language data related to COVID-19 testing, infection, and death rates. In the paper, Dr. Essien reported:

“Black Americans tend to be younger when they have chronic risk factors – cardiovascular disease, diabetes, obesity, chronic pulmonary disease – most likely to be associated with Covid-19 infection and severe infection. It’s been known for decades that the rate of premature cardiovascular deaths is higher in Black Americans than white Americans. We have been worried about the lack of age-adjusted data... now that we have more age-adjusted data, we really are seeing that disparity.”

TRENDPOST: *The motto of the **Trends Journal** is “Think for Yourself.”*

As we analyze the facts, unquestionably, the data proves that the elderly in nursing homes and those suffering from chronic health conditions are the primary victims of the virus.

And, again, if COVID-19 truly were the epidemic the media and politicians have pumped it up to be, why aren’t the homeless, those presumably who would be the most affected, not dying en masse from the virus?

Therefore, locking down economies and imposing draconian dictates on entire populations who will not suffer from the virus is illogical, and will prove more deadly to those whose lives have been economically ruined than COVID-19.

PRESSTITUTES BAD-MOUTH SWEDEN



Does it pay – socially, economically, medically, spiritually – to lock down entire nations to protect citizens from the COVID-19 virus?

Since its outbreak, Sweden has been targeted by ratings hungry Presstitutes as the outlier nation which refused to impose strict lockdowns that virtually shut down entire societies and economies.

On 28 March, British daily newspaper *The Guardian* published this headline: “As the rest of Europe lives under lockdown, Sweden keeps calm and carries on.”

The article began, “All its neighbors have shut up shop to beat coronavirus but the Swedes insist ‘we are not in quarantine.’ Is that the right approach?”

As we’ve been reporting in the **Trends Journal**, most global media, particularly in the U.S., have painted the Swedish model as a failure, pointing to a higher percentage of deaths from the virus compared to its Nordic neighbors. Mostly absent in the mainstream media coverage, however, is that with the exception of its Nordic neighbors, Sweden’s virus death rate is comparable and/or doing better than many of its fellow European countries.

While everyday life was much different than before the COVID hysteria struck, most Swedish citizens, while advised to use caution, particularly social distancing, were allowed to frequent shops, restaurants, bars, and parks, and schools for those 16 and under stayed open.

The majority of citizens approved of their government’s handling of the pandemic.

So, was Sweden’s “softer” lockdown “the right approach?”

Yes, according to the hard facts and scientific data:

- On 29 April, Dr. Mike Ryan, the leading medical emergencies expert at the WHO, praised Sweden’s decision of not completely locking down the country as a “model” for dealing with COVID-19.

Dr. Ryan said, “What it has done differently is it has very much relied on its relationship with its citizenry and the ability and willingness of its citizens to implement self-distancing and self-regulate.” He concluded, “I think if we are to reach a new normal, Sweden represents a model if we wish to get back to a society in which we don’t have lockdowns.”

- As reported by *Reuters* on 8 June, “Sweden’s has recorded COVID-19 deaths many times higher per capita than the rest of the Nordic countries combined, but also far lower than those of hard-hit countries such as Britain, Italy and Spain.”
- When compared to Belgium, a European country with the same relative population, Sweden is experiencing a lower percentage of deaths from the coronavirus. To date, Sweden, a country of about 10 million, has 5,486 deaths as of late last week. Compare this to Belgium, a country of about 11.5 million, which has 9,782 deaths. Yet, the Belgian people had to endure a near total shutdown of their economy.
- In the U.S., Michigan, with a comparable population to Sweden, has 6,313 deaths (827 more than Sweden) despite Governor Gretchen Whitmer’s imposing a strict lockdown that has crippled the state’s economy. These facts are not reported in the mainstream media.
- On 7 July, *Reuters* published an article with the headline: “Sweden’s Daily Tally of New COVID-19 Cases Falls to Lowest Since May.”
- According to Statista.com: “The highest number of deaths related to the coronavirus (COVID-19) in Sweden as of July 13, 2020 was among individuals from 80 to 90 years old.” People living in nursing homes make up about 50 percent of all those who have died. And Swedes aged over 80 make up 66 percent of all those who have died from the virus.

Yet most of the mainstream media continue to obscure the hard facts and paint Sweden’s decision to stay open as a failure while it proselytizes and extols the virtues of countries which locked down their citizens for months.

The New York Times, instead of fulfilling its role as a member of the fourth estate, responsible for objective reporting, has been leading the way by stoking emotional fear as one of Sweden’s prime accusers. Witness this headline from last Tuesday: “Sweden Has Become the World’s Cautionary Tale.”

“Cautionary Tale?” Who’s generating the fiction here?

The *Times* article proclaims the following:

- “This is what has happened: Not only have thousands more people died than in neighboring countries that imposed lockdowns, but Sweden’s economy has fared little better.”
- “But Sweden’s grim result – more death, and nearly equal economic damage – suggests that the supposed choice between lives and paychecks is a false one: A failure to impose social distancing can cost lives and jobs at the same time.”
- “More than three months later, the coronavirus is blamed for 5,420 deaths in Sweden, according to the World Health Organization. That might not sound especially horrendous compared with the more than 129,000 Americans who have died. Sweden has suffered 40 percent more deaths than the United States, 12 times more than Norway, seven times more than Finland and six times more than Denmark.”
- “And Swedish people responded to the fear of the virus by limiting their shopping – not enough to prevent elevated deaths, but enough to produce a decline in business activity.”

“Grim,” “damage,” “choice between lives and paychecks,” “failure to impose,” “horrendous.” Is this the language of objective reporting or hysterical drama? And note the last quote that equates shopping with death.

Some research exposes the complete fallacy and false reporting of the statements above. As we noted, the Swedish virus death rate is comparable to many nations and lower than others that completely shut down.

As previously reported in the **Trends Journal**, Sweden’s economy actually grew slightly in the first quarter of 2020. According to the Statistics Sweden web site, “The Gross Domestic Product grew at an annual rate of .04 percent in the first quarter.”

Neighboring countries which locked down and had lower death rates also suffered economic contraction. Denmark, which shut down its economy and harshly criticized neighboring Sweden for not completely locking down, contracted 2 percent; Norway was down 1.5 percent, and Finland fell 5.5 percent.

The *Times* article ignores the enormous suffering of tens of millions of citizens in countries which were strongly locked down while Swedes continued to walk in parks, attend cafés and restaurants, attend elementary and high school classes,

and continue, as best one can in a serious viral pandemic, to experience daily joy and healthy social interaction.

This is not to say Sweden's economy hasn't been adversely affected by the coronavirus. How could it not? But much of Sweden's economic problems stemmed from the near total shutdown of the rest of the European Union, which Sweden is directly connected to.

As we've reported in the **Trends Journal**, Sweden's top epidemiologist, Dr. Anders Tegnell, admitted he and his colleagues could have done a better job protecting those in elder care facilities who suffered the most deaths. But overall, as stated previously, a majority of the Swedish people have consistently approved of their government's strategy of "soft lockdown" and voluntary public health measures.

The New York Times is not alone in attacking Sweden's refusal to shut down its society. Some sample headlines over the past few months:

- "Sweden's coronavirus death toll is now approaching zero, but experts are warning others not to hail it as a success" – *Business Insider*, 9 July
- "Sweden Has Avoided a Coronavirus Lockdown. Its Economy Is Hurting Anyway." – *Wall Street Journal*, 10 July
- "Sweden's Coronavirus Exceptionalism Will Not Be Remembered Favorably by Europe" – *Euro news*, 29 April
- "Sweden didn't impose a lockdown, but its economy is just as bad" – *Market Watch*, 27 June
- "The Data is In: Sweden Failed" – *Opendemocracy.net*, 22 June
- "Coronavirus Tracked: Charting Sweden's Disastrous No-Lockdown Strategy" – *The Independent*, 1 June
- "Sweden's Voluntary Coronavirus Lockdown Strategy is Failing" – *New York Post*, 21 May

The facts speak for themselves for those willing to seek them amidst the blaring, fear-inducing screams of the media.

Commenting on the global condemnation of his country for having the audacity of not shutting down its entire society, Sweden's top epidemiologist, Anders Tegnell, commented on 24 June, "It was as if the world had gone mad, and everything we had discussed was forgotten. The cases (globally) became too many and the political pressure got too strong. And then Sweden stood there rather alone."

INSIDERS CLEAN UP ON COVID MONEY



On 27 March, the U.S. government signed into law the CARES Act. Its purpose was to offer economic relief to small businesses that were forced to shut down or suffered severe hardship due to the unprecedented lockdown of the economy to deal with COVID-19.

Part of the package was the Paycheck Protection Plan (PPP) specifically designated for small businesses that kept staff on payrolls during the shutdown. The original program earmarked \$350 billion, which was to provide eight weeks of assistance with cash flow through Small Business Association (SBA) loans. The program was expanded in late April with an additional \$310 billion in funding.

At least 60 percent of each loan is to be used to cover payroll expenses for companies with fewer than 500 workers. If that condition is met, the loan need not be repaid.

The federal government and SBA made it very clear in its posted guidelines that assistance would be awarded to small businesses in true economic need and which did not have access to other forms of funding, public or private.

It has now been revealed (no surprise to **Trends Journal** readers), that among the small businesses chosen to receive "rescue" funds were those connected to influential politicians or their family members along with politically connected law firms, think tanks, and marketing companies.

Both Democratic and Republican influencers were awarded the government assistance loans, which were supposed to go to truly needy small businesses. They include:

- The husband of Nancy Pelosi, House speaker, owns an 8-percent share of a California company that received at least \$350,000 from the PPP.
- Republican-leaning beneficiaries include the Daily Caller, a conservative advocacy outlet founded by Fox News host Tucker Carlson; Newsmax, a right-wing commentary website that vigorously supports Donald Trump; and America Rising, a political advisory firm.
- Three political firms got at least \$1.7 million in PPP money while also being paid millions by the Trump campaign.
- Joe Biden's former law firm, which still does legal work for the former vice-president, received at least \$150,000 from the program, as did a public relations firm with ties to the Ukraine gas company where Biden's son once was a board member.
- Two firms conducting polls for the Biden campaign were given at least \$350,000 in PPP loans, as were three firms that the campaign collectively paid more than \$3 million to handle the campaign's direct mail operations.
- Betsy de Vos, the Secretary of Education, had her name come up in relation to the Renaissance Acquisition Company in which she has a direct financial interest. It was awarded one of the loans sought by thousands of others.
- PPP loans went to premier Washington, DC lobbying firms including the one started by former secretary of state Madeleine Albright and Americans for Tax Reform founded by conservative activist Grover Norquist.
- From *Fortune* magazine: "At least a dozen lawmakers have ties to organizations that received federal coronavirus aid, according to newly released government data, highlighting how Washington insiders were both author and beneficiary of one of the biggest government programs in U.S. history." The list includes both Democratic and Republican members of Congress.

Also awarded PPP loans promoted as going to small businesses without other access to money were The Daily Caller, the influential conservative website

founded by Tucker Carlson of *Fox News* and America Rising, the political action committee the Wall Street Journal has called the “unofficial research arm of the Republican Party.”

Eating at the government loan trough intended for struggling small businesses includes renowned actor Robert De Niro, with a net worth of some \$500 million. He’s the co-founder of the luxury restaurant chain Nobu, which received up to \$28 million in PPP loans.

The *Wall Street Journal* reported that dozens of high profile, wealthy law firms with strong political connections received millions in aid intended for small, struggling businesses. Included was the law firm of David Boies and Marc Kasowitz, who have represented President Trump (Kasowitz was Trump’s key legal defender in the Mueller probe). Other law firms cashing in had average partner profits of over \$1 million last year.

About 15 percent of loan recipients under the program received 75 percent of the available funds.

Think tanks supported by both Democratic and Republican interests received millions in small business loans as well. Austin Evers, Executive Director of the watchdog group American Oversight, stated, “Every lobbying firm, political consultant and huge corporation that received a loan is a reminder that this program was administered to cater to the well-connected and powerful over small businesses.”

Wall Street Cashes In Again

While the PPP program has helped a number of small businesses crushed by the economic shutdown, many millions went to Wall Street firms that clearly had other sources for cash.

The *WSJ* reported, “More than a dozen floor brokerages at the New York Stock Exchange got (PPP) loans of at least \$150,000.”

Xtellus Capital Partners, which in the past was the U.S. operator for the Russian bank VTB Capital sanctioned by the U.S. government, was awarded hundreds of thousands of PPP funds after citing the pandemic had adversely affected its trading volumes.

MCR Hotels received between \$20 million to \$44 million from the PPP. This “needy small business” is, according to its web site, a premier hotel management company and the fifth-largest hotel owner-operator in the U.S.

And, finally, for those who are worried the billionaire class isn’t receiving enough help from the government, the PPP also awarded some of its small business funds to the Extell Development company, which constructed two of Manhattan’s most expensive condominium towers located in the area known as Billionaires’ Row.

TRENDPOST: *Not only will millionaires and billionaires cash in on the small business loans, major banks will reap billions in “processing fees” for acting as the conduit agents between the federal government and the businesses receiving loans. The two largest banks in the U.S., JPMorgan Chase and Bank of America, are set to receive over \$1.5 billion in fees.*

GLOBAL RIP-OFF



Beyond the bailouts going to the Bigs in the U.S., it was reported last week by *The London Economic* that almost a third of companies receiving coronavirus bailouts from the Bank of England are based in a tax haven or owned by someone living there.

The think tank TaxWatch UK reported that £4.79 billion in bailout cash, or 30 percent of the money loaned under the government’s Covid Corporate Financing Facility, not only went to companies with links to tax havens but also to firms complicit in financial controversies.

Among them:

- Baker Hughes, a subsidiary of American giant General Electric, was granted a £600 million loan despite the fact that its parent company has been sued by HMRC over unpaid taxes dating back 16 years.
- Chanel, the luxury fashion brand whose parent company is based in the Cayman Islands, received £600 million, as did EasyJet, which is part-owned by a trust based in the Caribbean territory. Carnival, whose ships were registered in Panama, received £25 million.
- Proving it pays to contribute to political elections, Netherlands-based machine manufacturer JCB, which donated more than £50,000 to Boris Johnson in 2019 and its chairman, Lord Bamford, contributed a further £20,000 to the prime minister's leadership campaign, received a £600 million bailout.

“Utterly disgusted”

In response to the findings, Dame Margaret Hodge, Chair of the All-Party Parliamentary Group on Anti-Corruption and Responsible Tax, said, “I am utterly disgusted at the big companies that avoid paying their fair share of tax that have been abusing the Government's support schemes during the pandemic.”

MORE SADOMASKISM



In previous Trends Journal articles, we've presented evidence of the physical and psychological problems caused by excessive mask-wearing.

Yet, mask wearing has become the new ABnormal.

For example, told by "experts" that wearing a mask will stop someone from catching the virus or, if infected, from passing it on to others, for most Americans frightened by the COVID War, they walk down empty streets, hike, and ride bicycles with their masks on... and even drive alone in cars with windows up and masks on.

Why?

Because the media and politicians, on a non-stop "Spread Fear & Hysteria" campaign to boost ratings, has convinced the sound-bite public to wear them.

Virtually absent in mainstream coverage or from political "Executive Orders" demanding citizens to wear masks in public is the scientific data on the effectiveness of mask wearing to support their dictates.

For example, *The New England Journal of Medicine* concludes:

"We know that wearing a mask outside health care facilities offers little, if any, protection from infection. Public health authorities define a significant exposure to Covid-19 as face-to-face contact within 6 feet with a patient with symptomatic Covid-19 that is sustained for at least a few minutes (and some say more than 10 minutes or even 30 minutes). The chance of catching Covid-19 from a passing interaction in a public space is therefore minimal. In many cases, the desire for widespread masking is a reflexive reaction to anxiety over the pandemic."

In locked-down California, the state's Health and Human Services Agency declares, "There is limited evidence to suggest that use of cloth face coverings by the public during a pandemic could help reduce disease transmission."

In fact, even American media's "leading infectious disease expert," Dr. Anthony Fauci, had recommended not to wear one when he was interviewed on CBS's "60 Minutes" in March:

"The masks are important for someone's who's infected to prevent them from infecting someone else... Right now in the United States, people

should not be walking around with masks. There's no reason to be walking around with a mask. When you're in the middle of an outbreak, wearing a mask might make people 'feel a little better' and it might even block a droplet but it's not providing the perfect protection the people think that it is."

Also questioning the effectiveness of wearing masks, the report "Masks-for-all for COVID-19 not based on sound data" was posted on the Center for Infectious Disease Research and Policy (CIDRAP) website in April. Their findings:

- "There is no scientific evidence they are effective in reducing the risk of SARS-CoV-2 transmission."
- "Seeking a reason for the failure of cloth masks required for the public in stopping the 1918 influenza pandemic, it was found that the number of cloth layers needed to achieve acceptable efficiency made them difficult to breathe through and caused leakage around the mask."
- "A randomized trial comparing the effect of medical and cloth masks on healthcare worker illness found that those wearing cloth masks were 13 times more likely to experience influenza-like illness than those wearing medical masks."
- "In sum, given the paucity of information about their performance as source control in real-world settings, along with the extremely low efficiency of cloth masks as filters and their poor fit, there is no evidence to support their use by the public or healthcare workers to control the emission of particles from the wearer."

The authors are Dr. Lisa M. Brosseau and Dr. Margaret Sietsema, both medical experts in respiratory protection.

Yet, a huge wave of medical and scientific researchers keep coming out with calls for the public to wear masks despite the lack of clear evidence.

And while the media keeps parading the same "experts" who promote mask wearing, they virtually ignore those who provide contrary evidence suggesting they are unhealthy and ineffective.

Absent major coverage is a 2 July *Wired* magazine article that states, “Even now, nobody really knows exactly how much masks help, or which kind of mask is better than another.”

And when mask wearing effectiveness is questioned in the mainstream media, it’s often buried. For example, in *The New York Times* 8 July article, “Cases Climb, But Deaths Are Declining Across Nation,” this was buried in paragraph 14: “Experts can’t be sure, but behaviors like mask wearing, physical distancing and hygiene may also be reducing the dose of coronavirus that people encounter in the population at large.”

Note the use of the terms, “can’t be sure” and “may also be reducing” that lack scientific evidence but are promoted as though they are.

Political and Social Pressure

As to why so many Americans are outraged that others aren’t wearing masks everywhere, health researcher Sherri Gordon writes in her 5 June article, “How Mask Shaming Is Becoming a Public Battle”:

“A motivating factor behind mask shaming is fear. When people are scared or uncertain, they sometimes respond in aggressive ways. It’s a self-defense mechanism that serves to squash their fear and allows them to hide behind a false sense of power.”

Taking advantage of the fear around the coronavirus amped up by mainstream media, political leaders are quick to seize the moment to expand their authority. As of 10 July, 21 states have made mask wearing mandatory in public.

On 22 May, New York Governor Andrew Cuomo proclaimed, “The mask is mandatory. It’s not just a nice thing to do or civic duty. It is mandatory that you wear the mask within six feet of another person. You don’t have the right to infect another person. The mask can make a difference between life or death.”

The fear factor is working. Last week, Chief of the Texas Division of Emergency Management, W. Nim Kidd, said mask wearing needs to be expanded beyond being out in public: “The one thing I want to try to get across today is we need to do that when we’re in our homes also.”

TRENDPOST: Nations are divided between those who wear masks and those who don’t. In America, when the mainstream media reports the conflict, they sell the

line that so-called health conscious, law-abiding, liberal Democrats are mask wearers and Trump-loving conservative Republicans shun them.

While there is a party division, there are also citizens who know the facts and chose not to wear a mask based on scientific findings, but this group is ignored by the media.

THIS WEEK IN FEAR & ANXIETY



While the media continues to fan the flames of fear by citing continual increases in the reported cases of COVID-19, they fail to emphasize the fact that fewer people are dying from it.

In April and May, for example, as many as 3,000 deaths a day were being recorded across the United States. That number is now down to around 600.

In fact, as the media keeps pounding out the spike in cases that are averaging between 50,000 and 60,000 per day over the past week and a half, they fail to announce the decline in daily deaths. Yesterday, 465 people died of the virus in America... with a population of 330 million people.

As we have reported, the reason for the increase in coronavirus cases primarily is due to extensive testing. In the early spring, only about 100,000 test per day were being conducted compared to more than 600,000 per day currently. And, as has been the case from the beginning, the vast majority of those with the virus are either asymptomatic or have symptoms so minor they don't report to a doctor.

It should also be noted the WHO previously had said asymptomatic transmission was "very rare."

While the media continues to generate more “doom and gloom” headlines, as states struggle to reopen after the hard lockdown, with the exception of a few states where virus cases are spiking, most states are not experiencing stress on hospitals. According to the “COVID Tracking Project,” the number of Americans reporting to hospitals with COVID-19 symptoms dropped by some 50 percent between April and June.

Again, the numbers are rising because more people are getting tested.

Another strategy of the mainstream media to induce anxiety is the harping of the fact that substantially more young people (under the age of 40) are contracting the virus.

What they ignore or bury well within the reporting is the fact that, again, the rise in cases is a result of increased testing, and young people are not nearly as vulnerable to the virus unless they are obese, diabetic, or have a chronic heart disease or respiratory issues.

According to the CDC, “As you get older, your risk for severe illness from COVID-19 increases. The greatest risk for severe illness from COVID-19 is among those aged 85 or older.”

THE VACCINE MACHINE



Considered one of the greatest absurdist dramas ever written, “Waiting for Godot,” by Samuel Beckett, is about two people eagerly awaiting the arrival of the mysterious character Godot. Spoiler alert: he never arrives.

In the U.S. and across the globe, the politicians, media, and their “experts” continue to insist that only the arrival of a successful COVID-19 vaccine will end the anxiety of the virus and restore economic growth.

Yet, medical officials have made it clear that because viruses mutate, a future vaccine trying to hit a fast-moving target often fails. A recent survey of health care executives conducted by Stifel Financial Corporation shows 40 percent of respondents do not expect a workable vaccine before late 2021 with 36 percent not expecting it until 2022 or later.

Even these estimates, based on past statistics, are optimistic as on average it takes five years or more for most vaccine development. And even a “successful” vaccine will not protect a good portion of the population. According to guidelines from the FDA, a vaccine should be at least 50 percent more effective than a placebo.

TREND FORECAST: *There will be great resistance among a vocal minority in many nations which will resist forced vaccinations. Despite this, we forecast governments will pass laws and impose regulations that will inflict penalties on those who refuse to get vaccinated, such as restricting air travel, passports, driver licenses, school attendance, etc.*

The greater the pressure to get vaccinated, the stronger the forces to create “Freedom” parties who are opposed to strict government rules and regulations. In many countries, it will be a spark that ignites “Civil War 2.0.”

THE GLOBAL COST OF COVID-19



Worldwide Cost of Shutdown is Increasing

From Europe to the Caribbean, India to the Philippines, Mexico through South America, tens of millions who have lost jobs due to the unprecedented global shutdown are unable to continue sending money home to their needy families.

Last year, migrant workers sent over \$500 billion back home. According to the World Bank, this amount is three times the total of aid from foreign governments.

Dilip Ratha, one of the World Bank's chief economists, stated on 6 July, "There are households that critically depend on the remittance lifeline, and that lifeline has been ruptured." It is estimated that aid to developing countries will drop by 20 percent due to the global shutdown.

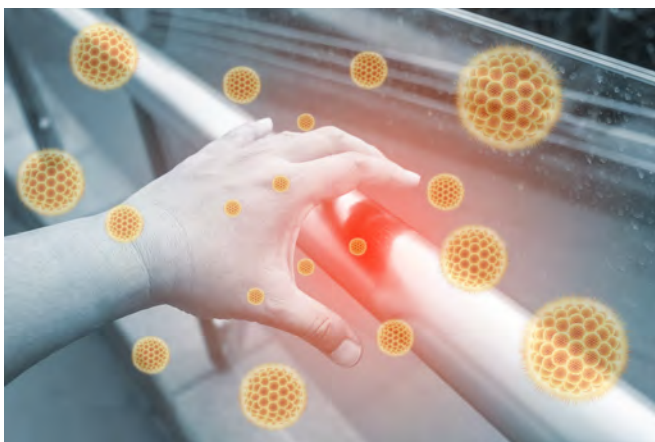
Among the worst hit are El Salvador where financial aid has precipitously dropped by 40 percent (leading a number of citizens living in slums to call attention to their starving families by raising white flags outside their homes) and Bangladesh, where its key export, clothing, fell 85 percent in April.

Mexico, which counts on aid from the United States, has seen an 18 percent drop.

The Philippines has been hit significantly hard as some 10 percent of its people work in foreign countries. In the past, they have been able to send back enough money to account for a significant amount of the country's GDP.

Overall, the decline in remittances from the global shutdown is now estimated to be four times the drop that occurred after the 2008 financial collapse.

TRANSMISSION CONFUSION



Months after the vast majority of U.S. states totally shut down their economies and prohibited social movement to quell the spread of COVID, health officials still can't agree on how the virus is transmitted.

Last week, a careful reading of reports in *The New York Times* and *Wall Street Journal* revealed the continued lack of confirmable scientific data on how COVID-19 spreads despite political leaders in over 20 states mandating the wearing of masks in public and continuing to impose severe working restrictions.

On 10 June, the *WSJ* published the headline: “Asymptomatic Transmission Remains an Open Question.”

TRENDPOST: *Despite the “open question,” many states are still very much shut down. And now, California’s Governor Gavin Newsom re-locked down the state, citing the rise in virus cases.*

It should be noted, but never is in the mainstream media, that since the virus struck the U.S. in March, California, a state of 40 million people, has to date registered 7,096 COVID-19 related deaths, or 0.017 percent of the population.

The *WSJ* article goes on to state,

“The clarification suggests that, six months into the coronavirus pandemic, the United Nations agency and researchers lack certainty on what is a central riddle in how the respiratory disease circulates. Estimates suggest at least 6% – and as much as 41% – of people who contract the disease don’t have symptoms, said WHO Technical Lead Maria Van Kerkhove. There is no medical consensus on how many of those individuals then infect somebody else.”

It has been assumed by the vast majority of political leaders and health officials they quote that the large number of asymptomatic “carriers” are transmitting the coronavirus to others.

But, according to the WHO’s expert quoted in the article, “From the data we have, it still seems to be rare that an asymptomatic person actually transmits onward to a secondary individual.”

The lack of hard scientific evidence that those with the virus but showing no symptoms are in fact spreading it to others is what led to the original recommendation of the WHO that only people who are sick with coronavirus wear masks.

Yet, fear around asymptomatic spreading of the disease through the expelling of contaminated aerosols was the main impetus behind leaders in Europe and the United States to start mandating mask wearing.

Singing a Different Tune

The confusion around how the virus spreads continues. Just last Friday, the *WSJ* published the article “WHO Shifts Its Covid-19 Guidelines,” which revealed there is still no hard scientific evidence on transmission.

Note the language from a key paragraph of the article: “The WHO also said that nearly half of all coronavirus transmissions might come from individuals who have yet to show symptoms.”

“Might come from.” “Might” is not definitive, but it is recognized by the media as affirmative.

To further reveal the lack of substantive research on the subject, the article concludes with the line, “The WHO declined to comment beyond the guidelines.”

The New York Times published two articles last week also confusing the issue of transmission.

On 6 July, the *Times* wrote, “Even in its latest update on the coronavirus, released June 29, the WHO said airborne transmission of the virus is possible only after medical procedures that produce aerosols, or droplets smaller than 5 microns.” (A micron is equal to one millionth of a meter).

To be even more clear, a WHO technical researcher, Dr. Benedetta Allegranzi, was quoted, “Especially in the last couple of months, we have been stating several times that we consider airborne transmission as possible but certainly not supported by solid or even clear evidence.”

On 7 July, in an article titled, “How to Reduce Risk from an Airborne Virus? Better Ventilation,” the *Times* starts off with, “The coronavirus can stay aloft for hours in tiny droplets in stagnant air, infecting people as they inhale, mounting scientific evidence suggests.”

Note the phrase “scientific evidence suggests.” “Suggests” is an assumption.

Just two paragraphs later in the article, the *Times* quotes Linsey Marr, an aerosol expert at Virginia Tech, who states, “It’s unclear how often the virus is spread via these tiny droplets, or aerosols, compared with larger droplets that are expelled when a sick person coughs or sneezes, or contaminates surfaces.”

Yet, the article goes on to point out over 200 “experts” have submitted letters to the WHO that people need to restrict time indoors with anyone except family members due to aerosols released from asymptomatic people talking or singing.

TRENDPOST: *In addition to the lack of evidence as to whether one can transmit the coronavirus through aerosols, the 6 July article in the Times states, “There is limited evidence for transmission of the virus from surfaces,” and the CDC now says “surfaces are likely to play a minor role.”*

*Last April, the **Trends Journal** referenced results from Germany’s leading virologist Dr. Hendrik Streeck, who confirmed that after careful testing of residences where a high percentage of citizens contracted the coronavirus, there was no evidence it easily spread through touch.*

Dr. Streeck concluded that to catch the virus from a surface such as a doorknob or piece of furniture, “It would be necessary that someone coughs into their hand, immediately touches a doorknob, and then straight after that another person grasps the handle and goes on to touches their face.”

Dr. Streeck also stated, “There is no significant risk of catching the disease when you go shopping. Severe outbreaks of the infection were always a result of people being closer together over a longer period of time.”

TRENDS-EYE VIEW

URBAN SURVIVAL: Guidelines For Those Living in Major Cities as Our Socioeconomic Structure Crumbles



by Bradley J. Steiner

Back in the 1970s, when my wife and I were still living in The Bronx, NY, I was in touch with an interesting individual with whom I strongly connected on some ideas and strongly disagreed on others.

He went by the name “Kurt Saxon” – his real name was Don Cisco. If you recall the Survivalism movement, it’s possible you’ve heard of Saxon because his book, *The Poor Man’s James Bond* was popular, and he authored a number of other worthwhile books on cottage industries.

(Saxon also had a lot to say regarding explosives and related devices – that was where I vigorously disagreed with him!)

Saxon wrote about how our nation rapidly was approaching collapse and dissolution, our culture was done for, etc. I agreed things were looking negative, which is the reason my wife and I left New York in the mid ‘70s.

At the time, I thought Saxon’s predictions of ethnic warfare, monetary collapse, and social chaos were a bit too “over the top.” Today, though, as I look at what is transpiring in our once-beautiful cities, I think, in fact, he may have *understated* the problem.

It hardly takes more than common sense and simple observation to see that our magnificent country, the United States of America, once the Land of Opportunity, has now become the Divided States of America and is in rapid decline. To say our economy and culture are in trouble is to minimize what is, actually, a clear and present **catastrophe**.

And this socioeconomic and political crisis is not unique to the U.S. – it's global!

Now is the time for preparations to be made for survival and defense. The big question is: what can I do to prepare?

Not everyone can relocate to a small town in Wyoming or secure a retreat far away from society's lunacy. When greater insanity pervades the city in which you live, how can you and your loved ones prepare, so you can live in reasonable comfort and keep yourself and your family safe from violence?

I cannot provide a complete answer to that in a single article, but I believe what follows is a solid start. It's the first of more to come from me in the **Trends Journal** that will provide valuable suggestions and guidelines.

No one can give any guarantees. But, I can assure you that following the suggestions herein will increase your chances of weathering an "Era of Insanity and Pre-reason" while living as comfortably as possible.

I encourage you take what follows to heart. I'm confident you will find it helpful in the months and years ahead.

1. BE VERY CAREFUL WITH WHOM YOU SHARE YOUR SURVIVAL IDEAS AND PREPARATIONS

When times become difficult and we are confronted with alarming circumstances, many people wilt. More precisely, I should say their *real* characters come to the surface. Bad times bring out the good in good people... but they also bring out the worst in those who are not good.

Sadly, many are not good people. The late Rabbi Meir Kahane wrote, "*Even in the best of times people care very little for each other.*"

Cynical? Perhaps. But, unfortunately, true, and verifiable by a study of history... and an unbiased assessment of the current events forming future trends.

Do not look to co-workers, fellow students, neighbors, and possibly even family members for kindred spirits. Unless you have evidence going back quite a ways that whomever you are dealing with really are one of the “good people,” don’t assume so. Learn to do what, characteristically, Americans never before in history have had to do: keep their thoughts, plans, ideas, and convictions cautiously to themselves.

The Times They Are a-Changin’

Unlike Europeans and Asians, Americans tend to be naive and open, something our blessed nation has encouraged. Remember, if you are old enough, the catch phrase, “Do what you like. It’s a free country”? Notice you virtually never hear that any longer. Ask yourself why, and you’ll understand the reason for this caution I urge.

2. COMMIT TO PREPARING

You’ll need to provide for food, clothing, finances, shelter, and protection. Possibly, you have already experienced warning signs that these things – once hardly of any real concern – are now very important. If you haven’t yet noticed the warning signs, *you had better wake up and get with the program!*

Much that American urban dwellers take for granted will not be so readily available in the near future and may even become scarce commodities.

Obtaining quality survival foods (Meals Ready to Eat or MREs) is wise. Warm, well-made winter clothing, especially for anyone living where the winters are harsh, should be obtained now. (Summer is an excellent time to purchase winter attire.) Don’t put it off.

As far as finances are concerned, I say, “For heaven’s sake, listen to Gerald Celente!” Personally, I regard Gerald as a genuine National Treasure. He is one of the few individuals who is pumping out the truth, can be trusted, and who understands what is happening.

In regard to finances, the **Trends Journal** does not provide financial advice, but I can recommend that you spend your money wisely. This is not a time for splurging on unnecessary items. Stockpiling household utilitarian goods makes far greater sense. If you need/use something regularly, make a point to have lots of it on hand while the products still can be obtained.

I am not a believer in fiat currencies. I believe, however, that keeping a couple of months' expenses on hand is smart. I put the remainder of my money into tangibles of value. Also, I believe the time is coming soon when precious metals will no longer be sold for fiat currency.

If you plan on living where you are residing now, ensure that your living facilities are well maintained – now is the time to make any necessary home repairs.

If you live in an apartment, you face some unique challenges but also some advantages. One of the advantages is you are living a less conspicuous and lower profile existence than homeowners. The future will doubtless see homeowners targeted in a variety of ways, such as subject to increased taxes, being more attractive burglary targets, more home invasions, trespassing on private land, etc., so do not despair if you are an apartment-dweller.

As the “Greatest Depression” worsens, increasing crime will be a major issue. As data reported in the **Trends Journal** confirms, the crime wave has already begun. Whether or not it has increased yet in your city, it will soon, and you had best get ready for it by learning how to defend yourself. As Gerald Celente has predicted, crime rates will skyrocket.

Jack, You're Dead

As Machiavelli wrote nearly 500 years ago, the Swiss people were “most armed and most free.”

You need firearms. Even in NYC, it is possible (though difficult) to obtain firearms to keep in your home.

I strongly suggest you go through whatever procedures are necessary, for however long it takes, and at whatever financial cost it requires to obtain the necessary permit, license, or whatever may be required so you can obtain a home defense firearm.

First, though, be sure to take a course in firearms handling and safety. My recommendation, once you've learned how to use a firearm, is either a Remington Model 870 pump-action shotgun (I prefer the Marine Magnum) or the Mossberg Model 590. You can't beat a 12-gauge shotgun for home defense!

If possible, obtain a handgun for yourself and each family member. You should make your selection *after* completing a safety and gun-handling class.

All able-bodied members of your family should take quality instruction in **unarmed combat** and instruction in the use of a knife, stick, and improvised weapons.

Keep your preparations in this area very low-key. As has been the case with every tyranny, the push for gun control and the demonization of guns/owners is becoming stronger with every passing week.

3. IMPORTANT SKILLS TO LEARN

First Aid. Training in first aid and emergency medicine is wise. Learning about herbal medicine and alternative medical modalities as well can prove a blessing, as getting medical care may become difficult in the future.

How to drive. If you don't know how to drive, learn! One day soon, you may need this important skill. Don't rely on Uber and Lyft to always be there when you need it.

Meditation. Learn how to meditate. Quiet your mind. Stop the movie. This will help you in keeping your mental equilibrium during difficult times. It's good for your health, and it requires only a brief period of time each day.

Cooking. Learn how to cook. Preparing your own food instead of ordering in or going out can save a literal fortune! Cooking is fun, and there are plenty of recipe books and free online videos that can teach you how to prepare any kind of healthful meal you desire.

Grow your own food. If you have the facilities where you live, learn how to grow your own vegetables.

Car maintenance. If you own a vehicle, learn how to do minor maintenance, such as oil changes.

Home repairs. Learn how to do as many home fix-it repairs as you can yourself. You'll save money, and you'll avoid having workmen, who are essentially strangers, coming to your house.

We live, as the ancient Chinese curse puts it, in "interesting times."

The world has always been a feral place, but, up until around 1960, America provided a secure haven in which people could live peacefully, productively, safely, freely, and happily. We had been protected by a government which recognized its obligation to keep its citizenry secure under the Constitution and Bill of Rights that our Founding Fathers – those heroes of history – gave us. This, however, is no longer the case.

I sincerely hope this article has outlined a plan for providing the protection, security, and prosperity (such as is attainable under present circumstances) of you and yours in America.

In closing, I would like to paraphrase something I heard many years ago but whose author I cannot recall:

“In these difficult times, remember to pray to God as though everything was up to Him as you work as hard as you can... as if everything were up to you.”

Brad Steiner bio:

Brad Steiner has been teaching self-defense and close combat since the late 1960s. He is known throughout the world as one of the foremost teachers and authorities on armed and unarmed individual combat, physical training, urban survival, clandestine tradecraft, and cognate disciplines.

Brad has done pioneering work in the area of mental conditioning for violent combat, is a licensed hypnotherapist, and is President of the International Combat Martial Arts Federation (ICMAF).

In 1975 Steiner founded the American Combato (Jen•Do•Tao) System of modern all-in combat martial art; this System is now recognized worldwide. For 25 years, Steiner was a student, colleague, and friend of Col. Rex Applegate.

Although only one other individual (Prof. Mark Bryans) is authorized to teach American Combato, Brad has numerous associate teachers in the U.S. and the U.K. who teach excellent methods of self-defense. Steiner has written many magazine articles and books, and currently writes a monthly newsletter and contributes to three associated web sites. Today, Brad is semi-retired from teaching and lives in Washington State with his wife of 45 years.

HOW TO STAY AHEAD OF THE MARKET



by Gregory Mannarino, TradersChoice.net

Is it possible to “see the future” when studying the stock market?

Absolutely!

Understanding market dynamics and having an understanding of where capital is flowing within the markets at any given time are the keys to staying ahead of it.

Moreover, having the knowledge of where capital is moving within the market gives you a tremendous edge, which can allow you to make accurate predictions as to where the stock market will go.

As an example of how powerful having an understanding of market dynamics is, I would ask you to not just take my word for it but simply ask any of the many people who currently subscribe to [my free newsletter](#), who will testify that since I started posting my own, specific trades in my newsletter, I have not had *a single* realized loss trading the market.

Before I reveal “the secret” to understanding where capital is flowing within the market, allow me to outline where traders and investors generally go wrong, as they are being deliberately distracted by the mainstream financial channels.

Turn on *CNBC*, *Bloomberg*, *Fox Business*, etc. at any time during business day/market hours. You will notice they constantly flash the Dow Jones Industrial Average across the screen. The Dow is based on just 30 companies, and, therefore, is an extremely poor/useless “indicator” of where stocks are actually going.

Moreover, if you were to look at any of the major indices – the S&P 500, NASDAQ, or Russell 2000 – where the mainstream financial channels constantly direct you, what information are you getting that will help you know if you should be putting any capital to work in the market?

The answer is simple: none!

For example, if the Dow were in the red, or lower, how would you know if the trend was going to continue lower... or perhaps rebound higher? Well, you can!

Years ago, I discussed a “fluidity of money” theory, which I will outline below.

My “Fluidity of Money” Theory

As mentioned previously, by watching the major market indices, you gain absolutely zero useful information that would allow you to know if you should either put money to work in the market or pull it out if you are already invested.

Cash “moves” within the market, and it flows in either two directions:

1. “Risk on” assets, such as stocks; or 2. “Risk off” assets, such as debt and the U.S. dollar.

As unusual as it may sound, debt and the dollar (which itself is a unit of debt) are considered “safe haven” assets to the market. The “flow” of capital within the market is dictated by the two factors of Fear and Greed. (For more on these, see my 30 June article, “[WHEN MARKET FORCES COLLIDE](#)”).

My “Fluidity of Money” theory dictates that when Fear is in control of the markets, capital will move into debt and the dollar. When Greed is driving the market, capital will move into stocks. The beauty of this is just by observing two things, you can see which of these forces, Fear or Greed, is moving the market.

By watching the movement, either up or down, of the U.S. 10-year yield and the DXY (dollar index), you can see if Fear or Greed are driving the market. Anyone can observe both the U.S. 10-year yield and the DXY in real time. MarketWatch has a live feed and can be accessed from this link:

<https://www.marketwatch.com/> .

Click

US	Europe	Asia	FX	Rates	Futures	Crypto
U.S. 10yr				0.646	0.0000	
Germany 10yr				-0.464	0.0000	
Italy 10yr				1.222	0.0000	
Spain 10yr				0.408	0.0000	
U.K. 10yr				0.157	0.0000	
Japan 10yr				0.020	0.0000	

Click

US	Europe	Asia	FX	Rates	Futures	Crypto
Euro				1.1301	0.0015	0.13% ▲
Yen				106.92	-0.00	-0.00% ▼
Pound				1.2622	-0.0002	-0.02% ▼
Australia\$				0.6948	-0.0001	-0.01% ▼
DXY Index				96.66	-0.04	-0.05% ▼
WSJ \$ Idx				90.92	-0.09	-0.10% ▼

U.S. 10-Year Yield

Looking at the chart above, left side, you will notice the U.S. 10-year yield is 0.646 percent. In the event that Fear is in control of the market, you will see this number dropping.

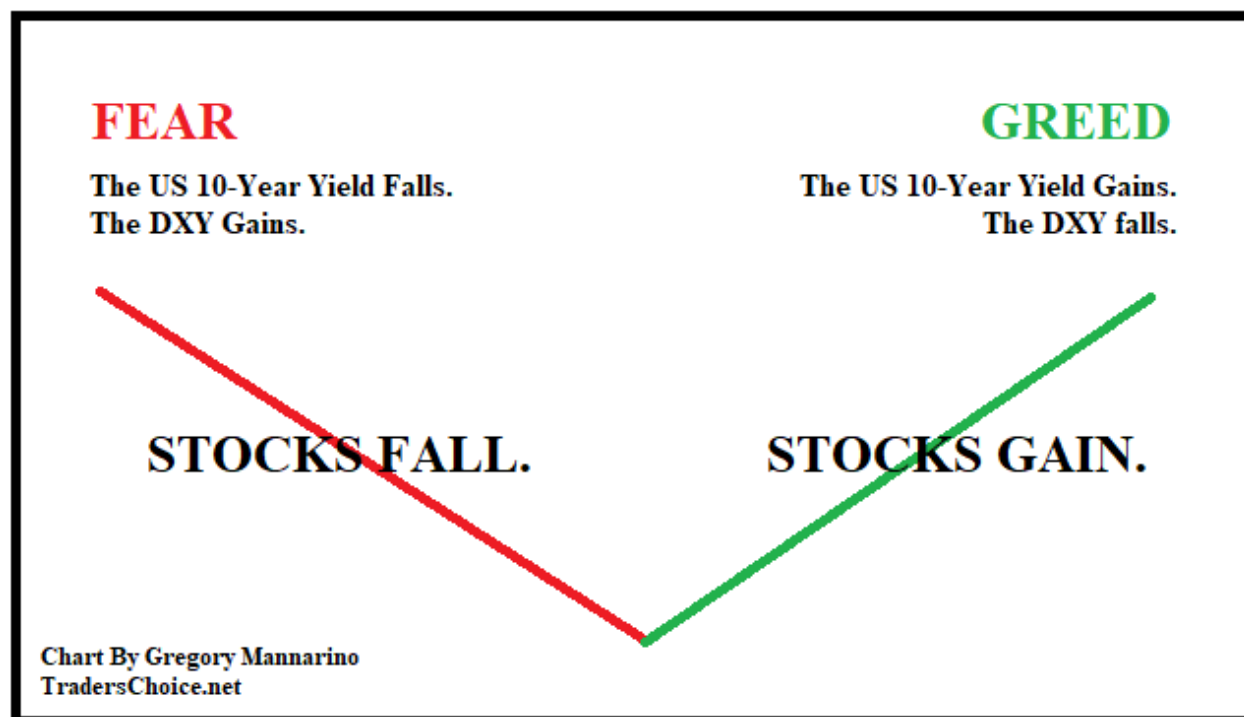
Looking at the right side of the chart, if, again, Fear is controlling the market, the DXY would gain. When cash moves into the debt market, the 10-year yield drops; conversely, when cash is coming out of debt, the 10-year yield will gain. When cash moves either into or out of the debt market, it simply looks for a place to go. If cash is leaving the debt market, the 10-year yield moves higher, and it is a sure bet that this cash will be moving *into* stocks. If the 10-year yield is dropping, it is also a sure bet that cash is coming out of stocks and into debt.

Looking at the DXY

The “knee jerk” reaction is when either bad news hits the market or some other Fear event occurs, the dollar will gain in strength. The converse is also true: when the market is greedy, or good news hits the tape, the dollar will fall. A weaker dollar is generally stock market positive, moreover, a weaker dollar is also positive for gold, silver, and other commodities.

Now that you have some understanding of the “Fluidity of Money,” you can begin to make accurate investing and trading decisions that will keep you light years ahead of anyone who does not know these simple market dynamics.

Below is a chart to help illustrate the concepts in this article.



Happy trading!



ECONOMIC TRENDS UPDATE

U.S. MARKETS



Yesterday, the Dow gave up a 500-point gain to end the day up 10 points.

The NASDAQ also reversed a nearly 2 percent spike, hitting a new record, before closing down more than 2 percent.

Today, on the “good news” that Wells Fargo shares tumbled 8 percent after posting a \$2.4 billion loss, Delta posted a second-quarter loss of \$5.7 billion, and California, a state of 40 million and with a population larger than most nations, was basically locked down again by its Governor... yet, the Dow rose 556 points.

Again and again, over and over, the unprecedented monetary methadone injections by the Federal Reserve and Washington that have boosted Wall Street have nothing to do with the reality on Main Street.

Indeed, just yesterday, the Fed announced it was increasing its balance sheet from \$4.2 trillion in February to \$7 trillion, promising unlimited financial asset purchases to keep pumping up the overvalued equity markets.

Making a bad situation worse, the U.S. economy, already in decline, will sink deeper into the “Greatest Depression” as governors in 21 states are either locking down again or holding back on reopenings.

With a nation gripped in COVID Fear, the restaurant, travel, and hospitality sectors will continue to slump, putting tens of millions out of work and millions out of business.

And, our forecast – which we made in early March, long before the trend began and the business media realized – for collapsing commercial and residential real estate in large cities will be another key factor in pushing economic growth sharply lower.

On the Gold Front

In complete contradiction of the equity markets rising today, on what Wall Street attributed to a decline in virus cases in Florida and California, CNBC said “Gold prices firmed above the key \$1,800 level on Tuesday, underpinned by concerns over mounting coronavirus cases globally as many regions reintroduced curbs to restrict the outbreak.”

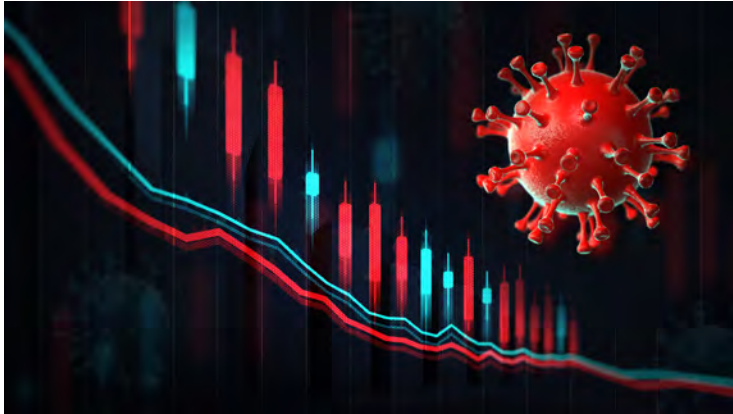
“Restrict the outbreak” means to further shut down the already sinking economy.

So, on one hand, according to the business media, shutting down the economy is good for gold prices and positive for business growth?

Of course it makes no sense, and again, neither does the rise in equity prices. By the facts, the Fed and central banks are rigging the markets by pumping in trillions to prop them up.

We maintain our forecast for gold prices to spike to \$2,000 per ounce possibly by year’s end. And, when gold breaks past that level, we forecast a silver price spike will follow, pushing silver into the \$30-\$40 per ounce range.

RECOVERY SLOWS AMID VIRUS'S INCREASED CASELOADS



Rising COVID caseloads around the country are slowing any national economic recovery, widespread data shows.

Restaurants' business increased as lockdown orders were lifted but have since leveled off or dropped back; in some cases, states have reimposed shutdown orders.

According to Capital Resources, foot traffic, after recovering somewhat, stalled in June and is declining in July.

Employers are now calling workers back at a slower rate than they did in June. Families are canceling or scaling back vacation travel plans.

Traffic on U.S. roads has been slower to return than in other developed countries, according to data collected by Barclays.

Also, after an initial surge in May and June, U.S. job listings have shrunk back 20 percent below February's levels.

About 60 percent of people do not plan to travel on vacation this summer, compared to 52 percent in May, according to a new survey of 1,800 people by Jeffries, an asset management firm. Among those planning a trip, 75 percent say they will drive, up from 60 percent in May, and 24 percent do not expect to return to work "for the foreseeable future."

A third of survey respondents said they would use another federal stimulus payment to pay down debt or increase their savings.

The survey's results show "increasing fear of heading out to shop or enjoy entertainment, a sharp drop in expected travel, and less optimism around a 2020 return to work," Jefferies noted.

TREND FORECAST: *The future is in the numbers. The future is in the Fear Factor. As the media continues to hype the amount of new cases – while declining to report that the virus death rate is dropping and ignoring which demographic is dying from the virus and why – more businesses will go bankrupt as more consumers, unemployed and fearful of catching the virus, stay home.*

BUSINESSES ON THE EDGE... OR PAST IT



The future is clear. The "Greatest Depression" has begun.

Go back to March when the global lockdown began. Remember the Main Street refrain, "It will come back"?

Remember the Wall Street forecast, "A V-shape recovery"?

The facts are in the numbers.

Shut down economies that were already going down will not "come back" or have a V-shaped "recovery." Instead, they will instead sink much deeper... and downward much faster.

Here are some indisputable facts that add up to economic hardship.

Wells Fargo Shake-Up Aims to Restore Vanishing Profits. The bank, which employs some 263,000 workers worldwide, is considering cutting thousands of jobs this year, closing branches, and will cut its third-quarter dividends to comply with new Federal Reserve rules limiting them.

The third largest U.S. bank also has set aside several billion dollars in additional loan loss reserves, leaving it with a second-quarter profit of \$9 million, compared with \$6.2 billion a year previous.

Wells Fargo also is still recovering from a 2016 scandal in which it created new accounts for existing customers without their knowledge or permission, charging fees for the new accounts.

Setting up the new accounts earned bonuses for employees.

The scandal destroyed the bank's reputation, lost it thousands of customers, and cost it \$3 billion in fines. Wells Fargo also is hobbled by regulatory strictures that, among other things, limit the size of its assets and liabilities.

The sizeable number of job cuts would be the first among major U.S. banks since the economic shutdown was imposed.

Harley Davidson Riding Hard Times. The Milwaukee-based motorcycle company will cut 13 percent of its global workforce, or about 700 jobs out of 5,600 worldwide, to save roughly \$42 million in costs.

The company's U.S. sales have been declining for years, and Harley is seeking ways to become a leaner organization.

Harley recently replaced its CEO with a board member who has reopened factories on a reduced production schedule and slowed the introduction of new models.

Harley says the job cuts are part of a strategic plan and not a response to the global economic shutdown.

The company said it will reveal details of its plan to refashion the company when it reports earnings this month.

Harley's shares rose 0.6 percent after it announced the job cuts.

New York & Co. Goes Bankrupt. RTW Retailwinds, the parent company of women's clothier New York & Co., filed for Chapter 11 bankruptcy and will close most, and perhaps all, of its 378 stores scattered across 32 states.

The company also may sell its e-commerce operation and intellectual property. More than 90 percent of the company's stores have reopened and conducting liquidation sales.

RTW announced in June it was likely to default on a loan and probably would go bankrupt.

Bed Bath & Beyond to Close 200 Stores. Bed Bath & Beyond, with 955 namesake stores, saw overall sales fall 49 percent in the operating quarter ended 30 May compared to a year earlier.

The loss came even as online sales in April and May rose 82 percent as people stocked up on cleaning supplies and other staples. But that did not offset the 77-percent crash in in-store sales.

The company's gross margin narrowed by 8 percent during the quarter due to the costs of fulfilling and shipping the flood of online orders.

As a result of the disappointing numbers, Bed Bath & Beyond will close 200 stores over the next 24 months.

The chain also owns Buybuy Baby, Christmas Tree Shops, and Harmon Face Values.

The closures will net the company between \$250 million and \$350 million in annual savings after one-time costs of closing stores, said CEO Mark Tritton.

The company was troubled before the economic lockdown. It lost \$371 million in 2019's second quarter. Even though it cut the loss to just over \$3 million this year, its stock price has fallen about 40 percent during 2020.

Now that stores are reopening, many are outperforming the company's expectations, Tritton said. Consumers are moving up from buying water filters and cleaning supplies to bedding and some home décor.

"Home is now everything," Tritton noted. "It's the epicenter."

Brooks Brothers Goes Bust. The 202-year old, high-end men's clothier that embodied business chic for decades and kept Abraham Lincoln looking sharp, has filed for Chapter 11 bankruptcy.

A rising number of competitors offering styles appealing to younger consumers have been siphoning away the chain's pool of potential new customers.

Also, the new "casual office" and the longer-term work-from-home trend accelerated by the shutdown has slashed demand for pinstripes and silk ties.

Year-on-year sales of men's business wear plunged 74 percent between April and June, according to GlobalData Retail.

Brooks Brothers announced in June it would lay off 700 workers and had decided to sell at least 51 of its 500 stores worldwide to make itself more attractive to buyers, especially Authentic Brands, which had expressed interest last year. But the economic shutdown sank the deal.

One of the last menswear companies to make its clothes in the U.S., Brooks Brothers will shut down its three domestic factories on 15 August.

The company has secured \$75 million to finance operations during bankruptcy and will find a buyer for itself "within the next few months," it said.

Walgreens to Cut 4,000 U.K. Jobs. Boots, Walgreen's chain of British drugstores, will dispense with 4,000 workers, about 7 percent of its labor force, and close 48 in-store Boots optical centers as it seeks to recover from the U.K.'s severe lockdown orders that saw traffic in Boots stores fall by 85 percent in April.

The company also announced a \$2-billion "impairment charge" due to its operating loss and "uncertainty" about the possibility of ongoing economic disruption.

The cuts were announced on 9 July, the same day that Burger King's U.K. division said it may close 10 percent of its restaurants and vaporize 1,600 jobs; and the John Lewis department store chain revealed plans to close eight stores and lay off about 1,300 employees.

Levi Strauss Revenues Crater. The jeans maker took in 62 percent less revenue in the quarter ending 30 May than a year earlier, and the company's stock price has fallen 34 percent this year.

The quarter encompassed the three months during which the economic shutdown had the worst effects.

However, Levi's online sales grew from 5 percent to 15 percent during the period.

Many Levi stores have reopened and, of those, 40 percent are reporting sales that exceed the same period in 2019, the company said, although the surge may fade after people replace worn-out jeans.

BMW to Slash 16K Jobs. The German car maker will erase 10,000 contract and temporary jobs and, soon after, 6,000 positions from its core workforce.

In agreement with a major union, the 6,000 jobs will not be framed as layoffs or terminations.

As workers retire or take jobs with other employers, they will not be replaced; open slots will be designed out of the workflow or filled by workers already on the payroll.

The balance of the cuts will be made by three mechanisms.

First, the company will "retire" workers nearing their pension age, giving them a generous severance payment. Second, 40-hour workweeks will be reduced to 38. Also, some employees will be enticed to forego the cash bonus in their labor contract and instead be given eight extra vacation days.

The result will be the cash equivalent of 6,000 jobs being eliminated.

The company has framed the reduction as a response to loss of sales due to the global economic shutdown and the shift to manufacturing more electric vehicles, which requires fewer workers. BMW plans to field 25 electric vehicle models by 2023.

Critics claim the cuts also are a response to shareholders' demands that dividends not suffer. In mid-May, the company's stockholders voted themselves €1.6 billion in dividends while 34,000 BMW workers saw their work hours and incomes cut back.

Lipstick Lull: With mask wearing the new ABnormal, lipstick sales will crash by 70 percent this year, predicted Tomas Espinoza, Marketing Chief for Schwan Cosmetics, which formulates make up for Revlon and L'Oreal, among other brands.

A new fad, not a trend as we see it, is rather than putting on lipstick that smears against face masks, women are spending \$350 and up to have a color permanently tattooed into their lips.

BANKRUPTCIES SPAN FAR AND WIDE



More than 110 companies have declared bankruptcy this year and blamed the COVID pandemic and/or economic shutdown at least in part for their demise. The roster of the dead and damaged includes organizations more diverse and less notable than headliners such as Hertz, J.C. Penney, and Chesapeake Energy.

- **Lucky Brand Jeans**, with more than 200 stores, ran out of luck on 3 July when it filed for bankruptcy. The company, owned by private equity firm Leonard Green & Partners, owes more than \$250 million to lenders and vendors. It will close at least 13 stores and is negotiating its sale for \$140 million to a partnership of Authentic Brands and Simon Property Group, the U.S.'s largest mall owner and Lucky's landlord in several locations.
- **RavnAir**, Alaska's largest rural passenger airline, went bust in April and is the process of looking for a buyer to take over at least some of its service routes. Otherwise, the company's assets will be placed in a trust and liquidated.

- **Frontier Communications**, a high-speed Internet service provider with 2.6 million subscribers in 29 states, declared Chapter 11 bankruptcy in April to reorganize more than \$10 billion in debts. The company is selling its operations and assets in WA, OR, IA, and MT.
- **Sugarloaf Craft Festivals**, which organized 11 annual arts fairs around the U.S., fell victim to social distancing, as did **Bounce For Fun**, which offered more than 100 attractions, such as bounce houses, climbing walls, and water slides, for rent for events in the Dallas area. The company saw 100 percent of its bookings cancel this year and none rescheduling for 2021.
- **Specialty's Cafe & Bakery** made lunch and snacks for thousands of downtown office workers in CA, IL, and WA. The shutdown left it without customers but with fixed costs of as much as \$30,000 a month in some of its locations.
- **The Roman Catholic Archdiocese of New Orleans** filed for Chapter 11 bankruptcy on 1 May. It was facing millions of dollars in damages after sexual abuse claims had been lodged. It lost members and, when social distancing shut down masses, there was nothing left in the collection plate.
- **United Cannabis**, a Colorado medical hemp company, laid off more than a third of its workers last fall as an oversupply of hemp sank prices. The company sought bankruptcy shelter on 20 April when it was unable to resolve a dispute with a creditor.
- **Alpha Entertainment** was just getting its XFL football league under way when social distancing orders shut down professional sports games. The cancellation left the company tens of millions of dollars in debt with no prospects for recovery. The company filed Chapter 11 bankruptcy on 13 April.

TREND FORECAST: *Presstitutes and politicians, from now until this time next year, will spread fear of a second virus wave hitting the nation by autumn. The more fear they spread, the further businesses will fall, the higher bankruptcies will rise, and the greater the number of people will be unemployed.*

We are in the first stages of a global socioeconomic and geopolitical crises that will be recorded as the worst in modern history.

GLOBAL ECONOMIC TREND UPDATES



China Won't Power Global Economic Recovery. The strength of China's economy helped pull the world out of the Great Recession. We forecast that the nation, over \$40 trillion in debt, will not muster the power to drive a worldwide recovery from its current crisis.

China's stimulus spending has been modest, leaving manufacturers more dependent on foreign markets damaged by the global shutdown. Also, in the last 10 years, China has become more self-sufficient in many raw materials, so it needs to buy less from countries such as Brazil and Australia, which were buoyed through the Great Recession by China's purchases.

In addition, Chinese consumers are being cautious in making discretionary purchases, with many emphasizing saving instead of spending.

Manufacturers across Europe and Asia report that Chinese customers are ordering everything from computer chips to farm machinery... but in much smaller volumes than before the pandemic struck.

China will have the only large economy to grow instead of shrink this year, according to the IMF, which foresees China's GDP expanding by 1 percent in 2020.

"China will still be a growth engine for the world," said Christine Wong, a scholar at the National University of Singapore, but "if China grows at 1 percent, it's not going to be pulling anybody very fast."

TREND FORECAST: One percent GDP increase is no “growth engine of the world.” In fact, China’s 2019 GDP, prior to 2020 global lockdown, grew at 6.1 percent, its worst result since 1990.

As trade wars heat up and exports and imports decline, the Chinese government will continue to push the nation toward a self-sustaining economy with more “Made in China” products, parts, and services.

Canadians’ Debts are Almost Double Their Incomes. Canadians’ household debt rose to 176.9 percent of their disposable incomes in 2020’s first quarter, expanding by 1.3 percentage points, according to Statistics Canada.

In other words, Canadians owed \$1.77 for every dollar of disposable income they earned.

Canadians now owe more than \$2.3 trillion, including \$1.53 trillion in mortgage debt and \$802.1 billion in consumer credit and non-mortgage loans.

The imbalance was worst among low-income households, the agency noted.

The drift toward greater debt was well under way before the economic shutdown, said Priscilla Thiagamoorthy, an economist at BMO Capital Markets. “With the economic downturn deeply impacting income growth and low rates enticing borrowing, the debt ratios will likely hit fresh record highs in the coming quarters, leaving households even more indebted.”

U.K. ANNOUNCES NEW ROUND OF STIMULUS SPENDING



The British government has committed an additional £38 billion in stimulus spending to help the nation emerge from its economic shutdown and begin a return to a normally functioning economy.

The measure includes:

- payments to businesses for keeping furloughed workers on the payroll and also for hiring young people;
- tax cuts in the hospitality sector and for home purchases;
- grants to make homes and public buildings more energy-efficient.

The plan is more modest than Germany's, announced last month, and critics doubt the price tag is large enough to spur consumer confidence.

The government will announce additional stimulus measures in the autumn, said Rishi Sunak, Chancellor of the Exchequer, or head of the treasury department.

TRENDPOST: As with the U.S. bailouts, large portions of the U.K. money is going to the Bigs – many of them off shore companies – with peanuts for the peasants.

As with the U.S., the stimulus will prove much too little to reverse sharply sinking economies.

U.K. EVENTS INDUSTRY DYING



The British trade-show and exhibition industry has warned that unless the government allows events to schedule firm dates, the economy will lose 30,000 jobs and as much as £8 billion this year.

About 70 percent of shows scheduled earlier this year were rescheduled into the fall but the Boris Johnson administration has not yet said whether or when events will be allowed to take place.

Operators will need up to 12 weeks of advance notice to get the events up and running, according to the Association of Events Organisers (AEO).

Without a start date, the nearly 180,000 businesses that rely on trade shows to generate sales “will have no orders to look forward to,” said Chris Skeith, AEO chief executive. “The industry is devastated. With activity peaking in autumn and spring, many companies have had no revenues since late last year.”

For lack of a guaranteed start date, the Southampton International Boat Show and the Autumn Fair gift and homeware exhibition, which both were scheduled for September, have been scrapped for this year.

“About 80 percent of the 450 exhibitors at the Southampton International Boat Show are small and medium sized businesses, many of which generate 70 percent of their annual sales during that one event,” Skeith said.

Germany and France are allowing trade shows and similar events to begin again on 1 September.

“In many other countries there is complete clarity, but at the moment there is a lack of transparency in the U.K.,” he added. “An event doesn’t just happen in a week or two. We plan months in advance.”

TREND FORECAST: *Virtually absent the mainstream media news are the lockdown implications on conventions and trade shows and related businesses, professions, and industries.*

The International Association of Exhibitions and Events forecasts that in the U.S., some 439 exhibitions and events have been canceled this year, while another 230 are being postponed until later this year.

AUTO SALES SLUMP



New car sales were down 40 percent in the U.S. and 46 percent in Europe during this year's second quarter, compared to a year earlier.

General Motors reported a 34-percent decline in U.S. sales; Toyota's sales were off by a third, and Fiat Chrysler's by 39 percent. In Europe, new car sales plummeted 78 percent in April and recovered to only a 57-percent deficit in May.

In China, the auto industry's relative bright spot, June sales were up 11.6 percent from June 2019, the first quarterly rise in two years and a record volume for the month, the China Association of Automobile Manufacturers (CAAM) reported. The second quarter as a whole saw the country's auto sales rise 10.4 percent.

Ford's second-quarter China sales gained 3 percent year-on-year; Toyota's jumped 23 percent.

Those figures record the number of cars that dealers bought from manufacturers. The cars are moving more slowly off dealers' lots, registering a 3.4-percent decline in retail sales from April through June.

Electric vehicle sales are down 37 percent so far this year.

CAAM expects retail sales to gain traction later this year as dealers finish rebuilding their inventories and offer discounts and other incentives to buyers.

Still, CAAM expects China's sales for the year to fall 11 percent below 2019's, continuing a three-year decline.

GLOBAL JOB CRISIS TO WORSEN



Decimated Clothing Industry Casts Workers into Poverty. Developing countries across Asia will see their economies grow a collective 0.1 percent this year, the slowest rate in 60 years, according to the Asian Development Bank.

A key reason is the decimation of the clothing industry.

From Bangladesh to Myanmar, millions of workers – most of them women – climbed out of poverty by working in factories turning out T-shirts, shoes, and other apparel for the developed world's consumers.

Clothing comprised more than 80 percent of Bangladesh's export earnings and provided four million jobs. One in five Cambodian families had at least one member working in the garment trade. Vietnam and India also were heavily dependent on clothing exports, according to the World Trade Organization.

In 2019, more than 120 new garment factories registered in Myanmar. The nation shipped \$6.7 billion worth of apparel and accessories last year, reported SMART Textile & Garments, a project that works to improve working conditions in the factories.

Commonly, the women who made those goods in Asian countries lived in dormitories or shared rooms and sent money back to families in rural villages to pay for food, medical care, school fees, and other necessities.

When the global economy shut down in March, factories were left with billions of dollars' worth of goods for which orders had suddenly been canceled. The factories shut down and fired hundreds of thousands of workers.

The loss of jobs is even more painful because these countries' economies have "no alternative right now to the apparel model," said Raymond Robertson, a professor at Texas A&M University who studies labor and development economics. "That's why it's not just a temporary setback."

The old jobs are unlikely to return in the same numbers.

As many as 30 percent of the clothing industry's supply line could disappear, either by being bought or closing down, said Achim Berg, an advisor to the apparel industry at McKinsey & Co. He sees a "massive shakeout" ahead for the industry.

Agreeing to what we had long forecast, Rubana Huq, president of a garment manufacturers trade group in Bangladesh said, "I don't think this is a sector which is going to come back to the same point again."

Western companies are expected adopt "near-shoring," dealing with factories closer to retail markets. Production for Europe will likely move to Turkey, Eastern Europe, and North Africa; and to Mexico and Latin America for U.S. markets, Berg said.

The worldwide economic collapse could increase the number of people living on less than \$1.90 a day – the World Bank's definition of "extreme poverty" – by 71 million to 100 million, the bank has calculated. Almost half of the projected new poor would be in South Asia, the bank said.

TREND FORECAST: *From luxury to bargain basement, retail sales in clothing will continue to slump as more people work from home and tens of millions more are fired and unemployed.*

With fear spreading and mask wearing the new ABnormal, people will be afraid to go out and "party" or to fine dine. Staying at home, the feel to be dressed up and be in with the "in crowd" will not be societal motivation.

"Furloughed" Becomes "Fired." Fallout from the global economic shutdown has persisted so long that many employers are running out of reserves or federal bailout funds and are telling furloughed workers there is little prospect that they will return to work in the foreseeable future.

The scale of job losses in the first half of this year is ten times worse than at the beginning of the Great Recession, according to the Organization for Economic Cooperation and Development (OECD).

The number of job postings across the OECD's 37 member countries is half those when the shutdown began, the group's analysis showed.

"In a matter of a few months," the worldwide economic shutdown "wiped out all improvements in the labor market since the end of the 2008 financial crisis," said Stefano Scarpetta, the OECD's director of employment.

The shutdown also has damaged or destroyed careers among gig workers, who often are the first to be let go when times are hard.

Overall employment is unlikely to return to pre-pandemic levels before 2022, the OECD said.

Jobless rates will average 9.7 among the OECD's 37 member nations at the end of this year, the group forecast, but could rise past 12 percent if the pandemic strengthens in the fall and winter, forcing the shutdown's return.

"The jobs crisis risks turning into a social crisis," the report added: the lowest-wage workers will have the hardest time finding new jobs or regaining lost income, creating a languishing underclass.

The crisis "is widening the chasm that existed even before COVID-19 struck," said Angel Gurría, OECD's secretary general.

Also, a new generation of workers will find fewer doors into the workforce, limiting the trajectory of their careers and earnings growth.

The European Commission has worsened its economic forecast for the continent this year, now foreseeing an 8.3-percent economic contraction instead of the 7.4 percent in predicted in May. Countries sharing the euro currency will share an 8.7-percent loss of GDP, it said.

Early data from May and June indicates "the worst may have passed," the commission added.

The bleak jobs outlook was seconded by Randal Quarles, vice-chair of the U.S. Federal Reserve.

“The corporate sector entered the crisis with high levels of debt and has necessarily borrowed more during the event,” he said in a recent speech, “and many households are facing bleak employment prospects.”

Quarles also noted another threat to the future jobs market.

“The next phase” of economic turmoil “will inevitably involve an increase in nonperforming loans... as demand falls and some borrowers fail,” he said, resulting in more businesses closing their doors and eliminating jobs.

TREND FORECAST: *The worst is yet to come. Yes, there will be short bounce backs in employment, however, the long-term trend is unemployment rates higher than at the height of the Great Depression... and it will be worldwide.*

Never mentioned in the mainstream media was our Top Trend for 2020, “The New World Disorder.” In 2019, from France to Chile, from South Africa to Lebanon, riots, protests and demonstrations were breaking out across the globe.

Why? Poverty, lack of basic living standards, government corruption, crime and violence.

And they are breaking out again... in Bulgaria, Serbia, France... to Israel where thousands protested last night outside Prime Minister Benjamin Netanyahu’s residence calling on him to resign over his indictment on corruption charge.

Again, this is just the beginning of a long-term trend where civil wars will erupt into regional wars as they spread across borders.

Gerald Celente has long forecast that as economies decline into the “Greatest Depression” and civil unrest escalates, “When all else fails, they take you to war.”

Cash-Poor Tech Start-Ups Lay off Next Gen. U.S. tech start-ups laid off 112,000 employees in April, according to analysis firm CompTIA. Silicon Valley alone did away with 25,000 spots, including layoffs at high-profile companies Groupon, Lyft, and Uber.

Young companies in finance, transportation, and travel logged many of the layoffs. However, the hardest-hit sector has been tech itself, such as companies developing artificial intelligence applications.

Fewer than 40 percent of the 140 Seattle-area tech start-ups surveyed by the Washington Technology Business Association had received aid through the Paycheck Protection Program; 25 percent had laid off employees.

Other sources of funds to keep staff in place also are drying up.

Worldwide, private funding for start-ups dropped 22 percent to \$67 billion in this year's first quarter, down 22 percent from a year earlier, CB Insights reported.

The economic shutdown has spooked many venture capitalists, making it especially difficult for start-ups seeking less than \$100 million in capital to find support.

The layoffs and lack of capital worry industry observers, who note that start-ups are a key source of innovation as well as employees for larger companies in all sectors of the economy.

Almost Half of Kentucky Unemployed. From 6 March through 13 June, about 47 percent of workers in Kentucky filed for unemployment benefits.

Only Georgia has a higher unemployment rate, with 54 percent jobless.

During the week of 13 June, 1.5 million people across the country – about five of every 1,000 U.S residents – claimed unemployment benefits. In the same week, eight of every 1,000 Kentuckians reported being newly laid off.

Kentucky's jobs depend heavily on manufacturing or personal services, both of which were suspended under the state's stay-at-home rules.

TREND FORECAST: *Beyond the loss of income, homes, the inability to pay rents, credit cards, student loan debt, already 5.5 million people who lost their jobs between February and May of this year also lost their health insurance, according to findings by Families USA.*

The consumer health care advocacy organization said yesterday that as a result of the COVID-19 lockdown that locked millions out of work, this is emerging as the greatest health insurance loss in American history.

HOUSING & REAL ESTATE BUST



What we have been forecasting since the COVID War began in February, that housing prices would decline in densely populated, once high flying urban cities and commercial real estate will rapidly decline as business go bankrupt, shrink and more people work from home, is now becoming reality.

As the “Greatest Depression” deepens, so too, will these real estate sectors.

On the other hand, just as we had forecast that millions would be moving from these densely populated areas, which are also being targeted with protests and rising crime rates to more ex-urban areas, home prices in these regions will move higher but retail and office space sales will remain soft and in many instances prices will decline.

Here are some of the trends:

32 Percent of U.S. Households Missed July Housing Payments. As of 8 July, 32 percent of U.S. households had not paid their rent or mortgage for the month, according to Apartment List, an online rental site.

Roughly 19 percent of households made no payment at all and 13 percent made only a partial payment.

About 36 percent of renters, who are more likely to earn lower wages than homeowners and work in customer-contact jobs wiped by the economic shutdown, missed July payments, compared to 30 percent of homeowners.

The proportion of households in arrears has risen from 31 percent in May and 30 percent in June to 32 percent in July.

Only 30 percent of households that were late making their May payment were able to make their full June payment on time.

As late fees are added, the amounts owed rise and the chances of late or missed payments increases in a vicious cycle.

“Delayed payments in one month are a strong predictor for missed payments in the next,” Apartment List said in reporting its findings.

The housing market is bracing for what one analyst has called a “tsunami” of evictions when a federal moratorium on evictions and foreclosures ends on 1 September; state and local bans vary widely and many already are ending.

The U.S. House of Representatives has passed bills that extend the ban on evictions and offer housing payment supports. The Republican-controlled Senate has not scheduled action on the measures and is unlikely to pass them.

23 Million Renters May Face Eviction. From 19 to 23 million Americans who rent their homes could face eviction by October, as \$600 weekly federal support checks end on 1 August and government bans on evictions expire, said the COVID-19 Eviction Defense Project, a nonprofit group of economists and attorneys.

The project developed an economic model that took into account renters’ incomes, average savings, median fixed costs such as rent, utilities, and taxes, state unemployment payments, and federal stimulus checks. The result showed as many as one of every five of the U.S.’s 110 million renters are at risk of being thrown out of their homes three months from now.

Every year since 2001, median rents have grown faster than median incomes. Also, before the economic lockdown, renter households had a median income of \$40,500, compared to the national median of \$63,000. More than 40 percent of renting households were paying at least 30 percent of their income for rent; 25 percent were paying half or more.

By January of this year, rental vacancies were at their lowest in more than 40 years and rents had risen in response. Then the economic shutdown threw

millions of renters – often low-wage workers with few savings or other financial resources – out of their jobs.

As a result, 19 percent of renters were late paying their May rent or formally deferred the payment completely; 31 percent of renters surveyed in June expressed “little or no” confidence they could pay June’s rent on time.

The cost of eviction is more than financial, according to the Aspen Institute’s Financial Security Program.

Often, landlords refuse to rent to persons who have been evicted in the past, so evicted families often end up in the least desirable neighborhoods, with poor schools and little access to grocery stores or banks. Moving expenses and court costs can claim the evicted family’s scarce assets. Children frequently fall behind in their new schools, in part due to the family’s emotional turmoil brought on by eviction and poverty.

The HEROES Act, which the U.S. House of Representatives passed in May, includes \$100 billion in rental aid, but the Senate has yet to consider the measure and Republicans have expressed skepticism about additional stimulus measures.

The National Low Income Housing Coalition has called the \$100-billion allotment the minimum needed; the National Apartment Association and National Multifamily Housing Council, which represent landlords and property managers, estimate that an amount closer to \$150 billion is required to avoid mass evictions.

Meanwhile, state and local governments, as well as some foundations, are launching rental aid programs and re-establishing eviction bans.

NYC Landlords and Tenants at Breaking Point. Two-thirds of New York City residents rent their homes and about a quarter of them have paid no rent since March, the city’s Community Housing Improvement Program reports.

Most of the city’s renters pay a third or more of their income for rent. More than 700,000 renters lost jobs or income under the shutdown, according to New York University’s Furman Center.

Because landlords have no cash flow and are having difficulties replacing defaulting tenants with new ones able to pay, the city may soon be face hundreds of millions of dollars’ worth of unpaid property tax bills.

A state law enacted last month forbids landlords to evict tenants as long as social distancing rules are in effect, which might be until a vaccine is developed and widely dispersed. However, unpaid rents still accrue and the law allows landlords to take other legal actions to try to collect back rent.

The \$600 weekly federal unemployment benefit that has enabled many renters to keep current will expire at the end of this month, leaving thousands more to slip into arrears.

Some tenants are working with landlords to negotiate payment plans or reduced rents; others are simply hoping help will appear.

The problem is particularly acute because most renters are lower-wage workers or employed in service industries, such as hospitality, that have been hardest hit by the shutdown.

The state's law may "reduce the number of people arriving at homeless shelters, but you're likely exacerbating generational poverty as a consequence," says Neil Steinkamp, a managing director at financial advisory firm Stout Risius Ross, because low-wage renters will still be liable for back rent and may see their credit ratings destroyed, creating lasting damage.

Congress stepped in to backstop the mortgage market when the economic shutdown took hold but the federal government has offered no plan to aid renters or landlords.

Landlords also are squeezed by rising vacancy rates, which are nearing 20 percent in some cases. College students have left town or moved back with parents; many people, especially those who can work from home, have fled the closely-packed city for the suburbs.

"There doesn't seem to be any plan and the looming problem is so large," said Jonas Shaende, chief economist at New York City's Fiscal Policy Institute think tank.

TREND FORECAST: "Homeless and Helpless," which was one of our Top Trends for 2019, months before the COVID War was launched, will, unfortunately, worsen... across the globe.

NYC Commercial Real Estate Market Implodes. Investors in the city's commercial buildings paid \$3.6 billion for 170 properties between 1 April and 30 June, according to B6 Real Estate Advisors.

The sales volume was the smallest since 2009's second quarter, when there were 523 deals done, totaling \$7.6 billion, the analysis firm said.

The dramatic drop will slash the city's revenue from its' 2.65-percent real estate transfer tax, which brought in more than \$893 million last year. In 2020, that figure will fall to \$500 million, B6 predicted.

In addition, the value of commercial buildings has fallen during the global economic shutdown. That will cut into the city's property tax revenues, which are calculated as a percentage of a property's value.

In the Great Recession, the decline in sales was more gradual, said Adrian Mercado, B6's CIO. "Here, you see a cliff. It's a threat that commercial real estate has never faced before in this city."

TREND FORECAST: *When the COVID War was launched, we forecast commercial real estate would be hard hit. This is just the beginning. As more businesses close, as people leave densely populated areas to escape rising crime rates and high costs, as more people work at home, across much of the globe, once high flying cities and their rents will continue to decline.*

NYC Suffers Economic "Heart Attack." With unemployment in double digits, New York City is in the worst financial condition in almost 50 years, since it almost went bankrupt in October 1975.

Past crisis resembled a lengthy illness, said Frank Branconi, formerly an economist with the city, but "this was like a heart attack."

Almost 1.5 million people lost jobs or suffered cuts in their work hours as entire economic sectors shut down, such as hotels, restaurants, conventions, and entertainment.

Hotels and restaurants alone turfed out an estimated 250,000 workers.

Big Apple residents have filed about 1.4 million new claims for unemployment benefits from March through June. In the week ending on 27 June, the number of

new claims filed rose in Brooklyn and fell only slightly in the city's other four boroughs.

The city's unemployment rate reached 18 percent in May, compared to 10 percent at the peak of the Great Recession. June's figures are due out on Thursday.

About one in four people of color were out of work in June, compared with about one of every nine white workers, the city comptroller's office reported.

Job losses will continue through the rest of this year, in part because the summer tourist season is being lost and Broadway's theaters are likely to remain dark until 2021, the city's Independent Budget Office has predicted.

TREND FORECAST: *With new restrictions put on New York City restaurants and the ban on concerts and live events, the city will sink deeper into fiscal crisis. Moreover, with fear among most citizens to mingle with masses and people masked up, there will be no great spike in tourism, restaurant, and hospitality businesses once, or if, draconian COVID rules and regulations are lifted.*

TRAVEL AND TOURISM: CRASHING



Ban on Americans Sinks Europe's Tourist Industry. U.S. visitors are now banned from Europe due to America's out-of-control COVID pandemic. The ban is likely to cost Europe's tourist industry more than \$15 billion this year, according to the World Tourism Organization (WTO).

Visitors from the U.S. make up about 29 percent of Europe's tourist trade in a typical year, the WTO calculates.

"We desperately need the Americans to solve their coronavirus situation or we're going to be ruined," said an art gallery owner near Italy's Lake Como, a magnet for U.S. travelers.

About 4.4 million Americans visited Italy in 2019, spending roughly \$6.2 billion.

Tourism makes up 13 percent of Italy's economy and 9 percent of Europe's overall.

Americans visiting France number about five million in a typical year and usually leave about \$5 billion there.

The European Union also has banned Chinese tourists, which account for about 10 percent of the region's tourist economy, until China agrees to lift its ban on European visitors.

If the current situation persists, Europe could lose half of its 37 million tourism-related jobs, the European Union has warned.

Airlines in a Tailspin. Denver-based Frontier Airlines has told employees that, due to dwindling reservations, the company will shrink its schedule. Delta Airlines reported that business and international travelers, two key markets, have not returned to the skies. AirAsia Berhad, a Malaysian budget carrier, has said it may not be able to stay in business.

Now, after announcing earlier this month that it might fire up to 20,000 workers, on July 9 United Airlines Holdings Inc. said it might need to double that number.

The job cuts could total 45 percent of United's pre-pandemic workforce.

The Chicago-based airline, which says it is losing \$40 million a day, has sent letters to 15,000 flight attendants, 2,200 pilots, and 11,000 customer service workers, warning them that their jobs might vanish.

The letters are required by federal labor regulations.

The decision was prompted by the recent rise in COVID cases across the nation and the public's continuing reluctance to travel by air.

United said it will know by mid-August the kinds and numbers of jobs to be cut as federal financial supports to the airline industry end on 1 October.

In June, Delta Airlines notified 2,500 pilots of potential layoffs. The company has been mum about the fate of other workers.

In recent years, U.S. airlines have been among the industry's most profitable after a long period of mergers and buyouts, debt reduction, and streamlining operations. Those financial gains have fallen victim to the global economic shutdown.

Worldwide, the airline industry could lose as much as \$84 billion this year, according to the International Air Transport Association.

Carnival to Beach 13 Ships in Reorganization. Carnival Cruise Line, the world's largest cruise operator, will rid itself of 13 ships, about 9 percent of its fleet, as it downsizes as part of a plan to reorganize in the wake of the economic shutdown that docked its ships for months.

The company is "reorganizing to emerge stronger, leaner and more efficient," Arnold Donald, Carnival CEO, said on 10 July. "Even when we return to full-scale operations, we don't expect to return to the same staffing requirements" because work will be done "in a more efficient manner."

The no-sail order imposed by the U.S. Centers for Disease Control and Prevention expires on 24 July but cruise lines have extended their hiatus until mid-September.

Carnival has scheduled three cruises in Europe for August but those voyages depend on American tourists, which are currently banned from Europe because the U.S. COVID pandemic is not under control.

To prepare to return to sea, Carnival and rivals Royal Caribbean Cruises and Norwegian Cruise Line Holdings all have engaged public health experts to advise them on screening and testing potential passengers and mitigating the risk of spreading the virus aboard ships.

Even with that, "this is a dangerous time to be sailing again," said Ali Nouri, president of the Federation of American Scientists.

In Europe, for example, a small cruise operator ran a day cruise from Finland to Estonia in late June. Passengers were limited to 30 percent of the boat's capacity and all signed a form declaring they were symptom-free. Later, one passenger came down with the virus and several were quarantined at home.

Carnival's cruises that are operating have drawn passengers mostly from local markets, Donald said.

On 10 July, Carnival reported a loss of more than \$4 billion in its most recent quarter, the worst quarterly loss in its history.

The company also said it expects to burn through \$650 million a month in fixed costs for the rest of this year and warned that it might be able to fulfill the terms of a loan.

MORE FROM THE ECONOMIC FRONT LINES



Looming Mideast Recession Could Ignite Social Unrest. The economies of the Middle East and North Africa will collectively shrink 5.7 percent this year, the International Monetary Fund (IMF) has forecast.

In April, the IMF had forecast a regional contraction of 3.3 percent.

The Arab Gulf oil-exporting nations will lose 7.1 percent of their GDP in 2020 due to low oil prices in addition to the costs of caring for COVID patients and the effects of an economic shutdown, the fund forecasts.

Oil importers, such as Egypt and Morocco, will suffer from the loss of tourists and diminishing remittance payments from nationals working in other countries.

“Lasting labor market scars, together with worsening poverty and inequality, could create stability challenges for governments in the region, particularly considering the high level of unemployment in some countries,” the IMF warned. “In addition, social unrest could be rekindled as lockdown measures are lifted.”

The region’s governments can use the crisis to make crucial reforms, such as improving education and vocational training, redesigning subsidy systems to target those most in need, and selling or streamlining unproductive government-owned businesses.

“Fail to achieve that and the region will remain at risk,” said Jihad Azour, the IMF’s regional director, who urged that reforms focus especially on women and youth.

TREND FORECAST: *This is not new to **Trends Journal** subscribers, as we had forecast this trend when the virus lockdowns began some four months ago. As Gerald Celente says, “When people lose everything, and have nothing left to lose, they lose it.”*

Major cities across the United States saw violent crime soar in the past month: Milwaukee homicides are up 37 percent this year; murder rates in New York, 23 percent; homicides in Los Angeles, 11 percent respectively.

Across the globe, crime waves are going to skyrocket and economies will plummet. Civil wars will erupt, spreading toward regional wars as they intensify.

We are doing our best to help subscribers prepare for a frightful future. Thus, we are now featuring renowned martial arts master and personal safety expert Brad Steiner with practical advice on what to do to stay safe along with our trends forecasts on how to prosper.

Nigeria Devalues Its Currency. Nigeria’s central bank has devalued the naira, Nigeria’s currency, from 307 to about 380 to the U.S. dollar.

The devaluation is part of the country’s attempt to unify exchange rates to make itself more attractive to foreign investors.

Nigeria has long maintained several different exchange rates – one for interbank loans; another for citizens paying school tuition or medical costs in other

countries; and yet another for Muslims making pilgrimages to Saudi Arabia, among other countries.

Oil brings Nigeria half of its government revenue and more than 90 percent of its hard currency. Setting a single exchange rate could help stabilize an economy sliding into recession and fulfills a pledge made in April, when the IMF granted Nigeria \$3.4 billion in aid.

The naira was trading at 450 to the dollar on Nigeria's black market last week, and the country's central bank has targeted 500 to the dollar as a likely official rate by year-end.

From Dirty Cash to Digital Trash. Spurred by the assumption that cash is germ-ridden, people have been forsaking conventional money during the pandemic and using plastic credit/debit cards much more frequently.

Visa has reported the use of its cards in the U.S. doubling during the pandemic. The credit card issuer is working with governments in Greece, Ireland, Malta, Poland, and Turkey to raise the limits that can be charged to its cards in a single purchase.

Tappit, a British company that provides cashless purchase apps and gadgets, is promoting its products with the slogan, "No more dirty cash." The use of plastic payment cards has surged in Britain over the last four months, and Tappit signed £20 million worth of new deals in May and June.

There is no medical evidence that cash carries the COVID virus, but because it passes among many hands, people can be wary of touching it.

Shoppers in Sweden have been forsaking cash at such a pace that the government has asked banks to keep bills and coins circulating while officials try to figure out how a cashless economy will work. Meanwhile, Sweden's Riksbank is testing an e-currency that would be backed by the national government; other countries are planning or launching similar tests.

TREND FORECAST: Cash transactions will continue to decline. Trends are born, they grow, mature, reach old age and die. The "Dirty Cash to Digital Trash" trend is newly born.

As nations go deeper into debt and sink into fiscal crisis, we forecast they will dissolve current currencies and replace them with newly named digital currency... thus artificially diminishing their debt loads and deficits.

GEOPOLITICAL

U.S. MILITARY TO GET MORE THAN \$740 BILLION FROM CONGRESS



In the event you were concerned that fighting the COVID-19 War would distract our political leaders from increasing the already inflated military budget for fighting wars overseas, fear not.

On 1 July, a \$740.5 billion military spending package was approved by the Democratic-controlled House Armed Services Committee. The GOP-controlled Senate Armed Services Committee is expected to pass it quickly.

Among the amendments in the higher military budget is a provision that prohibits the reduction of U.S. troops in Afghanistan below 8,000 unless a list of conditions is met. This virtual guarantee of continued U.S. military presence in Afghanistan came after Democrats worked with Republicans Jason Crow and Liz Cheney (daughter of former VP Dick Cheney, who championed the 2003 Iraq War and sold the lies that Saddam Hussein had “weapons of mass destruction”).

Within the list of conditions required for troop reduction is the certification that leaving Afghanistan “will not increase the risk for the expansion of existing or formation of new terrorist safe havens inside Afghanistan and “will not compromise or otherwise negatively affect the ongoing United States counter terrorism mission against the Islamic State, al Qaeda and associated forces.”

Another amendment attached to the bill blocks the White House and Pentagon plan to remove 9,500 U.S. troops from Germany.

With a vast 49-7 majority, the Armed Services Committee “bans the administration from lowering troop levels below current levels until 180 days after Pentagon leaders present a plan to Congress and certify it will not harm U.S. or allied interests.”

Democrats and Republicans joined across the aisle to defeat two proposed amendments to tone down American militarism.

One of those proposals, sponsored by Representative Tulsi Gabbard, the so-called peace candidate when she ran for the Democratic nomination in the Presidential Reality Show®, would have forced the Trump administration to provide Congress with a detailed rationale for withdrawing from the Intermediate-Range Nuclear Forces Treaty. The U.S. signed this treaty with the Soviet Union in 1987.

The other defeated amendment sought to strictly limit any further U.S. aid that went to helping Saudi Arabia continue to bomb Yemen (which, as previously reported in the **Trends Journal**, has been the cause of the greatest humanitarian disaster in the world, according to the United Nations).

The new military budget, approved by the House and soon to be passed by the Senate, is three times the amount spent on defense by China, which has the second largest military budget in the world.

The effort in the House to pass the record military budget was led by Adam Smith, the Democrat appointed by Nancy Pelosi to be Chairman of the House Armed Services Committee. Smith supported the invasion of Iraq as well as numerous other pro-war programs under the Bush/Cheney administration to amplify funding the War on Terror.

PUBLISHER’S NOTE: *To continue to inflate the already overinflated defense budget at a time of an unfolding severe economic crisis is anathema to civility and rationality.*

Rather than waste hundreds of billions to enrich the already bloated military/industrial/intelligence complex, taxpayer money instead should be directed toward rebuilding the nation’s rotting infrastructure, creating productive jobs, and

growing the failing economy... which is included in the mission statement of the not-for-profit I founded, "Occupy Peace and Freedom."

For more details, please visit www.OccupyPeaceandFreedom.org.