

TRENDSJOURNAL

HISTORY BEFORE IT HAPPENS®

COVID-19 WAR

It's a MIND F#&K





15 June 2021

PUBLISHER
GERALD CELENTE

EDITOR
AMY BYRNE

CONTRIBUTING WRITERS
GREGORY MANNARINO
BRADLEY J. STEINER
GARY NULL
RICHARD GALE
BEN DAVISS
JOE DORAN

COVER ART
ANTHONY FREDA

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COVID-19 WAR

Welcome to this week's Trends Journal: "COVID-19 WAR."

And, they sure have been F#&KING with us for some 18 months... and it continues.

Yesterday the U.K. told the people FU! The leaders of the pack decided they would extend COVID restriction for almost another month.

But in New York, its Supreme Leader, Governor Andrew "Daddy's Boy" Cuomo decided that COVID restrictions would end today. And, to celebrate, he declared that fireworks will be blasted across the state tonight.

And as if it was a coincidence, so too did California's governor declare today that he would lift virtually all COVID restrictions on businesses and social gatherings.

Yes, there will be an economic bounce, as is evidenced by rising inflation. But the markets are wondering with inflation on the rise, how long will economies and equities boom... or will they bust if central Banksters raise interest rates. And what in the world is going on geopolitically?

Find out. It's in your Trends Journal. Read "History Before it Happens ®"

Best wishes,

Gerald Celente, Publisher

COMMENTS

ADVICE FROM THE COLD ZONE

Friends inflation is a tax. Buying power of money losing value causing economic and social problems to implode. Please get yourself out of the hot zone into the cold boring zone. Some will make fortunes other will be the cat holding the bag buying cat food in bulk to survive.

Jonathan Bosco

FORECLOSURES ON DECK?

I have a close friend that is in a networking business group. One of the members is a lawyer who told the group a week or two ago that if any of them had a divorce or any other legal work that had to be done, they had better get it done ASAP.

The reason for that was that her firm and other firms she was familiar with had recently told their staff that they had better clear out all of the work they could quickly because they were about to be flooded with foreclose business that was going to create more work than they would ever be able to handle and soon. When the moratoriums end, the feeding frenzy will begin. It is the American way, sorry.

Walter Baumgarten

G7 GLOBAL TAX

Many questions remain unanswered. For example, who will decide the tax rate for each individual country?

Will all the tax revenue flow to the capital or will a portion go to Brussels or the UN?

Will first world countries be forced to levy a higher corporate tax rate than developing countries so as to make it “fair”? In other words, will this tax end up being ‘woke’?

If history is any guide, the US will get the short end of the stick here.

Eagle11

HOW FAR DOES IT GO WITH THAT WUHAN LAB?

If it is now plausible the virus leaked from the Wuhan lab, why is no one asking why this virus was “juiced up” to be more deadly for the elderly and obese? Who approved such an experiment/research and for what purpose? What role did Fraudchi have in this gain of function research? These questions must be answered.

lindaadrid

FAUCI'S ROLE

CHINESE SCIENTISTS AND U.S. Scientists in Cahoots with Covid.

More than likely, the initial Covid-19 virus was first developed in a lab in Chapel Hill, North Carolina under funding from the National Institute of Health (NIH) & directed by Dr. Fauci and the Gates Foundation, as well.

It was discovered these lab experiments were taking place and due to unwanted publicity, the project was rumored to have been transferred by Dr. Fauci to Wuhan Virological Lab in China in 2019, where lab scientists attempted to reverse engineer the virus to make it appear to have originated from Bats in a nearby Wet Market. Some might call this an unnecessary conspiracy theory, but the

way the whole Covid-19 matter has been managed behind a shroud of secrecy, I am not so sure.

Craig Bradley

CRYPTOS HERE TO STAY

Bitcoin is here to stay. Thanks for reporting on it. Best assets this past decade. Don't hate, participate!

zizisearles

RANSOMWARE CRYPTOS

The feds confiscated the coins from an online wallet based in northern California.

Either we're dealing with the stupidest “Russian” criminals ever, or the whole hacking narrative was a false flag event ...

Jay Fenello

RARE EARTH TECH WILL PAY OFF

This is great news! We need rare earths to lessen dependency on China.

We cannot seem to muster the strength to call out the Congo for using child labor to mine cobalt, so at least maybe we can get more of it here.

Yet another example of how the United States has the resources and ingenuity to solve our own problems. Too bad we wasted four years blaming other countries for problems of our own making and insulting heads of state around the world.

Eagle11

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TRENDS ON THE U.S. ECONOMIC FRONT



U.S. MARKETS OVERVIEW

S&P 500 SET ANOTHER RECORD

The Standard & Poor's 500 stock index closed at 4,247.44 on 11 June, ending its third consecutive week of gains with a new record high.

The Dow Jones Industrial Average added less than 0.1 percent, edging down slightly for the week; the NASDAQ grew 0.4 percent.

The Stoxx Europe 600 rose 0.7 percent on the day, also setting a new record.

As we have noted, trading volume was muted as gamblers worry that the prospect of further market advances will dim as the risks of inflation rises.

Bond prices also ticked up, with yields on 10-year treasury bonds slipping below 1.5 percent. Yields fall when bond prices rise.

The simultaneous rallies in stocks and bonds is stoking fears of a sudden reversal in both. The correlation between the iShares 20+ Year Treasury Bond Exchange-Traded Fund and the NASDAQ 100 index is at a 15-year maximum, according to JPMorgan Chase as reported in *The Wall Street Journal*, which could signal a downturn in both markets.

Yesterday the Dow lost some 85 points while the S&P 500 and Nasdaq both closed at record highs.

Today the markets dipped a bit as gamblers await word on the Fed's two-day policy meeting which started today. The Street is concerned that if inflation keeps rising the central bank will raise interest rates and cut back on its \$120 billion per month bond buying scheme.

But while there are worrying expectations of cutbacks by the Fed on the market front, as Gregory Mannarino points out in his article this week, ["CENTRAL BANKS ARE ABOUT TO SHOCK THE MARKET"](#), "If you were to follow any of the mainstream media financial news outlets, the narrative is this: 'The Fed is going to be cutting back on asset purchases.'

How About No."

On the inflation front, producer prices surged 6.6 percent...reportedly the highest 12-month rise in the final demand index since the Bureau of Labor Statistics began tracking the data in November 2010.

As CNBC reported today:

Goods inflation continued to be the dominant inflation force, rising 1.5% as opposed to a 0.6% increase in services. In the pandemic economy, goods have run well ahead of services as economic lockdowns constrained consumer demand for services-related purchases.

Excluding food and energy, the 12-month final demand PPI rose 5.3%, which also was the biggest increase since the BLS started tracking that number in August 2014.

Substantial price increases at the producer end came from nonferrous metals, which jumped 6.9% for the month. Prices of grains also surged, rising 25.7%, while oilseeds increased 19.5% and beef and veal rose 10.5%. Fresh fruits and melons fell 1.9%, while basic organic chemicals and asphalt also declined.

Though services continued to be a lower contributor to overall producer price pressures, the index rose for the fifth straight month.

And beyond goods and services, according to CoreLogic, single-family home rents had their highest spike in 15 years jumping up 5.3 percent year over year in April, compared to 2.4 percent year-over-year increase in April 2020.

We note this to reinforce our forecast for a continuation of rising inflation. And we are not alone. Just yesterday, CNBC reported that the CEO of JP Morgan Chase said the bank is hoarding cash because there is a “very good chance” inflation is not temporary and is here to stay.

Billionaire hedge fund manager, Paul Tudor Jones, told the network yesterday he is betting on gold, cryptocurrencies and commodities because if the Fed keeps rates low and ignores the inflationary spike he thinks, “it’s just a green light to bet heavily on every inflation trade.”

However, on the consumer front, retail sales fell 1.3 percent in May, which brings concern that the higher and faster inflation rises, the less products consumers will buy. Despite the drop, Bank of America CEO Brian Moynihan said Monday, Americans are spending more and will continue to do so as the economy opens up further.

Indeed, just today, New York State, with a 70 percent job rate for one COVID shot, lifted most COVID restrictions ‘effective immediately,’ and Maryland said they will lift them on 1 July. And as we had forecast, this is a push by governments to get businesses back in business as tax revenues decline from the COVID War lockdowns.

Citi reportedly told CNBC that transaction volumes on customers’ credit and debit cards and over the Zelle payment network have grown by 20 percent so far in 2021 compared to this point in 2019.

GOLD: With the producer price pushing 6.6 percent, year-on-year, and greater expectations that the Feds will tighten monetary policy, gold and silver prices continued their slide, closing down .46 percent and .85 percent respectively.

However, as we have continued to note, the higher inflation rises, the stronger the sentiment to invest in safe-haven hard-asset gold and silver as hedges against inflation. Thus, we maintain our forecast for gold to move toward \$2,100 per ounce and silver to trade in the \$50 per ounce range by year's end.

Also, with money pouring back into the cryptocurrency markets, less is being bet on precious metals.

BITCOIN: After plunging some 50 percent from its high in recent weeks, Bitcoin climbed above \$40,000 on Monday, after Elon Musk – who helped drive the price down when he said said that Tesla would not accept bitcoin due to concerns over high energy use to make cryptocurrencies which would negatively affect climate change – tweeted that Tesla would allow bitcoin transactions “when there’s confirmation of reasonable (50%) clean energy usage by miners with a positive future trend.”

The tweet spiked BTC up some 6 percent.

As we have been detailing over the past two months – from governments such as China calling for crackdowns on crypto mining to central Banksters warning that cryptocurrencies were great for money laundering schemes –the harder

governments crack down on crypto's, the lower the prices will fall. (See our 25 May [“CRYPTOCURRENCY: SPECIAL REPORT.”](#))

We maintain our forecast that should Bitcoin, which is now down some 50 percent from its recent high and up 9 percent this year, fall to around \$25,000 per coin, it will continue to rapidly decelerate.

OIL: Oil prices rose for the fourth consecutive day, with Brent Crude hitting \$74 a barrel, its highest price in 32 months. This week oil prices were pushed higher as demand continues to increase and return of Iranian oil into the markets as a result of a new nuclear deal with the U.S. is not seen as coming soon.

And as we have continually noted, the higher oil prices rise, the higher inflation rises. And the higher inflation rises, the greater the odds of the Federal Reserve raising interest rates. And the higher interest rates rise the deeper equity markets and the economy will fall

TREASURIES RALLY AMID INFLATION SURGE



U.S. pension funds shifted \$90 billion from stocks to fixed income investments during the first quarter of this year, putting \$41 billion in U.S. treasury bonds, Bank of America reported.

A 26 May auction of five-year T-bonds drew more bids from foreign investors than any such auction since last August, the *Wall Street Journal* said. Data from the U.S. treasury showed that foreign investors stocked up on longer-maturity treasury securities in March.

The yield on the benchmark 10-year T-bond closed at 1.462 percent on 11 June, close to its lowest level in three months. Yields fall when bond prices rise during periods of greater demand.

Inflation often drives investors away from fixed-income assets such as bonds. That can be especially true for conventional bonds, which have fixed cash flows that lose value as inflation rises.

However, the dollar has lost about 2.4 percent of its value so far this quarter and is nearing its lowest level in five months, the *WSJ* pointed out, making T-bonds cheaper for foreign investors.

The dollar's value has weakened as greenbacks have flooded out of the U.S. treasury in stimulus payments, unemployment benefits, loans to businesses, and other measures to buoy the economy through 2020's crisis.

In addition, Americans saved at record rates last year, adding to the ocean of American dollars bathing the world's financial markets.

Cash on deposit with U.S. commercial banks now totals a record \$17.1 trillion, according to the Federal Reserve Bank of St. Louis.

Also, bond-buyers tend to favor the stability of U.S. government securities during economic turbulence and uncertainty.

Even better, with negative interest rates in Europe, U.S. securities pay better than those of Europe's central bank.

"If you take a 10-year U.S. treasury and hedge with a three-month forward, the yield is around 0.9 percent," a better yield than is now available anywhere in Europe, Althea Spinozzi, a fixed-income strategist at Saxo Bank, explained to the *WSJ*.

Yields on the 10-year T-bond will reach 1.9 percent by the end of this year, according to the median of 47 estimates collated by data firm FactSet, the *WSJ* reported.

When yields reach 2 percent, “the rise in yields from there will be a lot slower,” strategist Michael Bell at J.P. Morgan Asset Management said to the *WSJ*.

TREND FORECAST: As the global economic crisis ebbs, portfolio managers around the world are expected to shrink their holdings of U.S. government securities and invest instead in stocks and other assets that will grow more with an economic revival, the WSJ said.

However, when the Federal Reserve raises interest rates, less money will go into equities and more into U.S. government securities.

JOBLESS CLAIMS PLUNGE AS MORE JOBS GO UNFILLED



The number of new claims for unemployment benefits fell to 385,000 in the most recent week tallied by the U.S. labor department, a 15-month low and the second consecutive total below 400,000.

Economists surveyed by *Bloomberg* had forecast a median of 387,000.

The firming job market is due to the succeeding vaccination campaign, lifting of restrictions on movement and business, and employers’ reluctance to lose workers they now have, the *Wall Street Journal* noted.

“Employers have lots of [open] jobs,” David Berson, chief economist at Northwestern Mutual Life Insurance Co., said to the *WSJ*.

“They can’t find people so they’re holding very tight to the workers they have,” he said.

The number of new jobless claims remains about twice the pre-crisis average.

Continuing claims edged up to 3.77 million, worse than the median estimate of 3.62 million and also about twice the pre-crisis average.

In May, the number of new U.S. job openings climbed to 559,000, according to the Bureau of Labor Statistics.

At the end of April, the number of unfilled jobs stood at 9.3 million, the labor department said, the most since 2000.

Economists' median estimate had been 8.3 million openings, *Business Insider* reported.

TRENDPOST: Factors keeping jobs unfilled include potential employees still fearing the virus, mothers unable to find affordable child care, workers lacking the skills jobs demand, and the federal \$300 weekly unemployment benefit, which raises the average weekly jobless payment in the U.S. to \$618, more than a worker earns putting in 40 hours a week at \$15 an hour.

More than two dozen states are moving to end the federal benefit in their jurisdictions before the program expires at the end of September.

INFLATION RUNS RAMPANT IN MAY



In May, the U.S. inflation rate reached 5 percent for the preceding 12 months, the biggest surge since August 2008 when it touched 5.4 percent, the U.S. labor department reported.

The rate accelerated faster than economists had expected, according to the *Financial Times*.

The core inflation rate, which leaves out food and energy, was a more subdued 3.8 percent over the period but still the biggest 12-month jump for that measure since June 1992.

Home furnishings gained more in price than during any period since January 1976.

New car price tags added 1.6 percent in May from April; the global computer-chip shortage has left more eager consumers chasing fewer cars.

The shortage of new vehicles has driven more shoppers to the used car market, pushing up the price of better used cars 7.3 percent, accounting for a third of inflation's accelerated pace.

The price of renting a car also has soared.

Consumers are resuming leisure travel after spending more than a year locked down, but rental companies sold much of their fleets to raise cash when the travel economy crashed during the lockdown.

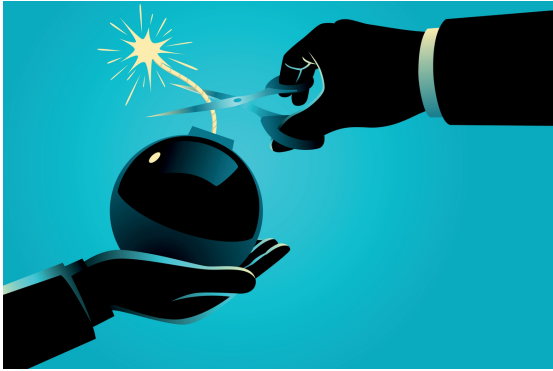
Fewer available cars multiplied by a sudden glut of travelers equals higher rental rates.

Spending on "food away from home" grew 0.6 percent, its sharpest rise since last September.

Over March, April, and May, prices grew at an annualized rate of 9.7 percent, the department noted.

Forty-eight percent of U.S. small businesses raised selling prices last month, according to a survey by the National Federation of Independent Business.

INFLATION IS "TIME BOMB" FOR U.S. ECONOMY, DEUTSCHE BANK SAYS



The U.S. Federal Reserve and treasury department are downplaying the current inflation rate at the risk of driving the global economy into crisis, a new report by Deutsche Bank economists warns.

The vast amounts of stimulus cash being pumped into the U.S. economy while no steps are being taken to rein back inflation could too easily lead to an economic crisis by 2023 that could linger for years, Germany's largest lender said in *Inflation: The Defining Macro Story of This Decade*.

In the four years following World War Two, "U.S. deficits remained between 15 and 30 percent" of GDP, the report noted.

The U.S. annual deficit has now exceeded 100 percent of GDP, according to the U.S. Congressional Budget Office.

The U.S. Federal Reserve's nonchalance about current inflation risks "greater disruption of economic and financial activity than would otherwise be the case when the Fed does finally act," the bank's analysts wrote.

"This could create a significant recession and set off a chain of financial distress around the world, particularly in emerging markets," the report concluded, that could leave the global economy "sitting on a time bomb."

TREND FORECAST: U.S. Federal Reserve officials have said repeatedly that any inflation above 2 percent will be small and temporary as the reviving economy works out materials shortages and supply-chain kinks.

The Fed has vowed to not raise interest rates until the economy has, in the Fed's judgment, restored full employment, inflation rises above 2 percent, and shows clear signals of remaining there for an extended period.

Inflation will continue to rise at a pace faster than 2 percent, especially if the U.S. dollar remains weak, forcing the Fed to raise interest rates before its currently projected 2024 target. In fact, there is a growing likelihood that the bank may raise rates this year. The decision to do so will depend on the equity markets. Should U.S. markets fall into bear territory, the Fed will keep rates low to stop them from crashing, which would continue to drive inflation faster.

FEDERAL DEFICIT SETS ANOTHER RECORD



The U.S. federal budget deficit grew to a record \$2.1 trillion during the first eight months of the current fiscal year, the U.S. treasury reported.

Federal receipts leaped 29 percent to \$2.6 trillion during the period, thanks to increased corporate and personal income tax receipts, reflecting a reviving economy and consumer spending reinvigorated by a successful vaccination campaign and vanishing restrictions on business and public gatherings.

Federal spending for the period rose 20 percent, year on year, to \$4.7 trillion, also a record, as the government kept paying \$300 weekly unemployment benefits to millions of jobless workers. Nutrition assistance, loans to small businesses, and \$1,400 stimulus payments to most U.S. adults also dug the deficit deeper, the department noted.

TRENDPOST: *The growing federal deficit increases the federal budget's inflation risk.*

The U.S. now spends about 9 percent of its budget paying interest on debt, U.S. treasury figures show. As interest rates rise, as they inevitably will, the country will have to devote more money to debt service and have less money to spend on programs and purchases.

Because politicians are as bad at cutting spending as they are at raising taxes to cover expenses, the U.S. government will continue borrowing more and more until a crisis demands drastic changes in borrowing and spending.

FED STRUGGLES TO BALANCE INFLATION, RECOVERY AS PRESSURES GROW



The burgeoning U.S. economic recovery is pushing prices up, pacing inflation at 5 percent year-over-year last month, more than twice the U.S. Federal Reserve's stated target rate of 2 percent and faster than any time since August 2008.

The core inflation rate, which leaves out food and energy, grew at an annualized rate of 3.8 percent in May. It was the fastest growth since 1992 and followed a 3 percent bump in April.

The Fed continues to insist that inflation is temporary and will weaken significantly after supply chains clear shortages and bottlenecks as the recovery progresses.

"We believe this will be the peak in the annual rate of inflation as the strong base effects subside in the coming months," Kathy Bostjancic, chief U.S. financial economist at Oxford Economics, told the *Financial Times*.

The term "base effects" refers to the fact that prices actually were reduced last year for many items, such as gasoline, and price hikes now are, in part, merely returning prices to where they were before the crisis struck.

That belief, shared by many economists as well as the Fed, keeps the central bank from raising interest rates to curb inflation, even though a growing number

of analysts express concerns that inflation will gallop at an even faster pace in the months ahead, according to the *Wall Street Journal*, and may even become structural as part of a commodities supercycle. ([“Commodities Supercycle Underway?,” Trends Journal, 11 May 2021.](#))

However, inflation and the recovery are moving so briskly that some Fed officials have hinted that it may be time to begin discussions about tightening policy.

Some economists and Republican politicians argue that the Fed is underestimating inflation’s future.

“Investors are doing everything in their power to avoid holding cash, which accounts for the historic bubble seen across all asset classes — stock markets, housing, Bitcoin, art, collectibles, really anything except dollars of eroding value,” William Levin, manager of the investment banking firm The Levin Group, wrote in the 8 April 2021, issue of the *National Review*.

“Equally, investors are increasingly unwilling to hold the U.S. dollar in relation to other currencies, as seen by the one-year, 10.1-percent decline in the dollar against all currencies.”

U.S. Federal Reserve Chair Jerome Powell “blandly promises that inflation is no threat,” Levin notes, but “by the refusal to hold cash, investors demonstrate that inflation is far higher than measured by the [Consumer Price Index] and that the threat is growing.”

TREND FORECAST: *We maintain our forecast for long-term dollar decline as the economy begins to slow after the “Biden Bounce” and the government injects more cheap money to artificially boost GDP growth. And the further the dollar falls, the higher inflation will rise since it will cost more to make purchases. And as the dollar falls, gold and silver prices will rise.*

RETAIL SHOPPING TO GROW BY DOUBLE DIGITS THIS YEAR



Retail sales will grow by 10.5 to 13.5 percent this year, compared to 2020, and will exceed \$4.44 trillion, the National Retail Federation (NRF) has forecast.

In February, the NRF predicted growth of just 6.5 to 8.2 in retail sales percent this year.

“The economy and consumer spending have proven much more resilient than initially forecasted,” NRF CEO Matthew Shay said in a statement updating the group’s outlook.

The forward view was brightened by a new round of stimulus spending and an accelerating vaccination campaign, the *Wall Street Journal* reported.

The forecast includes online and in-person retail sales but not purchases of vehicles, gasoline, or restaurant meals.

Last year’s retail sales totaled about \$4.02 billion, with \$920 billion spent online, the NRF said; this year, sales in venues other than physical stores will expand by 18 to 23 percent, reaching \$1.09 to \$1.13 trillion.

In April compared to March, more money was spent on restaurant meals and less on clothing, furniture, and sporting goods as customers began to adjust spending to a post-shutdown world.

While many retailers struggled last year to establish an online presence and adapt to customers who were no longer buying clothes for work or kids’ clothes for school, major retailers such as Amazon and Walmart thrived.

Now retailers across the spectrum seem to be seeing customers return in numbers, the NRF said; Target reported good first-quarter sales in apparel and beauty products, two categories that weakened last year.

TRENDPOST: *Even during the 2020 crisis, the Bigs coasted while Mom and Pop struggled to survive and, in many cases, failed. Consumers have yet to equate their shopping at Amazon and other online venues with the disappearance of their favorite bookstore or independently-owned shoe shop – or, if they do see the relationship, they have decided that convenience is more important than the survival of their local, decentralized economy.*

And, as we have forecast, the Biden Bounce will be temporary and will slow down when the free money to the unemployed begins to dry up. And as the numbers show, retail sales declined in May and as we reported, while they have shown spikes in recent months, consumers are buying less, but because of inflation it costs them more, thus artificially driving up retail numbers.

FOOD COMPANIES RAISE RETAIL PRICES



Campbell Soup rode a surge in sales during the eat-at-home economic shutdown, but has seen sales slump 12 percent in this year's first quarter, shrinking the company's gross profit margin from 34.5 percent to 31.7 percent, as people returned to restaurants amid shortages of basic

supplies.

Now the company has announced it will raise prices this summer to meet the growing costs of raw materials, shipping, and labor.

“We’re going to be very thoughtful” about how the company raises prices, CEO Mark Clouse said in a conference call with reporters, including the *Wall Street Journal*.

“The last thing we want to do is shut down the growth we’ve worked hard to have,” he said, but the first quarter “was made even tougher as these pressures were more significant than anticipated.”

Costs will continue to rise in the months ahead and squeeze margins even more, he predicted.

In May, the U.S. inflation rate reached 5 percent, its quickest pace in 13 years, the U.S. labor department said.

Although Campbell’s share price slid 6.5 percent on 9 June, the price remained up 1.6 percent on the year.

“We continue to be encouraged by the sustainment of cooking and eating at home, even as [shutdown] restrictions are lifted,” Clouse said.

General Mills, J.M. Smucker, and Unilever, the world’s biggest food purveyor, also have announced pending price increases, joining a broad array of consumer-goods companies such as Procter & Gamble that are jacking up prices, which we reported in [“Inflation Ripples Through the U.S. Economy”](#) in our 11 May issue this year.

The cost of cooking oils, corn, wheat, and other ingredients are being pushed higher by bad weather abroad that has damaged harvests, causing demand to rise for U.S. farm products, the *Wall Street Journal* reported.

Shipping costs have risen as much as 25 percent because of high demand and a shortage of truck drivers.

“We’re in a period of unprecedented commodity inflation,” Unilever CEO Alan Jope told investors on 7 June in comments quoted by the *WSJ*.

As a result, some Unilever brands will sell smaller amounts of packaged foods at the current price of larger volumes, he said – a strategy the industry calls “shrinkflation.”

Supermarkets’ cost of beef has shot up 20 to 40 percent, depending on the cut, Keith Milligan, controller of the Piggly Wiggly grocery chain, told the *WSJ*, adding that those increases will be passed to consumers.

“There’s no way we could absorb some of the costs,” he said.

Many food executives expect prices to continue to climb through the rest of this year, the *WSJ* reported, leading them to forecast additional price increases in coming months.

Chipotle Mexican Grill, Cracker Barrel Old Country Store, and Shake Shack are among restaurant chains that will, or already have, raised prices.

TREND FORECAST: *As we have said before, food inflation will hit consumers especially hard in poorer nations where people are forced to spend a greater portion of their incomes to eat.*

This, in turn, will push more people onto the streets to protest declining living standards, rising prices, government corruption, crime, and violence. As tensions rise and economies falter in developing and poorer nations, more people will seek refuge in safe-haven nations, which will escalate anti-immigration and nationalist movements in the countries they wish to seek refuge in.

401(K) PLAN WILL ACCEPT BITCOIN INVESTMENTS



ForUsAll Inc., which provides 401(k) retirement plans to about 400 employers, has partnered with Coinbase Global to allow workers to invest up to 5 percent of their retirement money in various cryptocurrencies.

ForUsAll's ground-breaking step is not universally appreciated.

"There is way too much volatility" in crypto to make it part of a retirement plan, Lew Minsky, president of the Defined Contribution Institutional Investment Association, said to the *Wall Street Journal*.

As an example, Bitcoin traded below \$30,000 when this year began, raced to \$60,000 in April, and then shed almost half its value in a matter of days.

The 401(k) industry is having "meaningful conversations" about opening retirement plans to a broader array of investments, including hedge funds and private equity, but no members of Minsky's association now offer crypto as an alternative, he said.

However, crypto is making inroads.

Fidelity Investments and Charles Schwab allow retirement investors to put money into companies that deal in crypto, such as Grayscale Investments; Fidelity is among several asset managers that have applied to the U.S. Securities and Exchange Commission to offer exchange-traded crypto funds.

Adding a dash of crypto to retirement accounts could boost returns without adding significant risk and also could offer an inflation hedge, fans of digital money contend, according to the *FT*.

STATE STREET LAUNCHES DIGITAL CURRENCY UNIT



Boston-based bank and asset manager State Street, with \$40 trillion in assets in custody or under management, is creating a digital currency division to lead the bank into blockchain technologies, cryptocurrencies, digital currencies issued by central banks, and trading in tokens, the

bank announced last week.

The new unit will be called State Street Digital and will be included in the bank's online trading platform.

"Digital assets are quickly becoming integrated into the existing framework of financial services," and the bank will be ready to meet customers' needs and preferences in that area, CEO Ron O'Hanley said on 17 June in a statement disclosing the new venture.

"We see digital assets as one of the most significant forces impacting our industry over the next five years," he added.

In the last three months, the bank's customers have increased their dealings in cryptocurrency by 300 percent, Nadine Chakar, who will lead the new unit, told the *Financial Times*.

"We are getting calls from endowments and foundations getting donations in crypto and saying, 'What do we do with this?'," she said. "We are seeing companies thinking of adding crypto to their balance sheets."

Earlier this month, crypto asset manager Iconic Funds appointed State Street to administer a Bitcoin-backed exchange-traded note listed on the Frankfurt stock market.

Also, VanEck Bitcoin Trust has appointed State Street as its fund administrator and transfer agent.

The bank also has been working with Pure Digital, a start-up fashioning itself as an interbank trading venue for digital currencies, O'Hanley said.

Much of that future depends on regulators.

The Federal Reserve and other bank overseers have established a "sprint team" to sketch a "regulatory perimeter" around cryptocurrencies; the U.S. Securities and Exchange Commission is mulling rules that would govern crypto-based exchange-traded funds. (See related story.)

State Street's ongoing discussions with regulators are "intense," Chakar said.

State Street follows Bank of New York Mellon Corp., Northern Trust, and Standard Chartered, which have announced they will offer crypto asset services to clients this year.

TRENDPOST: *The bank's news follows, by a few days, El Salvador's announcement that the country will recognize Bitcoin as a legitimate currency. (["El Salvador Moves to Make Bitcoin Legal Tender"](#), **Trends Journal**, 8 June 2021, and related story this issue.)*

As we wrote in ["Cryptomania Cash-In"](#) in our 29 June, 2018, issue, "cryptocurrency's growth, despite a turbulent path to legitimacy, is inevitable. It is a key dynamic of the 21st century's financial revolution."

Financial institutions, as well as nations, are finally catching up to what we predicted three years ago.

As popular as Bitcoin and its digital siblings have become, they remain unregulated and have proven volatile. Applications to launch cryptocurrency exchange-traded funds, which we foresaw in the same 2018 analysis, languish at

the Securities and Exchange Commission as Congress and the agency cogitate on the nature and shape of rules needed to rein in digital money.

State Street's announcement will give crypto fans and investors a measure of confidence that the untethered digital coins are beginning to be integrated into more stable financial structures.

However, we also maintain our forecast that when central banks go digital, governments will impose regulations to cripple cryptocurrencies that they will deem as competition. (See our 24 March 2020 article ["FROM DIRTY CASH TO DIGITAL TRASH"](#))

REGULATOR CALLS FOR FEW RULES ON CRYPTOCURRENCIES



Burdening cryptocurrency markets with rules will discourage investors, warned Hester Peirce, one of two Republicans among the five commissioners governing the U.S. Securities and Exchange Commission.

“I am concerned that the initial reaction of a regulator is always to say, ‘I want to grab hold of this and make it like the markets I already regulate,’” Peirce said in a *Financial Times* interview.

“I’m not sure that’s going to be great for innovation,” she said.

Her comments conflict with the efforts of commission chair Gary Gensler and a bipartisan effort in Congress to align private digital currencies more closely with rules controlling conventional investment venues.

Gensler has called for greater investor protections in cryptocurrency markets and has asked Congress to decide which agency or agencies should oversee private digital money.

Regulators have sharpened their interest in cryptocurrencies after Bitcoin began the year trading below \$30,000, shot to \$60,000, fell back to \$33,000, and was trading above \$40,000 on 14 June.

In May, the U.S. treasury issued a regulation requiring any crypto transfer valued at \$10,000 or more to be reported on tax forms.

Members of the Senate banking committee met 9 June to discuss the U.S. Federal Reserve's plan to issue a national digital currency.

PUBLISHER'S NOTE: SEC chief Gensler has fretted that unregulated crypto markets offer too few protections for investors.

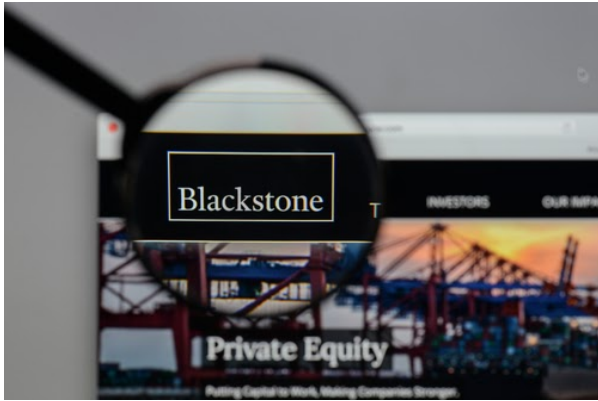
People who buy and sell cryptocurrencies are not investors. They're speculators. Investors buy stablecoins, the value of which is tied to conventional assets, such as the dollar. Those investors should be able to count on a measure of regulation to assure some degree of stability in their portfolios.

In contrast, people who buy free-floating digital currencies have no claim on government agencies to provide stability in their gambles.

TREND FORECAST: As Peirce said, regulators are driven to regulate. Ultimately, some degree of regulation will fall over cryptocurrencies. The greater the burden of regulation, the less they will be vehicles of innovation and discovery.

Stability implies less volatile markets, which will be the result of the coming regulations – taming prices is good for investors, but of less interest to speculators.

BLACKSTONE BUYS REAL ESTATE DATA FIRM



A division of Blackstone Group, the world's largest asset manager, is paying \$6.7 billion to buy QTS Realty Trust, which operates data centers, and take it private, the *Wall Street Journal* reported.

Blackstone Infrastructure Partners will pay \$78 a share for QTS, more than 20 percent above the stock's recent closing price.

When Blackstone assumes QTS's debt, Blackstone will commit about \$10 billion to the deal.

QTS owns more than seven million square feet of data-center space in 28 sites across Europe and North America. Its customers include social media companies, large online retailers, and government agencies.

Blackstone has been investing heavily in economic sectors predicted to do well as the world recovers from 2020's crash.

TRENDPOST: In our 23 March issue this year, we reported that Blackstone and a partner had bought the Extended Stay America hotel chain; in our 27 April edition, we noted that Blackstone was poised to become a major player in India's warehousing industry as the country begins to expand online shopping.

Private equity firms and other Bigs, such as Amazon and Walmart, thrived during the global economic collapse while smaller businesses disappeared along with their owners' life savings.

Walmart and Amazon are now venturing into health care; Amazon's new "Sidewalk" wireless network automatically enrolled millions of Amazon device

owners and is able to gather data about where you go, what you watch online, and your other personal business.

We said it in our 25 May issue this year ([“Bigs Get Bigger, Mom and Pops Go Bust”](#)) and it remains true: the few Bigs will continue to gain financial and political power and extend their dominance through all areas of our lives.

LORDSTOWN MOTORS SAYS IT MAY NOT SURVIVE; CEO, CFO QUIT



Ohio-based Lordstown Motors, founded in 2018 intending to be the maker of America's first all-electric commercial pickup truck, lacks the necessary cash to begin commercial production and may go out of business within the next 12 months, the company announced on 8 June.

“The company believes its current level of cash and cash equivalents are not sufficient to fund commercial scale production and the launch of sale of such vehicles,” the company stated in a federal filing last week.

“These conditions raise substantial doubt regarding our ability to continue as a going concern for a period of at least one year.”

Lordstown's share price fell 16 percent on the news of the company's possible failure to end 8 June at \$11.22.

On Monday, 14 June, CEO Steven Burns and CFO Julio Rodriguez resigned from the company, effective immediately. Lordstown's share price then lost another 15 percent, dropping below \$10 a share.

The would-be truck maker has lost about half of its market value this year.

Endurance, Lordstown Motors' first model, was scheduled to begin production in September, using \$675 million it received through its merger with the Diamond Peak special-purpose acquisitions company (SPAC).

The merger left the company valued at about \$1.6 billion.

The company will not push back its target date for production.

Instead, the company filed an application with the U.S. Securities and Exchange Commission to issue up to 2.3 million shares of Class A common stock.

Lordstown also may be hoping to raise additional money through the federal government's Advanced Technology Vehicle Manufacturing Loan program, Jon Arnold, principal of J. Arnold Wealth Management Co., speculated to the Youngstown, Ohio, *Business Journal*.

"They're hoping by issuing common stock and [accessing] the federal loan program, they might have enough cash to stay in business," he said. "That's a big 'might'."

While the federal program could bring the company as much as \$200 million, a basic requirement of applicants is that they "be financially viable without further assistance."

Lordstown Motors was among several electric-vehicle and battery start-ups that raised money last year by merging with SPACs.

Companies planning to merge with SPACs can tout rosy, unsubstantiated projections about their future; companies that have filed applications with the Securities and Exchange Commission to issue stock are not allowed to do so.

Hindenburg Research, a noted short-seller, targeted Lordstown recently, claiming that it had overstated its number of pre-orders and progress toward commercial production.

TREND FORECAST: As we noted in [*“Electric Vehicles to Kill Gas Powered Cars? Don’t Bet on It”*](#) (19 July, 2017) and [*“Electric Cars Stalling”*](#) (5 November 2019), the speed at which EVs will pass gas-powered vehicles has been oversold.

As we have said before, until a more advanced battery technology or new power generating source is invented for electric vehicles, EVs will continue to hold a minor share of the automobile marketplace.

We again forecast that EVs will become truly popular among consumers only after a breakthrough in long-range battery technology has been proven and begins appearing in the cars themselves.

MALL OWNER GOES BUST



Washington Prime Group, which owns more than 100 retail malls across the U.S., filed for Chapter 11 bankruptcy on 13 June, a “necessary” move after the economic shutdown “created significant challenges” and left almost \$1 billion in debts, the company said, as tenants closed stores and

negotiated lower rents.

The property owner has secured \$100 million in new funding that “will enable Washington Prime to right-size its balance sheet” and “continue maximizing the value of our assets and our operating infrastructure” and to “continue in the ordinary course without interruption,” the company said in a public statement announcing its bankruptcy.

Washington’s share value fell by 55 percent in early trading on 14 June; the stock price has given up 60 percent this year to date.

"Strong balance sheets and sound operations are needed to see property companies through this period," retail analyst Neil Saunders at GlobalData, told CNN Business.

"Washington Prime did not have those fundamentals."

The 2020 economic crisis accelerated the trend among consumers to make online shopping their go-to option, UBS analysts said in a recent report, predicting that 80,000 retail stores will close over the next five years, leading to more malls failing.

CBL Properties and Pennsylvania Real Estate Trust, two other major mall owners, filed for bankruptcy last year amid vanishing shoppers and tenants unable to pay rent.

TREND FORECAST: Again, this is old news to ***Trends Journal*** subscribers. The "Pall on the Malls" was forecast by Gerald Celente in his bestselling book, *Trends 2000*, in 1996. There will be no great revival. Trends are born, they grow, mature, reach old age, and die.

Malls are a dying breed and repurposing them into other rental uses such as warehouses, office space, churches, etc. will not generate comparable revenue.

TRENDS ON THE GLOBAL ECONOMIC FRONT



COVID OUTBREAK AT CHINESE PORT THREATENS GLOBAL TRADE

A recent outbreak of COVID-19 cases (100) in southern China threatens global trade because major ports have closed down terminals to keep the outbreak contained.

The *Financial Times* reported that the terminals in question are in Shenzhen, Nansha, and Shekou, and pointed to a steep drop in ships berthing at these facilities.

“It’s a question of the size of the terminal,” Lars Mikael Jensen of Maersk, the Danish shipping giant, told the *FT*. “This is a terminal that is active in all markets, one of the biggest in the world and it leads to some sort of ripple effect.”

The Wall Street Journal reported that an outbreak among dockworkers at Yantian, the container port in Shenzhen, essentially brought traffic there to a

stop. The paper, citing brokers, said some ships there waited for up to two weeks before taking cargo.

About 160,000 containers are waiting to be loaded at the port that handled 50 percent more freight than the Port of Los Angeles last year, the report said. The paper reported that the price of shipping a 40-foot container to the West Coast of the U.S. is three times more expensive than last year, hitting \$6,341.

The backup is expected to impact the prices of goods at Walmart and Home Depot. Although China's exports are up 27.9 percent from last year, the numbers missed the expectation for 32.1 percent, according to *Bloomberg*.

"Here there is no end in sight," Jensen told *The Journal*. "The Chinese will keep everything closed until they are certain COVID won't spread."

TRENDPOST: We note this article to further emphasize not only how the COVID War disrupted supply chains and in turn, with supply down and demand up, prices for many products have skyrocketed... but to also note as Round #2 of the COVID War begins, disruptions will push inflation even higher.

*Furthermore, as we have detailed in this and numerous **Trends Journals**, "cases" don't equal deaths. And China, where the COVID War was launched, with 1.44 billion people, has a grand total of an alleged 4,636 virus deaths... compared for example, to the U.S. with 332 million people and over 600,000 virus fatalities.*

Thus, we question, why would they close down one of the other most important shipping terminals?

INFLATION HOBBOLES GLOBAL RECOVERY



Prices around the world are climbing, putting a brake on the global economic recovery and raising fears that everything from savings accounts to the job market will suffer long-term damage.

Already this year, copper, houses, iron ore, and lumber have set record prices. Corn, soybeans, and wheat have climbed to eight-year highs and oil has regained prices not seen since April 2019.

Although the price of goods makes up about 20 percent of the Consumer Price Index, with services comprising a far greater share of the economy, commodity prices could be decisive now, Natis economist Dirk Schumacher said to the *Wall Street Journal*.

As prices for goods rise, the price of services is pulled along with them because people who work in services have to pay more for everything they buy.

Households are paying more for necessities such as gas and groceries, cutting back spending on other items, the *Wall Street Journal* reported.

Manufacturers, reluctant to pass the full cost of inflation to their customers, are seeing their profit margins shrink, threatening their ability to hire back workers or to expand their businesses, the *WSJ* noted.

In poor countries, people are beginning to do without basic needs. May's rise in food prices was the most in more than 10 years, according to the World Food and Agriculture Organization.

Cereal grains and vegetable oils, staples in the developing world's diet, led the gains.

General Mills, Hormel, and other food processors already are raising consumer prices.

Rising commodity prices often are an early indicator of surging prices throughout the economy.

In large measure, the sharp rise in prices now is being driven by governments in the developed world flooding their economies with stimulus money at a time when a range of goods are in short supply, economists told the *WSJ*.

Plentiful cash stimulates demand long delayed through 2020's crisis, pushing consumers to go on buying sprees to snap up goods made scarce by supply-chain bottlenecks and producers' inability to meet the sudden, surging demand, analysts say.

The price of oil alone "used to be enough to swing inflation, but now no commodity" is that powerful, Schumacher said to the *WSJ*.

The world tripled its economic output per kilogram of oil from 1990 through 2015, the World Bank has calculated, in response to oil shocks of the 1970s and '80s.

Still, the zooming price of oil has been a major factor in driving prices higher; in the U.S., gasoline now costs \$1.02 more per gallon than a year ago, GasBuddy reported.

Many economists, as well as officials in the U.S. treasury department and U.S. Federal Reserve, expect inflation to ease as the economy progresses and consumers shift more spending to services.

"A lot of commodity prices will go broadly sideways for the next three to six months," economist Dan Smith at Oxford Economics told the *WSJ*. "Oil has gone from \$35 to \$70 a barrel; it's not going from \$70 to \$140."

TREND FORECAST: *In the past, food inflation has been a trigger for popular uprisings in developing nations, where people tend to have to spend a greater portion of their incomes on food.*

As galloping prices drive more people into the streets to protest declining living standards, rising prices, government corruption, crime, and violence, governments will crack down, escalating tensions further.

As tensions rise and economies falter in developing and poorer nations, more people will seek refuge in safe-haven nations, as we see happening now in the thousands now migrating from Venezuela and Central America to the U.S.

NO QUICK FIX FOR INFLATION



Since 2011, capital investments in energy and mining have fallen by 40 percent, according to Schroders, a British asset manager.

As a result, producers lack the ability to quickly boost production of aluminum, cement, and other raw materials the world's recovering economy is now demanding in near-record amounts.

For example, each year from 2011 through mid-2016, the world averaged 3.5 months of surpluses in copper and 8.5 months of shortages, according to data from the International Copper Study Group.

Since September 2015, the world has averaged 10 months of copper deficits and just two months of surplus.

Low interest rates, floods of stimulus cash, a weaker dollar, China's manufacturing surge, and a planned U.S. infrastructure building boom are

sharpening the demand and worsening the shortages across the range of basic materials, the *Wall Street Journal* reported.

The lack of developed resources has sparked talk among some economists of a commodities supercycle, in which shortages and high prices persist for years, as we reported in [“Commodities Supercycle Underway?”](#) *Trends Journal*, 11 May 2021.

Already, manufacturers’ higher commodity costs are trickling into the price of consumer goods, forcing shoppers to divert more of their incomes to pay for necessities and giving them less to spend across other areas necessary to strengthen the economic recovery. (See related story.)

“It’s not how much it will cost, it’s whether you can get it,” analyst Tai Wong at BMO Capital Markets, commented to the *WSJ*.

“It’s like [computer] chips,” now in global short supply, he said. “Without it, you can’t sell cars.”

The shortages have come at a time when the world will need to double – or, in the case of battery metals, at least triple – production in coming years to meet market demands, analysts predict, the *WSJ* said.

Prices of nickel and cobalt, essential in electric vehicles, have sprinted 40 percent in the last 12 months, the *WSJ* noted.

Because cobalt is only 1 percent of an electric car’s components, a sharp rise in its price is unlikely to add significantly to the cost of the car.

However, rising prices across the spectrum of materials are likely to raise producer prices for all kinds of goods, eventually causing potential dramatic price jumps for consumers, such as the rising price of lumber that has added \$36,000 to the cost of a newly built home in the last year. ([“Lumber Prices Add \\$36,000 to Cost of New Home,”](#) *Trends Journal*, 4 May, 2021.

Economic theory holds that high prices correct themselves by spurring new production.

However, with commodity producers already so far behind a demand that is expected to balloon across the economy in the years ahead, the rule might not be valid now.

At least in the short and medium term, ongoing shortages are likely to keep pushing prices higher faster, BMO's Wong said.

TRENDPOST: As we noted in last week's issue ([*"Inflation Moving Fastest in 13 Years,"*](#) 8 June 2021), the global economy now is all about inflation: rising prices are threatening the world's economic recovery, the jobs market, savings accounts, and households' purchasing power.

The commodities supercycle that we foresaw in ["Commodities Supercycle Underway?"*](#) in our 11 May issue this year will drive inflation not only more widely across the economy but further into the future, pressuring central banks to raise interest rates sooner than they now plan.*

When banks significantly raise interest rates, equity markets will dive, throwing the world back into financial turmoil and reprising the "Greatest Depression®."

ASIAN COVID SURGE CRIMPS GLOBAL SUPPLY CHAIN, RECOVERY



New waves of COVID infections across parts of Asia, where vaccine campaigns have barely begun, are slowing production of raw materials and finished goods, driving up prices, fueling inflation, and slowing the global recovery, according to

the *Wall Street Journal*.

An outbreak in the Yantian, a district in Shenzhen, has slowed exports from the container port, one of the world's busiest transit points for raw materials and manufactured goods.

Last year, Yantian handled 13 million containers; traffic there now has fallen by 70 percent, a delay likely to last into August at least, analyst Hua Joo Tan at Linear Research Service predicted to the *FT*.

The port's troubles will be felt in the U.S. at Walmart and Home Depot, among other retailers that have logistics bases at the port, Lars Jensen, an executive with Moeller-Maersk, the world's largest shipping company, said.

The company has diverted 40 container ships to other ports, he noted.

Taiwan, which produces 20 percent of the world's computer chips and a large proportion of those used in vehicles, now is suffering its most severe COVID outbreak yet, which is cutting back production.

Rising infections in Malaysia are delaying production in already-scarce computer chips as well as other electronic components.

From mid-April, Thailand has seen its worst COVID wave yet; Vietnam, increasingly a manufacturing center, also is dealing with a surge in virus cases. "Thailand has been battered over the past two months by its worst ever surge of new cases, while Vietnam—an increasingly popular manufacturing hub that largely avoided earlier infection waves—has also suffered," the *Journal* wrote.

To control virus outbreaks, many countries have closed borders and imposed restrictions on businesses, which are likely to slow manufacturing and consumer spending and hobble the global economic rebound.

"This is coming at a really fragile time when we've just started to see global trade pick up," Nick Marro, analyst with the Economist Intelligence Unit, commented to the *WSJ*.

As governments struggle to contain their countries' infections, shortages and supply-chain kinks are likely to persist, the *WSJ* noted.

TRENDPOST: *Note how the gloom and doom headlines scream “Rising Cases.” As we have detailed in this and previous Trends Journal, “cases” don’t equal COVID deaths and the case tests are highly inaccurate.*

Secondly, the COVID death numbers in Taiwan, Vietnam and Taiwan are insignificant compared to their population.

For example, since the COVID War broke out 17 month ago, in Taiwan, with a population of 24 million people, just 460 Taiwanese have died of the virus. In New York State, with a population of 19.5 million 53, 72 reportedly died of the virus and it was announced today that the state is entirely opened up.

Or take Vietnam. With nearly a hundred million people, 60 have died of the virus over the course of 17 month, yet the Wall Street Journal says that “Vietnam has also suffered.”

And as for “Thailand has been battered over the past two months by its worst ever surge of new cases,” to date, of its 70 million people, 1,466 died of the virus, or the grand total of 0.002 percent of its population.

Again we note this to illustrate the fear and hysteria of the COVID War that is being sold and the absence of hard facts and solid data as to how many are dying from the virus and why.

ECB WILL ACCELERATE STIMULUS SPENDING



Although the European Central Bank (ECB) has increased its forecast for both economic growth and inflation in the Eurozone this year, it will continue to buy government and corporate bonds

through August at “a significantly higher pace than during the first months of the year,” the bank said last week in a public statement quoted by the *Financial Times*.

Europe’s economy is “gradually reopening,” sparking price increases, bank president Christine Lagarde acknowledged, but she noted there is “significant economic slack that will only be absorbed gradually.”

Europe’s vaccination campaign is gathering speed, businesses are reopening, workers are returning to their jobs, and inflation reached 2 percent in May, edging past the bank’s stated target just below that number.

Even so, tightening policy now would be “premature” and threaten the economic recovery, she said, adding that it is “too early” to slow the bank’s monthly bond purchases.

Out of its original €1.85-trillion budget to buy government and corporate bonds, the ECB still has about €700 billion to spend through at least March 2022.

The bank raised its 2022 inflation forecast from 1.5 percent to its target 1.9 percent but says the pace will slow to 1.4 percent next year as energy prices weaken.

Core consumer prices, which exclude food and energy, are rising at only 1.1 percent this year, “far away” from the ECB’s 2-percent trigger, Lagarde pointed out, adding that the bank sees “a slight movement upward” in prices that the bank will “closely monitor.”

The bank also raised its Eurozone growth forecast to 4.6 percent this year and 4.7 percent in 2022. It left its 2023 forecast of 2.1-percent growth unchanged.

Previously, the bank had said economic risk was “tilted to the downside:” now it calls the risk “balanced.”

TREND FORECAST: We forecast inflation rates will climb beyond their made-up 2 percent range which will, in future months, pressure the ECB to move interest rates into positive territory. Should the ECB interest rate hit near the 1 percent range and their quantitative corporate/government bond-buying scheme decelerate, it will sink the EU into recession.

Until that time, the ECB and Eurozone nations will continue to pump money into the economies to inflate GDP growth.

WORLD BANK BOOSTS ECONOMIC FORECAST



The world's economy will grow 5.6 percent this year, the World Bank has forecast, up 1.5 percentage points from the bank's forecast six months ago.

It would be the fastest pace of global growth in 80 years, according to the bank.

The world's economy will be pulled along by strong recoveries in a few major countries, the bank added.

Confirming what the **Trends Journal** had forecast, China's GDP will expand by 8.5 percent, up 0.6 points from the previous prediction, because of its ability to stamp out the COVID virus quickly, its rapid economic recovery due to the world's demand for its manufactured goods, and targeted government support, the bank said.

The U.S. economy will gain 6.8 percent in 2021, also a brighter outlook than in the bank's last projection, due to massive government stimulus and a succeeding vaccination campaign, according to the bank.

The world's other developed economies will do modestly better than previously expected, the bank said.

However, global economic production this year will fall about 2 percentage points short of predictions made before the economic crash, the bank noted.

Economies in developing countries will add about 4.4 percent in the aggregate to their GDPs this year, due largely to soaring demand and rising prices for commodities, and 4.7 percent in 2022, the bank calculated.

Even so, emerging economies will produce 4.1 percent less than they would have if 2020's global crash had not happened.

Poor Get Poorer

The crisis and its aftermath “continue to inflict poverty and inequality on people in developing countries,” World Bank president David Malpass said in public comments announcing the updated forecasts.

Low-income economies, a separate subset of emerging markets, will expand only 2.9 percent this year because of their lagging access to COVID vaccines, although they will add 4.7 percent next year to their GDPs, the bank expects.

Growth in global trade will slow through the rest of this decade, Ayan Kose, the bank's acting Vice-President for Global Growth and Financial Institutions, said in a separate statement.

Inflation will continue to rise this year, the bank cautioned, but will remain within target ranges set by leading countries.

TREND FORECAST: Also confirming what we have forecast, Ayan Kose said, “Higher global inflation may complicate the policy choices of emerging markets and developing economies in coming months as some of these economies still rely on expansionary support measures to ensure a durable recovery,”

Doubling down on our warning, Kosse said, “Unless risks from record-high debt are addressed, these economies remain vulnerable to financial market stress should investor risk sentiment deteriorate as a result of inflation pressures in advanced economies.”

RUSSIA RAISES INTEREST RATE TO TAMP DOWN INFLATION



Russia’s central bank has raised its benchmark interest rate from 5.0 percent to 5.5 in an attempt to cool inflation, which is now running at its fastest pace there in almost five years.

The bank had considered a 1-percent hike before settling on 0.5 percent, bank president Elvira Nabiullina said in a public statement announcing the increase.

“Our goal is to bring the pace of price rises under control as quickly as possible,” she said in comments in a press briefing quoted by the *Financial Times*. “There is a high probability of another rate hike in July.”

Russia’s inflation rate climbed to 6 percent in May, well above the bank’s 4 percent target, as lockdowns were eased, the country’s economy began to revive, and prices for commodities shot up.

Rising food prices could further stir political unrest in Russia, where every seventh person lives in poverty and food rationing and hyperinflation are part of the country’s recent history.

Food prices and unemployment are Russia’s two greatest domestic challenges, president Vladimir Putin has declared, and the country may impose higher fees or even cap food exports, economy minister Maxim Reshetnikov told the *FT* last week.

Inflation will continue rising until at least autumn, Nabiullina said.

“All factors combined, including stimulating monetary and fiscal policy in large economies, increase the risk that the acceleration of inflation, not only in our country but also in most other countries, is of a more sustained nature than it seemed at first glance,” she said.

Inflation’s rate will fall back to the bank’s 4-percent target next year and remain at that level “further on,” she predicted.

Russia’s ruble has gained 8 percent this year on rising oil prices and the expectation of an interest rate hike but traded lower on the bank’s news.

TREND FORECAST: *As go oil prices, so goes Russia’s economy. With oil prices hitting a 32 month high and expectation for it to go to \$80 per barrel – and oil and gas accounting for over 60 percent of Russia's exports and accounting for more than 30 percent of its gross domestic product – Russia’s economy will not be dragged down sharply with higher interest rates.*

DEMAND SPIKES FOR CONTAINER SHIPS



Through 2020, shipping companies were selling their older boats for scrap as global demand for non-essential goods crashed.

Now, with a global recovery accelerating, orders for 208 container ships with a total value of \$1.3 billion have been placed this year, compared to 120 worth \$8.8 billion last year and 114 valued at \$6.9 billion in 2019, VesselsValue said.

“It’s been our busiest period in years,” an executive with South Korea’s Hyundai Heavy Industries, the world’s largest ship-building yard, told the *WSJ*.

“We are almost out of slots to build new ships until late 2023,” he said.

Demand is so great that some builders are no longer accepting new orders, the *Wall Street Journal* reported.

Instead, the shipyards are working to renegotiate prices for existing orders as the cost of steel plate used to build the ships has doubled this year, industry insiders told the *WSJ*.

TREND FORECAST: *We note this article to analyze whether or not inflation is temporary. Indeed, if it is temporary as the central Banksters declare, then the world’s largest shipping giants are way off-trend, since they would not be spending billions building more container vessels to ship industrial and consumer goods.*

INFLATION HITS CHINA’S FACTORIES IN MAY HARDER THAN EXPECTED



Last month, China’s producer price index (PPI) jumped 9 percent from a year earlier, marking its fastest pace since September 2008, when producer prices leaped 9.1 percent.

The hike was significantly greater than April’s 6.8-percent year-on-year rise and edged past the 8.6 percent predicted by economists the *Wall Street Journal* had surveyed.

The sharp rise was due to higher prices for crude oil, iron ore, and metals, the National Statistics Agency reported. Factories are paying 30 percent more for coal and 38 percent more for ferrous smelted metal, according to financial consulting firm NBS.

“Industrial inflation pressure will likely remain and pose additional risks to economic growth,” Citigroup economists said in a research note quoted by the *WSJ*.

The shortage of materials and their mounting costs is straining China’s ability to produce, the *WSJ* said.

The new data “showed the pressure of soaring raw materials prices is pretty heavy for industrial firms and such pressure is now passed through to downstream firms in an accelerated way,” Standard Chartered economist Li Wei told the *WSJ*.

Downstream firms are the businesses that take steel, plastics, and other finished basics that upstream factories produce and turn them into end-user products such as toys and machine tools.

“The price of raw materials, especially chips, even plastics, has gone up a lot,” Emily Cheng, co-founder of Shenzhen Vanzone Technology, which brokers cell phone parts made in China to western manufacturers, told the *WSJ*.

“Some of our manufacturers have almost run out of profits,” she said.

The rising costs are shrinking margins at downstream firms because upstream factories are passing along the costs and booking profits double those of a year ago, Goldman Sachs analysts noted.

China’s consumer prices rose 1.3 percent in May, short of the 1.6 percent forecast in a *Reuters* survey of economists, indicating that downstream firms are absorbing the extra costs so far instead of passing them to consumers.

To help slow price gains, China’s government has limited the ability of domestic companies to sell raw materials overseas. The government also has scolded behavior such as hoarding and price speculation.

In the northern city of Tangshan, a steel-making center, steel producers had been ordered to cut production by 50 percent this year to meet the government's emissions-reduction targets.

That limit has now been scaled back.

The government also has ignored suggestions that the value of the yuan currency should be allowed to rise to help offset inflation; instead, the government is taking steps to slow the yuan's rise.

China's central bank cut interest rates during last year's crisis and has declined to raise them so far this year, but the government has tightened credit requirements in an attempt to curtail the amount of borrowed money in China's economy.

China's "soaring PPI could fuel global inflation pressure, given China's significant shares in global trade," foreign exchange strategist Ken Cheung at Mizuho, said to the *Financial Times*.

TREND FORECAST: *Because China's economy depends on manufacturing more than western economies do, the scarcity and rising cost of commodities there are expected to hobble China's economic growth more quickly than it will that of the U.S. or Europe.*

We disagree. The temporary loss of economic invincibility will not blunt China's expansion as a geopolitical and economic world power. Thus, western nations will not have the opportunity they are promoting that will regain some degree of market share and political clout lost to China during the economic crisis.

BLACKROCK APPROVED TO SELL MUTUAL FUNDS IN CHINA



Chinese regulators have approved Blackrock's application to sell mutual funds in the country through its Blackrock Fund Management Co., a wholly-owned, Shanghai-based subsidiary.

Blackrock, the world's largest asset manager with about \$9 trillion in its portfolio, has six months to begin offering funds made up of Chinese stocks, the *Wall Street Journal* reported.

Last month, China's regulators permitted Blackrock to proceed with a wealth management service in partnership with the China Construction Bank and Temasek, Singapore's national investment arm.

TREND FORECAST: As we have reported ([*"Blackrock Launches Wealth Management Service in China,"*](#) 18 May, 2021), at the end of 2020, China's households were estimated to have wealth valued at \$18.9 trillion to invest.

Western financial firms, including Citi, Fidelity, HSBC, JPMorgan Chase, and French asset manager Amundi all are turning to China as their engine of growth. Bringing western financial trillions to China's businesses and investors will significantly accelerate the country's growing dominance in world financial markets.

And as we had forecast, while politicians and activists protest China's human rights violations in Hong Kong, Tibet, and among its Uyghur Muslim minority, profiteers will single-mindedly continue pursuing profit. Also, as China's economy grows, the West will become increasingly dependent on it for manufactured goods as well as profits from selling services there, such as wealth management.

CHINA CRACKS DOWN ON CRYPTO



Chinese law enforcement agencies swept through 23 cities, provinces, and regions last week, busting 170 criminal groups and arresting at least 1,100 people alleged to have used cryptocurrencies to launder profits from telephone and Internet scams.

The groups routinely shifted their take from one digital currency to another in attempts to hide their trails, authorities said.

The government of the western province of Qinghai ordered cryptocurrency mines shut down and vowed authorities would investigate mines masquerading as data or supercomputing centers.

The raids followed last month's pledge by China's central bank to crack down on "Bitcoin mining and trading behavior," claiming the digital coins were being used to hide ill-gotten gains.

The government became more active in combating cryptocurrencies after months of whiplash trading and in response to president Xi Jinping's pledge to reduce China's carbon emissions.

Cryptocurrencies are "mined" using massive computing power to solve mathematical problems, burning large amounts of electricity and increasing emissions from electric generating plants.

China's crackdown may have unintended benefits, crypto strategist Joel Kruger at LMAX Digital told the *Wall Street Journal*.

"This is a positive in that it's forcing mining to be more spread out geographically from its recent concentration in China", he said, "and it's forcing

[a] shift to more environmentally friendly ways of mining” and away from China’s coal-dependent electric grid.

REGULATORS URGE TIGHTEST RULES FOR CRYPTO



Cryptocurrencies should be subject to the most stringent bank capital rules of any asset, a committee of the world’s bank regulators has said.

Capital requirements for holding crypto should be significantly higher than those for holding stocks or bonds, the 45-member Basel Committee on Banking Supervision has urged in a report released 10 June.

The committee includes central bank officials and other bank regulators from 28 jurisdictions around the world and is seen as the most powerful group setting financial standards for banks.

Although banks’ exposure to crypto’s risks are minimal now, “the growth of crypto assets and related services has the potential to raise financial stability concerns and increase risks faced by banks,” not limited to market and financial risks, but also including hacking, money laundering, and terrorist financing, the report said.

Stablecoins, which are digital currencies whose values are tied to conventional assets such as dollars, could be subject to existing rules if banks fully reserve funds against the currencies “at all times,” the committee allowed.

For Bitcoin and other private currencies, the values of which float on market sentiment, banks would have to hold capital equal to the value of the crypto, under the committee’s proposal.

For example, if a bank held \$100 in Ethereum, it would need to have \$100 reserved in cash. If the holding's value jumped to \$300 the next day, the bank would have to immediately add another \$200 to its existing reserve against the asset.

The committee's proposal did not sit well with all bankers.

"If we are going to impose a punitive weighting, what we are saying is, we don't want these assets in the banking system," one bank executive grumbled to the *Financial Times*.

"We've all seen what happens when you drive activity out of a well-regulated system into the Wild West," said another. "Do regulators want adults to do the business or would they want teenagers to do the business?"

TRENDPOST: *As national governments create their own stablecoins, the line between investors in crypto and speculators in crypto will become sharper and the two groups will separate. At that point, it would be useful for government rule-makers to relax strictures on free-floating cryptocurrencies to encourage innovation and create a playpen for gamblers.*

"DEFI" SOFTWARE CUTS OUT CRYPTO MIDDLEMEN



Decentralized finance, or "defi," software is streamlining cryptocurrency transactions by allowing buyers, sellers, and traders to deal directly with each other instead of working through a broker, exchange, or other mediator.

In the past 12 months, defi programs have facilitated about \$67 billion worth of crypto transactions, according to data from industry-watcher DeFi Pulse.

Uniswap, a defi operation founded in November 2018 with \$12.8 million in venture capital, handled more than \$1 billion in crypto transactions on most days last month, almost as many as traditional exchanges such as Coinbase, according to the *FT*.

Already this year, venture capitalists and other investors have backed more than 70 defi projects, surpassing the number funded in 2020 by at least 25 percent.

Last year, Uniswap rewarded its investors with a bonus.

In 2020, Uniswap began distributing a billion tokens to its users but reserved 18 percent for its early backers. The tokens will be vested over four years.

The tokens' value has rocketed to \$28 each, handing those early investors about \$5 billion in extra returns so far.

If the tokens remain at least at current values to the end of the vesting period, its venture backers stand to earn a return 400 times the size of their original investment, the *Financial Times* calculated.

Because defi is unregulated, Uniswap can offer such sweeteners as it pleases.

However, many major venture capital firms have stayed away from direct investments in defi so far, the *FT* reported, in part out of concerns that regulations might be imposed that would force the platforms to revisit their past practices.

Some observers have likened defi's freewheeling character to 2017's crypto boom, which regulators squelched and coin values tumbled, the *FT* said.

Instead, most conventional venture investors have kept arm's length away.

Sequoia Capital, for example, has invested in crypto funders Paradigm and Polychain Capital, both of which are major defi backers but Sequoia has not invested directly in defi firms.

VC heavyweight Andreessen Horowitz is an exception, already having sunk money into Compound, Maker, and other defi projects and now is raising \$1 billion for a new round of defi investments, the *FT* noted.

UPDATE: EL SALVADOR RECOGNIZES BITCOIN AS CASH



El Salvador's legislature has rubber-stamped president Nayib Bukele's proposal that the country recognize Bitcoin as legal tender.

We reported Bukele's proposal last week ([“El Salvador Moves to Make Bitcoin Legal Tender”](#), *Trends Journal*, 8 June 2021).

The law authorizes Bitcoin to be used to pay taxes and buy goods and services. The cryptocurrency is exempt from capital gains taxes.

“In order to promote the economic growth of the nation, it is necessary to authorize the circulation of a digital currency whose value answers exclusively to free-market criteria, in order to increase national wealth for the greatest number of inhabitants,” the law declares.

The law also is seen as a way for El Salvador to extricate itself from dependence on the U.S. dollar, which it declared the country's national currency in 2011.

Bitcoin's traders and entrepreneurs hailed the decision of the first country to legitimize Bitcoin in this way.

However, critics pointed to Bitcoin's notorious volatility, especially recently, and warned that treating the digital money as equivalent to the country's national currency could jeopardize El Salvador's pending economic bailout by the International Monetary Fund (IMF).

“This feels like a bad idea,” Baipan Rai, CIBC currency analyst, said in comments quoted by the *Financial Times*. “In effect, El Salvador will have two currency regimes operating in the country, with control over none of them.”

Authorizing Bitcoin as equivalent to cash “has drawbacks,” crypto entrepreneur Hugo Renaudin acknowledged to the *FT*.

“Transaction fees are quite expensive, so you would not be able to buy a coffee with Bitcoin – the transaction fee would be higher than the coffee,” he said, “but you could buy a flat.”

FEATURED ARTICLES BY GUEST WRITERS



THE COVID-19 PANDEMIC AND THE CORRUPTION OF GENUINE SCIENCE

By *Richard Gale & Gary Null PhD*

“Medical science has made such tremendous progress that there is hardly a healthy human left.” – Aldous Huxley

For half a century, the pharmaceutical industry has shown near zero tolerance towards criticism against its unequivocal failures and medical catastrophes. Permanent disabilities and deaths due to unsafe drugs, such as Merck’s anti-inflammatory drug Vioxx, Pfizer’s Bextra, synthetic hormone replacement therapy, thalidomide, and the earlier cellular pertussis and 1976 influenza vaccines, are regarded as the collateral damage of getting unsafe medical products on the market. During the past two decades a tightly-knit and collaborative relationship has evolved between the pharmaceutical industry,

federal health agencies, Congress, Silicon Valley, and the new culture of billionaire philanthropists such as Bill Gates.

Due to the large web of funders favoring corporate financial interests and CDC sponsored educational programs, the mainstream media is now the successful advertiser for pharmaceutical ambitions. As a consequence, modern medicine's dire risks to public health are undermined. The broader picture and the darker players operating behind the tragic legacy of medical iatrogenic failures remain largely hidden from the public. In recent years those physicians, researchers and health advocates who dissent from the pharmaceutical narrative often face a formidable blowback resulting in censorship and destroyed reputations.

Over forty years ago, sociologist and philosopher Ivan Illich prophetically observed a conspicuous unfolding of modern medicine becoming divorced from itself and the ethical basis for treating illnesses. He wrote, "the medical establishment has become a major threat to health." Illich was among the first poignant critics of the corporatization of medicine to address the problems of "medicalization," the process by which very human non-medical conditions are redefined as medical diseases and then diagnosed and pharmaceutically treated as such. This has been a result of hardened scientific materialism's ascendancy as the final judge over national healthcare. Increasingly researchers, more often than not funded by private drug companies and backed by an army of lobbyists, are discovering ways to reevaluate health conditions with only flimsy clinical evidence into the actual etiology of disease -- even infectious pandemics.

Psychiatric practice, which today relies almost exclusively on a drug-based model, is the greatest serial offender. Yet systemic corruption throughout our national healthcare has been a boon for drug makers who can then develop novel medications for illnesses that could otherwise be treated by less expensive and safer drugless therapies "Modern medicine is a negation of health," Illich wrote in his acclaimed book *Medical Nemesis: The Expropriation of Health*. "It isn't organized to serve human health, but only itself, as an institution. It makes more people sick than it heals."

It is a system that today depends upon volumes of flawed medical clinical trials, financial incentives, institutional bureaucracy, revolving doors between government and private industry, rampant conflicts of interests, and an aggressive propaganda machine that has had enormous success in marginalizing and ridiculing critics both within and outside the medical complex. Our medical edifice has violated every defining principle of scientific inquiry that should place uncompromising value on objective, unbiased inquiry and open conversation and debate over conflicting views. To invoke the precautionary principle is a personal confession of heresy. Over the years, the steady rise in the number of class action and criminal lawsuits against pharmaceutical firms, Freedom of Information Act submissions, and false testimonies by federal health officials before Congressional subcommittees have confirmed Illich's warnings.

For Illich, the dangerous consequence is that conventional medicine has become depersonalized. Whereas in the past malpractice was treated as a serious ethical issue – iatrogenic death or fatalities due to medical error is now the US's third leading cause of mortality – and is simply perceived as a technical glitch that can be corrected by further technical solutions. As a result of persistent self-denial over conventional medicine's inherent failures, the dominant medical paradigm that now governs the nation's health has succeeded in barricading itself behind a monolithic propaganda machine and a compliant media with the ability to marginalize criticism and to hermetically seal itself from being called to legal account. Even worse, it has usurped the sovereignty we have over our bodies and transferred this power to a technocracy that deeply believes it is upholding the integrity of science. However it is a science solely molded in the image of medical bureaucrats and their powerful allies who have been christened as experts.

And all of these past medical failures, the estimated 90 percent of junk pharmaceutical clinical trials published in junk medical journals, institutionalized hubris, and the drug makers' capture of our health agencies is being openly staged in the handling of the Covid-19 pandemic on the global theater stage.

When we are being lectured to recite the pandemic mantra in unison by Joe Biden, Governor Andrew Cuomo, the UK's Boris Johnson, and one of the church

of Scientism's head priests Neil DeGrasse Tyson -- "Follow the Science" -- whose science is being referred to? Is it the 19th century mechanistic science, which continues to be the foundation for modern evolutionary biology, neuroscience, psychiatry and vaccinology? Is it the pseudo-science promulgated by the cult of Skepticism that pollutes hundreds of Wikipedia's health entries? Is it corporate, pharmaceutical-based science; medical research and discovery motivated by astronomical commercial incentives to appease the hedonic financial appetites of shareholders? For Anthony Fauci, he has imagined himself as the incarnation of science. Replying to MSNBC's Chuck Todd, Fauci made his self-proclamation, "what you're seeing as attacks on me quite frankly are attacks on science."

Or is it science that is meticulously vetted by a range of independent professionals who aspire to arrive at the truth of a medical problem or to find a medical solution? It is this latter group who are most inclined to impartially review the pros and cons of scientific papers, the clinical trials of a drug, vaccine, medical device and diagnostic tool; then, based upon the empirical evidence, a medical intervention's value, efficacy and safety is properly determined. Sadly, this latter group is rarely, if ever invited to sit at the regulatory table or to advise national health policy. Rather, the pursuit of medical facts about disease and pandemics has ceased to be an evidence-based methodology of objective inquiry and has become a means to institute authority and control over a population.

"You can't really follow the science," states the philosopher of science Matthew Crawford, "because science doesn't lead anywhere. It can illuminate various courses of action; for example by quantifying the risks that attend each. It can help to specify the trade-offs... but it can't make the choices for us." Modern medicine's failure to recognize this has, in Crawford's opinion, led to a "victimology joining hands with scientism." That is, medicine as an ideology and not a science. The consequence is that those who question or challenge the dominant medical ideology are censored, cancelled and have their reputations destroyed.

We must come to the conclusion that modern conventional medicine has lacked the enthusiasm to uncover scientific truths for many decades. The pandemic's mantra, "follow the science," has been waxed into a meaningless banality. It is an empty, amoral platitude for bureaucrats and media pundits with MD and PHD decorating their names. Unlike the "hard sciences," such as mathematics and physics, medical practice is "soft." Medical certainty, as in the serious hard sciences, should have as its objective, "value-neutral truth." Medicine and medical discovery is equally an art form. It is supposed to be grounded upon scientific evidence in order to make reasonable decisions.

The debate over whether the practice of medicine is an art or an empirically based science has raged for decades. Over two decades ago, the *British Medical Journal* published an article, "The Practice of Clinical Medicine as an Art and as a Science." The authors spread out on the table the prime principle to govern medical research as a determining factor for publication.

"... scientific thinking should, must, be insulated from all kinds of psychological, sociological, economic, political, moral and ideological factors which tend to influence thought in life and society. Without those proscriptions, objective knowledge of truth will degenerate into prejudice and ideology."

Unfortunately, none of the self-anointed captains now steering our global and governmental health agencies to confront the SARS-CoV-2 pandemic and the deeply worrisome escalation of Covid-19 vaccine injuries and deaths, has ever bothered to give this fundamental scientific axiom a moment's worth of reflection. Reported Covid-19 vaccine injuries and deaths in the CDC's Vaccine Adverse Events Reporting System now dwarf those from all other vaccines during the past two decades combined. The "experts," such as Anthony Fauci and the FDA's new Commissioner Janet Woodcock – a 35-year careerist at one of our most discredited regulatory agencies, hold their high rank within the medical hierarchy because they were seduced to sacrifice "objective knowledge of truth" in return for prestige, power and wealth. They serve as the prejudiced and ideological protectors of authentic science's antithesis: the pharmaceutical industrial complex.

We do not need to stretch too deep into Western medicine's history – back to the era of leeches, blood-letting and exorcizing neurological disorders – to find examples of medical consensus and treatments displaying humanity's sheer stupidity. We have continued to inherit this madness up into the 21st century, and during the pandemic it blazes before our eyes.

Unfortunately, too many Americans and citizens in other nations are blindly willing to surrender their faith and trust to medical experts, the latest drug or vaccine on the market, and the federal regulators who are mandated to assure that these medications and vaccines have been scrupulously reviewed to evaluate their safety and efficacy profiles. We assume that medical interventions are evidence-based. We believe they are founded upon scientifically sound and reliable observation, data collection and analysis. Yet we only need to look at modern history to find many examples of Western medicine being categorically wrong.

In the 1940s and throughout the 1970s, millions of Americans smoked. In some households every adult smoked. Even physicians, who were viewed as the exemplars of health and knowledge, smoked regularly. Doctors would be featured on advertisements endorsing different cigarette brands. After a smoker reached 40, being diabetic, overweight, or having a cardiovascular illness and emphysema was considered as normal aging. Medical leaders assured us that this could not possibly be associated with smoking. They were believed because they were of course the “experts.” To speak out against cigarettes as the culprit behind these preventable conditions was taboo. Consequently several generations of Americans suffered and died prematurely and needlessly because the science accepted by the nation's health officials was unconditionally false.

California State University bioethicist and author of *The Illusion of Evidence Based Medicine*, Prof. Leemon McHenry views the epidemic of bad medical research as similar to dirty money laundering. After reviewing thousands of clinical trial documents, he observed the means by which pharmaceutical companies intentionally design flawed clinical trials favoring their drugs and

vaccines, generate dubious data and then wash it through a corrupt methodology to make the product look clean at the other end. During an interview, Prof McHenry said it was like throwing darts at a door and then later drawing a target on the door so the darts appear to have hit a bull's-eye. Drug makers have mastered these tricks and our regulatory officials are consistently fooled and left none the wiser.

For those who grew up in the Great and Baby Boom generations, stress reduction was virtually unknown. Exercise was perceived as unnecessary after high school and college. A plant-based or vegetarian diet was viewed as extreme. The different iterations of the American food pyramid, starting with the *Food for Young Children* guide in 1916 and leading up to the 1979 *Daily Food Guide*, suffered from a serious lack of knowledge and a misunderstanding about nutrition. There was little biomolecular understanding about the dangers of sugar and excessive salt. Processed foods, preservatives and chemical dyes were being completely ignored. The only dietary supplement that was widely recommended was iron and to a lesser degree Vitamin C.

Today we can look back upon these national dietary standards as medieval; yet the horrendous lack of science that supported our unhealthy American lifestyle was part of a scheme to indoctrinate people. And private corporations profited exorbitantly by sustaining these illusions. In the 20th century alone, leading medical journals and government agencies would promote electroshock therapy, bariatric surgery, mercury amalgams and dental fluoride, diethylstilbestrol, synthetic hormone replacement, artificial sweeteners such as saccharin and Monsanto's aspartame and vaccine ethylmercury. However, today researchers frequently publish research papers identifying the very serious health risks for these products, which earlier were supported by reams of fraudulent corporate-sponsored research to court regulators.

But despite all of the reliable scientific data, it has failed to rein in national health policies and the conduct of the CDC, NIAID and FDA to lessen the health risks Americans are exposed to daily.

It is now 15 months since the World Health Organization declared a pandemic on March 11th of last year. The mainstream media has followed in lockstep with the government's public relations narrative. It has lied about the reliability of PCR testing as a gold standard; injuries and deaths from the J&J, Moderna and Pfizer vaccines are either rejected or reframed as unfortunate anomalies. We may hear about the rare non-promising study against the use of inexpensive Covid-19 treatments such as hydroxychloroquine and ivermectin; but the many dozens of studies recommending these drugs are flatly ignored. Nor are our health officials telling us the truth about the adverse effects of prolonged mask-wearing, social isolation and quarantines, the vaccines' safety profiles, the inflated numbers of Covid-19 cases and mortalities, and approving expensive novel drugs shown to be questionably effective.

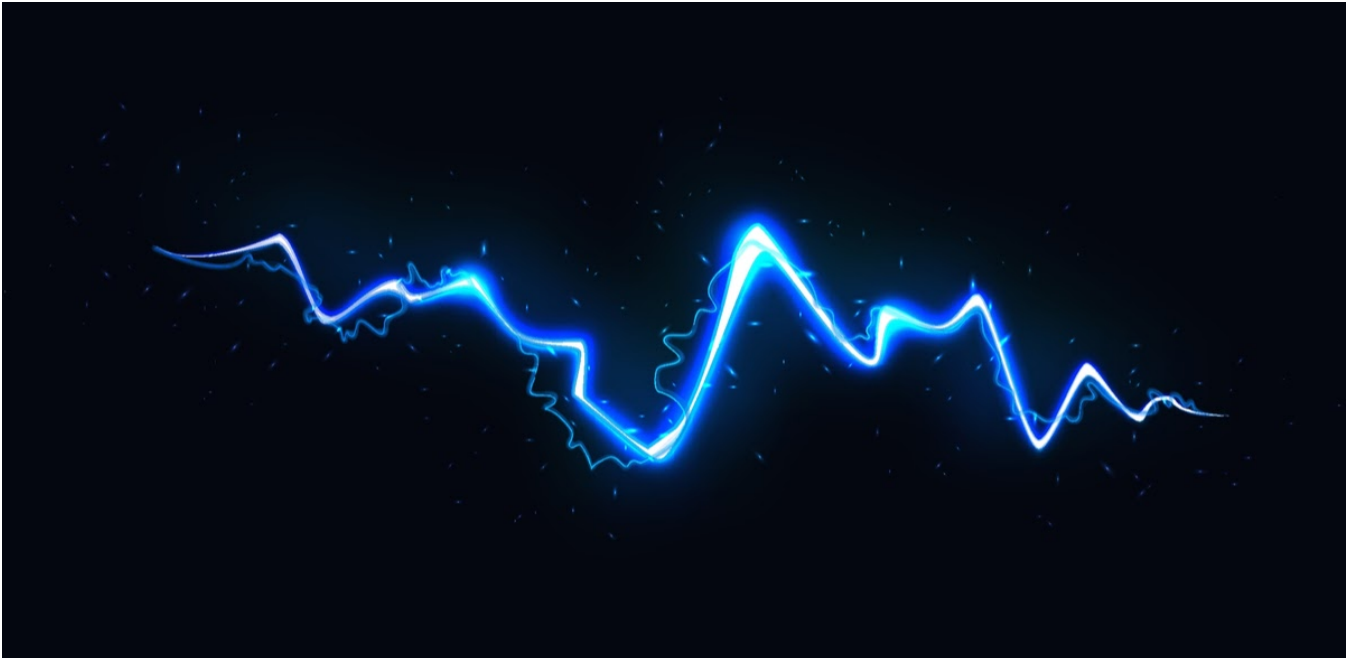
While many criticize Big Pharma's abuse of public relations firms to whitewash their noxious public image, in 2015, *The Hill* reported that the federal government spent over \$4 billion on public relations services and over half of that went to the world's largest firms. Last September, Trump's Department of Health and Human Services (HHS) awarded the PR firm Fors Marsh Group \$250 million to twist the handling of the pandemic in his favor. In 2012, Obama's HHS gave \$20 million to the Porter Novelli PR firm and \$26 million to Ogilvy Public Relations for publicity damage control over controversies in his Affordable Care Act. Surely large PR firms have an enormous role within the cartel of governments' health ministries, the World Health Organization, the drug and vaccine industry, and billionaire donors who are now directing the pandemic.

Fortunately the faux scientific artifice, upon which the authoritarians in power have defined the pandemic, is crumbling. For the first time in medical history, tens of thousands of physicians and medical professionals are calling out our officials and the drug companies for vagrant acts of corruption and deception. Anthony Fauci's control over the pandemic narrative is in jeopardy. The theory behind a natural origin of the virus is likely a sham; laboratory "gain of function" research to engineer pathogenic coronaviruses has been covered up with lies. We are discovering that health officials intentionally exaggerated SARS-CoV-2's severity and sabotaged viable medical alternatives to curtail the progression of

infection in a way that is scientifically sound, compassionate, and not jeopardized by pharmaceutical interests.

“The deepest sin against the human mind,” Huxley warned, “is to believe things without evidence.” In the face of millions of unnecessary and preventable Covid-19 deaths due to the irresponsible authority handed to the Fauci-s, Gates-s, Tedros-s, and Matt Hancock-s of the world, a grave moral sin has been committed by allowing technocratic scientism to override medical evidence.

TRENDS IN THE MARKETS



CENTRAL BANKS ARE ABOUT TO SHOCK THE MARKET

By *Gregory Mannarino* TradersChoice.net

If you were to follow any of the mainstream media financial news outlets, the narrative is this: “The Fed is going to be cutting back on asset purchases.”

How About No.

The Federal Reserve WILL BE INCREASING its asset purchases! Not tapering. Central banks of the world are working in unison to “Own It All.” To be the lenders and buyers of last resort. At the G7 meeting of world leaders last week – every world leader has promised to continue to stimulate their respective economies. So, where does all the “stimulus” cash come from? Their respective central bank.

Just last week the European Central Bank (ECB) announced that it will be INCREASING asset purchases, NOT tapering or cutting back – NEWS FLASH!

The Federal Reserve WILL follow suit. Today the Federal Reserve's balance sheet crossed \$8 Trillion Dollars! This astronomical number is higher than the GDP of most nations on Earth. Even with that, the Federal Reserve's balance sheet is going much higher – it is their end game, their over century long plan to own it all. Therefore, the Federal Reserve will continue to inflate.

When the Federal Reserve's balance sheet hit \$4.6 Trillion, I said publicly that their balance sheet would double, well, we are there. And I have another piece of information for you- this \$8 Trillion is going beyond \$10 Trillion in short order.

The mechanism of the Federal Reserve's asset purchasing program is massively inflationary. The Fed will continue to issue debt through one door, and they buy it via another.

You can also expect that this inflation creation mechanism will continue. It will continue, BY DESIGN! Leading to a full-blown currency crisis... Personally I believe we are in a currency crisis right now, but it will get much worse.

Moving forward.

The effect of the Federal Reserve maintaining its current monetary policy, and in fact clandestinely expanding it, is enormously stock market positive, commodity price positive, and dollar negative. The Federal Reserve is determined to push the Federal Funds Rate (FFR) to ZERO and keep rates artificially suppressed for the foreseeable future – this mechanism forces cash into risk assets creating opportunity.

Opportunities to capitalize on the Federal Reserve's actions are plentiful. Understanding that, what the Fed is doing, is stock market positive – for now, tells us that we should be in equities, more specifically energy and financial stocks. We also need to be taking advantage of the HYPER-debt environment, and you do this by holding hard assets like gold and especially silver.

Take advantage of the current drop in the price of cryptocurrencies.

I have been a major bull of cryptocurrencies ever since I recommended publicly for people to buy Bitcoin at around \$3K, and although this space has taken quite a hit lately – in the current environment I see a major buying opportunity.

The bottom line is this. Central banks are about to inflate faster moving forward, and the Federal Reserve has ZERO intention to taper/cut back on asset purchases anytime soon, so take advantage of it.

TRENDS IN SURVIVALISM



EFFICIENCY IN ACTION

by *Bradley J. Steiner*, *American Combato*

WHEN you are under violent attack the last thing that you can afford to do is try to employ some beautiful, intricate technique that you recall seeing demonstrated in class. *Efficiency* is the key when the balloon goes up **for real!**

This is why we recommend and will not budge from standing by the simple, destructive actions of wartime movements. You cannot beat them for efficiency. For example:

Thrust extended fingers suddenly into your attacker's eyes;

With hand clawed, thrust a piston-like tiger's claw blow directly into an opponent's face;

Using your half-fist shoot a direct, straight thrust of your knuckles into the

attacker's throat;

Using the pincher-like throat-lock, suddenly seize the attacker's windpipe – and crush;

Drive a knee blow – *repeatedly* – into the testicles of an attacker; Stomp down hard on an attacker's knee;

Scrape-stomp down an opponent's shin-down, and crush his foot arch; Box an opponent's ears with cupped palms;

Whip a surprise front kick into the enemy's testicles; Handaxe chop the neck or throat or general facial area;

Drive a straight vertical-fist punch into an aggressor's sternum; Deliver an uppercut punch to an opponent's solar plexus; Smash both palms into the enemy's ear, seize them, and *rip!*;

Dig thumbs deep into inside corners of an attacker's eyes and gouge outward;

Throw a handful of gravel or coins into an attacker's face (a hat or a handkerchief will sometimes do) – step off to the side and break his knee with a stomping kick;

Growl and yell suddenly as you go after your attacker; just like a wild animal. The idea is to shock him into realizing that *he* is under attack by *you*;

Blend, combine, followup with another blow, then another, and another; and do not stop attacking until your enemy is no longer a threat. *That's* efficiency. A 100% drive to the wall **done by total surprise** – explosive, relentless, fierce, vicious, *merciless* all-out attacking with not the slightest hint of mercy or forbearance. *That's* efficiency.

Waste no time getting into any stances, except a nonchalant, innocent, non-aggressive-appearing relaxed-ready off-angled position with hands relaxed at sternum level and standing at a distance outside arm's reach from the

individual whom you do not know, but who has approached you. *That's* efficiency.

Set your mind ahead of time. Live in yellow (relaxed ready), and know that you'll shift instantly to orange or perhaps to red if necessary, without telegraphing your readiness to deal with anything. *That's* efficiency. You let a stranger know nothing . . . but explode like a wild, murderous animal *if* that stranger initiates a violent attack against you. *That's* efficiency.

You train in essentially only **one** type of "hold" for serious personal defense or wartime close combat: The stranglehold – which may also be a neck-breaker if or when needed and applicable to save your life. *That's* efficiency.

You abandon all of the fancy throws and zero in on a very few combat- worthy throws; and you use these throws judiciously, only when the opening is perfect and only *if* you've really mastered the throws. The throws of close combat are preceded by **blows**, and they are concluded by **blows**, and you **NEVER, EVER** go to the ground with an enemy by choice. *That's* efficiency.

You strive to learn the very best techniques that suit **YOU**. You never see acquiring a vast repertoire of techniques as being even one tenth as valuable as acquiring a repertoire of quality, effective, destructive skills that *suit you and your psychophysical idiosyncrasies*. *That's* efficiency.

You do not weigh yourself down with the idiocy of being aggressive and "never walking away from a fight". Instead, as a responsible individual you make up your mind **NEVER** to fight – *ever* – with anyone; while remaining ready at all times to defend yourself when such defense is unavoidably necessary. **And you decide firmly that in such a case ANYTHING GOES**; you will waste not a quarter of a second on compassion, restraint, mercy, fairness, or human decency. You will do whatever it takes right then and there – with zero restraints, blocks, or inhibitions about doing *anything* – to defeat an adversary and save and protect innocent life and well-being: yours or that of someone about whom you care, and who depends upon you for protection. *That's* efficiency.

In any dangerous emergency when you are forced to defend yourself or submit to being maimed or killed, you will use *any weapon available or object-at-hand as a weapon*, regardless of whether or not your attacker is obviously armed. ***Your purpose is self-defense and survival . . . not engaging in a “match” to see which of you is more expert in some set of agreed-upon rules or actions!*** WINNING is your only “rule”; and your permission to adhere to that rule has been granted you by the attacker who presumes to violate you. That’s efficiency.

Warfighting (which is what self-defense is, in microcosm) depends upon efficiency. Absorb that fact and *use it* when you train!

In Memoriam:

It is with deep sadness that we announce the passing of our beloved friend, Bradley J. Steiner. May his soul rest in peace.

In his legacy, we are fighting the “Brad Steiner fight” – the good fight. The fight for each person to be the person they want to be and to protect themselves when their lives are being viciously threatened by enemies of Freedom, Peace, and Justice.

TRENDS IN TECHNOCRACY



By *Joe Doran*

WHAT IS THE VALUE OF CRYPTOS AND BLOCKCHAINS?

Given the plunge of many average investors into cryptos dating from January 2021, and the volatility that has characterized their history, it's well worth examining the recent doubts and government rumblings about them. Some of the most commonly voiced objections about cryptocurrencies are that they:

- Exist only on computers
- Aren't "backed" by anything
- Can (or can't) be tracked by governments
- Serve no real purpose that "regular money" can't handle

It's useful to examine those issues, especially at a time when many have waded into investments following breakout buzz in 2021 and the NASDAQ listing for the Coinbase exchange, only to see those investments take substantial hits.

“Digital” doubts

It's true cryptocurrencies are a digital phenomenon. But so is the Internet, software, digital files, and most of the current banking and transacting that occurs throughout the world. Microsoft, Google and Facebook founded empires on things that exist “only on computers”.

As far as monetary systems, the Harvard Business Review observed in a 2018 article about the possibility of a hypothetical crippling financial cyber attack:

“Most of the ATM networks across North America could freeze. Credit card and other payment systems could fail across entire nations, as happened to the VISA network in the UK in June. Online banking could become inaccessible: no cash, no payments, no reliable information about bank accounts. Banks could lose the ability to transact with one another during a critical period of uncertainty. There could be widespread panic, albeit temporary.”

Monetary ledgers and money transactions are already digital. The digital ledgers are centralized, residing with different banking institutions. They execute exchanges and transactions, and charge fees all along the way. If they're central banks, they also have the power to create money.

Given all of the above, the complaint that blockchains and the cryptos (or other applications or assets) built off them are uniquely “illusory”, or given to going “poof” in the night, is unwarranted.

The “Backing” (or Utility) of Cryptos

The second objection to cryptos, mostly voiced about Bitcoin, is that it isn't backed by anything, and has no real value.

So what determines value? Well, basic economics says if something is relatively scarce and has utility, it will find its value in the market, all things being equal. A

book of matches has utility, but not much value, since it can be so easily and cheaply reproduced.

Gold has historically been used as a store of value and a currency because it hits a very sweet spot in terms of its scarcity and utility compared to other metals. It qualifies as scarce, being among the rarest of metals. Though not as hard as some, it is hard enough to be made into coins. It can be subdivided into smaller amounts. It is also visually luminous, and pliable enough to be worked into jewelry. Thus it has served as a medium of exchange, a store of value, a prized symbol of status and a means for artistic creation through the long history of humankind.

So what of Bitcoin? Bitcoin, as already mentioned, is a digital phenomenon. But that doesn't make it valueless. Bitcoin is built on a blockchain, a decentralized database ledger replicated on many computer nodes throughout the world. Its software provides for the minting of digital coins.

Does Bitcoin meet the test of scarcity? Yes. Its protocol is designed with a hard cap on the number of bitcoins that can ever be produced: 21 million. Right now, the total number of bitcoins produced is approaching 19 million.

But what about utility? What can Bitcoin do? Simply put, Bitcoin was the first digital coin that could be exchanged directly between transacting parties, without a need for intermediary institutions or authorities.

Bitcoin doesn't require a user to have a credit card company, banks, or even money-creating authorities to regulate it. It is regulated by its own software protocol, which by design can't be altered by any one person or centralized group.

By posting a public bitcoin address (a sequence of numbers and letters), anyone can receive bitcoin directly to a digital crypto "wallet" (or software that securely stores users' private crypto keys), from anyone else in the world who holds bitcoin. By knowing and keeping safe a private key (or sequence of numbers and letters), a person can have their computer crash, their usb drive fail, or even

a whole country's network go down. But they will not lose their bitcoin, which actually lives on the blockchain. All they need to do is get to a working computer, and their private key can be used to create a new crypto wallet if needed, verify their bitcoin ownership on the blockchain ledger, and re-access it.

Bitcoin was the first digital mechanism that could accomplish any of this. Does any of it have value? Bitcoin has certainly grown and found use as a method of exchange. In fact, its value as determined by what might be termed "the market" of digital ecosystems using it to trade for goods and services, has gone up tremendously since it was introduced in 2009.

The Question of Government

In answering the question about value, questions about usages of Bitcoin compared to "regular money" have also been at least briefly addressed. But what about the question of governments?

There are obviously looming issues there. But they don't really exist because governments are motivated to protect citizens from being swindled from cryptos which have "no value". Authorities are concerned that the blockchain has introduced very threatening value into the world indeed.

Consider the comment of Justin Urquhart-Stewart, again, reacting to Trump's dismissal of Bitcoin:

"Governments don't like other people creating money..."

The government's digital currency answer to the blockchain will not be de-centralized and beyond their ability to manipulate and control. The blueprint is China's digital Yuan. It will not be capped. It will not be free of whatever cut authorities wish to take. And it will be used to comprehensively surveil and control commerce and the populace itself.

In other words, the average thinking human being wouldn't touch a government digital currency alternative to decentralized cryptos with a ten foot pole, unless they were coerced.

To guess the blueprint for how U.S. authorities will try to deal with the blockchain, look at the Internet. Over the past decade, they've neutered the revolutionary freedoms introduced there, by facilitating and colluding in the growth of a handful of government aligned corporations who now control political speech and commerce. Since 2016, and especially from the onset of what Gerald Celente coined as "THE COVID WAR", the monopolistic dominance of Amazon, Google, Apple, Microsoft, Facebook and Twitter has accelerated to a scary near-completion.

Blockchains threaten that, and much more. Blockchains can ensure not only monetary integrity, but election integrity, information integrity and more. It can provide solutions for decentralized storage, communication, video and web domains and sites, DeFi apps and many other potential uses.

So absolutely, authorities that profit from the current monetary, banking and financial frameworks will try to suppress and co-opt the blockchain revolution. There's a reason why this section has a weekly feature entitled "Blockchain Battles".

BILLIONAIRE TAX SCOFFLAWS PLOW SAVINGS INTO WEBS OF CONTROL



Just how are the rich getting richer?

The COVID pandemic showed more starkly than ever how mega billionaires like Jeff Bezos, Bill Gates, Laurene Powell Jobs, Klaus Scwhaab and others can profit even more from disasters than from good times.

Did they merely provide goods and services more creatively and ingeniously than competitors?

The web of activist organizations and entities fueled by their foundations is prolific. They wield influence in virtually every area: culture, commerce, news, education, health, and of course, politics.

Are they merely exercising their rights to dispose of their wealth as they see fit?

The very obvious, non-conspiratorial answer is no. Their networks exert tremendous, corrosive influence that has siphoned power from localities, average voters and even national politicians and governments. It's not an exaggeration to say that at this point, globalist technocratic elites have effectively turned Western democracies into slavish zombie states.

“Rigged System” doesn’t even begin to describe it

A new in-depth [report](#) by non-profit news organization ProPublica details how some of America’s wealthiest activists engage in obscene tax avoidance schemes. The record shows that in years when they have paid a relative pittance in taxes, they have funded activist causes by the billions.

Incredibly, a lot of the richest names list also made another list: “Years In Which a Billionaire Paid No Personal Income Taxes”. Names there include:

- Jeff Bezos (2007 and 2011)
- Elon Musk (2018)
- Michael Bloomberg
- Carl Icahn (2016 and 2017)
- George Soros (2016, 2017, 2018)

George Soros represents a typical example of how tax laws have been met with creative impunity by elites. The activist billionaire and naturalized American citizen managed to claim losses from 2016 to 2018, despite a generally good U.S. economy and rising stock market.

At the exact same time, Soros infused his Open Society Foundation, the umbrella funder of his left-wing activism, with 18 billion dollars. *The New York Times* called it “one of the largest transfers of wealth ever made by a private donor to a single foundation.”

Soros money funded the “Resistance” to Donald Trump, undermining his Presidency with now discredited claims of “Russian collusion”. And in 2018 Soros began a program funneling millions to campaigning leftist district attorney campaigns around the country, to steer criminal justice policies.

“True Tax” shows how much the richest are benefiting

Tax avoidance is accomplished in a myriad of ways. As an example, Carl Ichan, claimed interest off huge loans that were being leveraged to finance investments in 2016 and 2017. That helped him in claiming no Federal tax liability for several years, despite \$544 million in adjusted gross income.

Michael Bloomberg could thank rival Donald Trump in part for his 2018 tax avoidance success. On \$1.9 in reported income he used Trump era tax cuts, together with charitable donations and credits for foreign taxes paid, to drastically reduce his domestic tax bill.

In addition to zero tax years, mega-millionaires have managed to generally pay rates of tax that would be the envy of average Americans employed as teachers, office workers, healthcare technicians and first responders. Unlike average working Americans, much of the wealth growth of the mega rich is not gained via “salaries”.

The ProPublica analysis devised a way to illustrate how tax laws allow the wealthy to escape the percentages that average Americans pay. They compared how much in taxes the 25 richest paid each year, to how much their estimated wealth grew over the same time period. ProPublica dubbed that their “true tax rate”.

In the years 2014 to 2018, the richest 25 gained \$400 billion in wealth, and paid around 13 billion in taxes. Their true tax rate over that period? 3.4 percent. Some marquee names paid the least:

- Warren Buffett: .10 percent
- Jeff Bezos: .98 percent
- Michael Bloomberg: 1.30 percent
- Elon Musk: 3.27 percent

In contrast, middle class Americans who saw their net worth expand by about 65-thousand during the 2014 to 2018 time frame, paid about \$62 thousand in taxes over that same period.

During the COVID War, the wealth bonanza only grew more grotesque. **Trends Journal** articles including [TECHNOCRATS WIDEN WEALTH GAP THANKS TO PANDEMIC](#) (13 April 2021) summarized how the elites got richer while the rest of the world suffered in 2020.

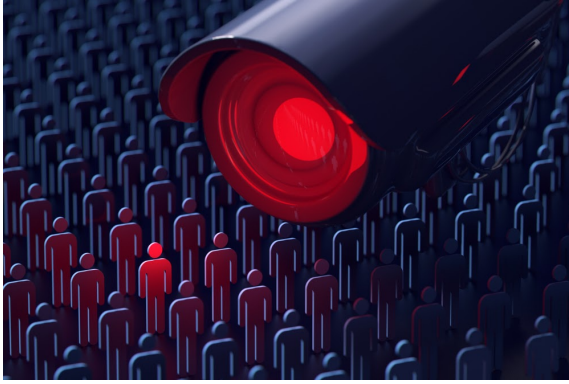
The ProPublica report is causing a stir, due to the fact that the reporting is based on a leak of IRS documents. According to *Wikipedia*:

“IRS Commissioner Charles Rettig said that the IRS would investigate the leak of the tax data to ProPublica and that any violations of law would be prosecuted.”

Though a frankly activist outlet itself, ProPublica has shown more balance than many other millionaire-funded journalistic projects. In 2013, for example, they covered the story of how the IRS illegally targeted and held-up the applications for tax exempt organizations with conservative leanings. They’ve earned five Pulizers since their founding in 2007.

Their stated mission to expose abuses of power and betrayals of the public trust has certainly hit pay dirt with their latest report.

THIS WEEK IN SURVEILLANCE



EDWARD SNOWDEN REFLECTED WITH THE EFF ON PRIVACY PROGRESS. For its 30-year anniversary celebration in May, the Electronic Frontier Foundation interviewed famed government surveillance whistleblower Edward Snowden in a video chat roundtable with other experts.

Snowden, a former computer intelligence consultant, became a fugitive in 2013 when he leaked info from the National Security Agency. The info revealed vast citizen surveillance occurring among world governments including the U.S. and major allies, via intelligence agencies and also in concert with tech corporations like Google, Facebook, Apple and others.

In the EFF interview, Snowden said he felt his decision to tell the world about government spying has made specific positive impacts. But he also stated he doesn't expect the Constitutional violations of the U.S. government will be rectified any time soon:

"EFF, ACLU, many different organizations around the country have been suing the government and forcing the Court to prove their programs and with the investigations over the last through years, the reports are raising an eyebrow on what the government is doing and saying, well, they're violating the Constitution. Well, courts don't like to jump to the Constitution thing. They say you have violated the law and likely violated the Constitution. Soon enough they will say you have violated the Constitution. But courts always act like 10 or 20 years late.

"What happens in that intermediate period? Well, what people like you do. They install a different app. Maybe stop using Facebook. Maybe change your behavior. Maybe you don't take your phone with you if you go to a

certain place where you don't want to be tracked. Maybe you start to use encryptors instead of something less secure like SMS."

Snowden also explained that in the years after his revelations, data encryption has been taken much more importantly and widely implemented:

"For those people in the chat who are not familiar with what is a certificate and why is the EFF issuing certificates. It's not like a paper certificate. All of the encryption that we're talking about for web traffic, this big change that she mentioned, we're up at 95 percent now is because of the issuance of these kind of security certificates as they're called, which is really just a way to make the idea of public encryption more legible. You can look it up on Wikipedia or on YouTube but this is the way all of your communications are protected and this has worked and what Alexis and the EFF are doing. Your communications are more protected because of this issuance of security certificates."

Cindy Cohen, Executive Director of the EFF, who conducted the interview, also made some pertinent observations about the unholy snooping alliance of corporations and government:

"There's a kind of what I think of as an unholy alliance between the corporate trackers and the government trackers at this point. The companies build technologies that have surveillance built in because they want to know everything you're up to and often sell it into a somewhat squeazy ad market, or even themselves, just use it, to create information around building technologies and I'm looking at you building technology Internet people. And also because they want to track and you say target ads to us and that has become the Holy Grail of the Internet.

"And then the governments love it too. It means they can just go to a company and find out what you have been up to and don't have to bother with pesky things like making sure you know that they're tracking you. And they can use mask techniques like tapping into the Internet backbone or sending a vice request to Google or Facebook to find everything they

have. These things work together. And anybody [who] says we should focus on one or the other or we have to pick between the two of them they're not dealing in an evidence-based world, and I believe it's important that we do that."

The full video interview is available at:

<https://archive.org/details/eff-30-fireside-chat-surveillance-with-edward-snowden>.

The full rough draft transcript of the interview can be found at:

https://www.eff.org/files/2021/05/28/eff30_fireside_chat_surveillance_with_snowden_050521.txt

BLOCKCHAIN BATTLES



WHAT ETHEREUM UPGRADE TO PROOF OF STAKE MEANS.

Ethereum is already a platform that has literally thousands of other blockchain projects building on it. As detailed before in the **Trends Journal**, (see 20 April 2021 [“WILL BLOCKCHAIN SAVE THE DAY?”](#) and other articles) think of it as

a blockchain operating system, due to its dApp software building capabilities.

Ethereum isn't the only platform that can host app projects on its blockchain platform. But it enjoys the widest use in that respect. And the platform will soon get another boost: a [move](#) from a “proof of work” method of validating transactions, to a proof of stake. It's part of an upgrade project that will transform Ethereum to a 2.0 version, called Serenity or Eth2.

According to ethereum.org, the proof of stake [changes](#) will:

Proof-of-stake comes with a number of improvements to the proof-of-work upgrade means:

- better energy efficiency – you don't need to use lots of energy mining blocks
- lower barriers to entry, reduced hardware requirements – you don't need elite hardware to stand a chance of creating new blocks
- stronger immunity to centralization – proof-of-stake should lead to more nodes in the network
- stronger support for shard chains – a key upgrade in scaling the Ethereum network

The upgrade project has been in the works for some time, and has seen delays. But it's set to happen this summer.

As noted by industry analysts, Ethereum is now overtaking Bitcoin in trustless money settlement, as a result of rapid increases in the adoption of Ethereum-based decentralized lending and finance apps, popularly known as “DeFi”.

Institutional Investors worldwide are noticing. CoinShares noted in mid-March, “Fund flows data highlighted Ethereum as being increasingly popular amongst investors with inflows of \$113 million last week, comprising almost 50% of total flows.”

It's considered quite likely that Ethereum's upgrade will spur renewed upward momentum. Also note that the **Trends Journal** previously reported on likely upgrades that will enhance Bitcoin ([“WILL ‘TAPROOT’ HELP BITCOIN REBOUND?”](#), 18 May 2021).

CRYPTOS QUESTIONED BY TRUMP AND WARREN. Last week former President Trump and Senator Elizabeth Warren (D-MA) found something to agree about: the “fakeness” of...cryptos.

“Bitcoin, it just seems like a scam,” Trump commented on Fox News. “I don't like it because it's another currency competing against the dollar.”

Trump said he wanted the dollar to be “the currency of the world”.

MSM outlets picked up on the comments, with a notable lack of the usual derision that characterizes most coverage of the longtime real estate businessman.

“Bitcoin is dangerous because it’s trying to create a level of credibility to unreliable and wholly unfounded value,” Justin Urquhart-Stewart, co-founder of Seven Investment Management, told the BBC.

The investment pro also predicted governments would take action:

“Governments don't like other people creating money - they've seemed to tolerate crypto-currencies for some time, but they will eventually get their own digital currencies established and will squeeze Bitcoin out into the margins.”

Senator Warren also disparaged cryptos, citing the energy used in digital mining, and the way cryptos have been a preferred form of payment of cyber criminals.

After exhorting the Federal government to go after cryptos, she pivoted and advocated for the establishment of “public” digital currencies: “Legitimate digital public money could help drive out bogus digital private money.”

The Senator failed to mention the Fed’s own horrendous monetary policies, which have led to the worst inflation erosion over the past two months of any period in the last 40 years. Fed money printing only accelerated with the onset of THE COVID WAR.

EL SALVADOR RATTLES IMF WITH BITCOIN PASSAGE. It’s official: Bitcoin can be used as legal tender in El Salvador. The Central American nation became

the first in the world to formally adopt the crypto for use in payments, and servicing all monetary debts, including paying taxes.

The legislation also does several important things like excluding Bitcoin from a capital gains tax. The bill didn't just pass: it earned a supramajority of 62 out of 84 votes.

Other countries like Japan have previously recognized Bitcoin as a "property value", but the new law passed by El Salvador's legislature goes much further. Salvadoran President Nayib Bukele promoted the law and submitted it for consideration.

So who's not happy? The central banks of the world, represented by the International Monetary Fund. IMF spokesman Gerry Rice reacted to the news:

"Adoption of bitcoin as legal tender raises a number of macroeconomic, financial and legal issues that require very careful analysis. What we have said in the past, in general, is that crypto assets can pose significant risks, and effective regulatory measures are very important when dealing with them."

But that didn't stop Bukele from celebrating with a tweet to the rest of the world: "The #BitcoinLaw has been approved by a supermajority in the Salvadoran Congress. History!"

BRITISH HEDGE FUND BILLIONAIRE MOVES TO CRYPTO. Alan Howard, co-founder of the Breven Howard hedge fund, is reportedly taking big positions in cryptos. According to industry outlet *The Block*, Howard is transitioning to build a business that will focus on crypto liquidity.

Created in 2002, Howard's hedge fund became one of the largest macro investment vehicles in the world. The 57 year old left his position as CEO in 2019, having made billions directing the fund.

According to sources who spoke to *The Block*, Howard is out to build “a one-stop technology platform to enable institutions such as neobanks, fintechs, and asset managers to access and trade crypto assets across exchanges and liquidity providers with a single API.”

401K CRYPTO INVESTMENT AROUND THE CORNER. Some workers may be able to add cryptocurrency investments to their 401(k) plans soon.

It may happen via a partnership between Coinbase, the NASDAQ listed crypto exchange, and ForUsAll, an investment platform for the government regulated retirement investment accounts.

A new account called “Alt 401(k)” lets people acquire over 50 cryptocurrencies, but limits the portfolio percentage that can be invested in cryptos to five percent.

It’s seen as a start. There are mechanisms being put in place that would have the ForUsAll platform intervene with help and alerts when invested amounts in cryptos exceeded that five percent amount.

BLOCKCHAIN PERSPECTIVE. Cryptos have had wild swings before. A September 2020 article in *U.S. News & World* noted at the time:

“From humble beginnings in 2008 to its 2017 price peak, Bitcoin has taken investors and the world for quite the ride. In just over a decade, it's spiked and crashed and rallied and fallen again.”

As a practical technology, blockchains and the assets and software built off them are still in their infancy. The same could be said of personal computers in the years between 1977 and 1991. Or popular use of the internet in the years from 1991 to, say, 2003.

Bitcoin was introduced as a concept in 2008, and the first “coin” was mined on a blockchain in early 2009. In 2010, that apocryphal but true story of a guy who paid 10,000 bitcoins for delivery of two large pizzas happened. The guy who took those 10,000 bitcoins also let them go. Cryptocurrencies didn’t exactly set the world on fire.

By 2017, the blockchain had gained a lot of investing enthusiasm from mostly geeky adherents, and had minted plenty of new young crypto tycoons. Plenty also lost crypto fortunes in boom and bust cycles.

That “world on fire” moment didn’t really happen until January of 2021. Will the blockchain prove as revolutionary as the personal computer or the Internet? It’s possible. And there are reasons for that.

TRENDS IN THE COVID WAR



VAX PAPERS: IF YOU LIE IT'S A CRIME

If you plan on attending any of several upcoming live musical performances in New York City, be prepared to prove that you've been fully vaccinated against COVID-19.

As reported by *Summit News* on 9 June, Bruce Springsteen, The Foo Fighters and The Strokes are among the acts that will perform only for fully vaccinated audiences. Just how such a qualification will be determined is not yet established, but it will likely employ New York State's "Excelsior Pass," a "vaccine passport" developed by IBM and already used at sporting events including at Madison Square Garden, where The Foo Fighters are scheduled to appear before a full house on 20 June.

The *Summit News* story tells us that a poll in April showed that over half of all Americans approve of the notion of vaccine passports.

And *NBC News* informs us that NYC mayor Bill de Blasio has announced a special concert to be held in Central Park in August which will feature separate, segregated sections for vaccinated and non-vaccinated attendees. Most tickets will be free, but 70 percent will go to those who can prove they've been vaccinated.

In the New ABnormal, this is a sign of things to come. In the United States of Slavelandia, performers who have expressed disapproval of vaccine passports face cancelations and removal from the live show circuit.

"Truth in Vaccination" Law

And don't try to fool anybody with a phony vaxx document, whether on paper or on an app; New York State has just passed its "Truth in Vaccination" bill, making such fraud a crime, whether perpetrated via creation of a "written instrument" or via alteration of computer material; the bill now needs only the governor's signature to become law. We reported on the proposed bill in our 8 June article, ["NEW YORK STATE: LIE ABOUT BEING VAXXED? IT'S A CRIME."](#)

TREND FORECAST: *The vaccine passport push will continue, especially as Round #2 of the COVID War heats up. The media, politicians and so called "health officials" are now promoting the newer, deadlier virus strain... the Delta variant.*

And yesterday, a British study declared that jabs of the Pfizer-BioNTech and AstraZeneca COVID-19 vaccines will protect you from the dominant strain sweeping the country.

Also yesterday, under the guise of fearing that the rising cases are driven by the Delta variant, which is supposedly more transmissible and responsible for more cases and hospitalizations, U.K. Prime Minister Boris Johnson declared that the lockdown, which was supposed to be lifted on 21 June, would be extended to 19 July.

TREND FORECAST: As we had forecast since the COVID War broke out, “Freedom” would be granted only when the masses got the virus jab, and those who refused would be punished by limiting their Rights.

Indeed, in Punjab Pakistan, no vax = no phone service. “We are doing all we can to compel people to get vaccinated...The government cannot allow individuals, who do not want to get vaccinated, to risk lives of those who are already vaccinated,” Punjab’s health minister told Pakistan’s Express Tribune last Thursday.

RT reported that Punjab’s Primary and Secondary Health Minister tweeted: “Mobile SIMS of people not getting vaccinated may be blocked.” They also reported that Punjab isn’t the only region in Pakistan to take to the “must get vaxxed” mandates. In the Sindh province, government employees who won’t get the shot won’t get paid.

We note this to emphasize, developed or undeveloped, governments across the globe will be forcing their people to get vaxxed.

ALZHEIMER'S DRUG? FORGET ABOUT IT



The big “news” last week was, the first new treatment for Alzheimer's disease in almost twenty years has been approved for use in the U.S. by the Food and Drug Administration.

Of the more than 400 Alzheimer's drugs that have been tried over the decades, most have failed. So far, Alzheimer's is recognized as an irreversible disease that leaves in its wake devastation and heartbreak not just for its actual victims but for their friends and loved ones.

And, its developer and manufacturer, Biogen, headquartered in Massachusetts, has announced a yearly price tag of \$56,000 for the drug. A 9 June *Financial Times* article notes that the cost to patients will greatly exceed drug industry estimates that it would be priced between \$10,000 and \$24,000 annually. But Biogen is no stranger to such high prices; the company has been criticized for years for the high cost of its medicines meant to treat, for example, multiple sclerosis and spinal muscular atrophy.

"One of the FDA's Worst Decisions"

The Institute for Clinical and Economic Review takes issue with Biogen's pricing on the grounds that the new treatment is actually worth \$2,500 to \$8,300 per year. And Michael Carome, director of Public Citizen's health research group, is quoted as having objections that go beyond mere overpricing – those objections go beyond Biogen to the FDA itself, which Carome said was guilty of "one of the worst decisions the agency has ever made" in approving the drug, which was "green-lighted" in advance of conclusive clinical trials.

The drug was apparently tested on only a subset of mild Alzheimer's sufferers before being approved for the entire spectrum of sufferers, and negative effects may have been downplayed or ignored.

The new drug is called aducanumab, and will be sold under Aduhelm brand. The *FT* article reports that many doctors and scientists say there is "scant evidence that it even works."

The good news for the drug-maker, however, is that Biogen stock was up 38 percent last week, the highest in six years.

3 Resign in Protest from FDA Panel

In a related story, reported online by *The New York Times* and CNBC.com on 10 June, three members of the FDA's Peripheral and Central Nervous System Advisory Committee have tendered their resignations in reaction to the agency's approval of the drug.

One of them, Dr. Aaron Kesselheim of Harvard Medical School, echoing Michael Carome's remark, said it “was probably the worst drug approval decision in recent U.S. history,” and that it would “undermine the care of these patients, public trust in the FDA, the pursuit of useful therapeutic innovation, and the affordability of the health care system.”

TRENDPOST: *We note this article to emphasize the true nature of government agencies. Despite a drug with questionable attributes and negative consequences, it is legal to be sold on the open market.*

Also, when the efficacy and side effects are questioned by the agency’s panel, they are dismissed. And as evidenced by those questioning the “Operation Warped Speed” COVID vaccination, they are banned from social media and the mainstream media.

Indeed, freedom of speech and freedom of thought are no longer the American way. Instead, you must believe what you are told and never question “authorities.”

We have also noted the revolving door between governments and the regulatory agencies and how the bottom line rules. Nothing could be more evident than Dr. Scott Gottlieb, who was the head of the FDA now sitting on the board of directors for mega-drug dealer Pfizer.

TRENDPOST: *In the Spring 2017 **Trends Journal**, Bennett Daviss wrote a comprehensive article providing a keen overview of the disease and its suspected causes: [“ALZHEIMER'S: DASHED HOPES, NEW DIRECTIONS.”](#)*

GET A JAB, GET HIGH!



In our 30 March 2021 article, ["GET-A-JAB INCENTIVES,"](#) we told how a marijuana dispensary in Michigan had joined the scramble to find ways to bribe Americans to get their COVID-19 shots by offering a free rolled joint to those over 21 who produce

proof of vaccination, in what it called its "Pot for Shots" promotion.

Other incentives offered around the country run the gamut from chances at lotteries paying out cash prizes and college scholarships to gift cards, shopping sprees and even free beer and free donuts.

Now comes word that the liquor and cannabis board of Washington State has augmented its offer of a free beer, wine or cocktail as a vaxx incentive with a new "Joints for Jabs" program, to run through 12 July.

Roughly half of Washington's adults have already received at least one COVID-19 shot.

And an Arizona pot dispensary has jumped in with a program that rewards vaxxed adults with joints or gummy edibles.

TRENDPOST: *Need it be pointed out that these are the same states where, not all that long ago, persons possessing marijuana risked jail time and a criminal record? The idea that states would one day not only legally dispense marijuana, but would even find ways to give it away free, would have been considered a mere pipe dream!*

However, as we had made clear when the decriminalization of cannabis movements began to gain steam in 2012, we noted then, that it was all about tax revenue.

GOLDMAN SACHS IN CONTROL: GET YOUR JAB



Goldman Sachs, the finance giant, told employees in a memo that it will require employees to reveal their COVID-19 vaccine status before they return to the office, *The Financial Times* reported.

The Goldman Gang said employees' response was due by noon this Thursday. The company said knowledge about the vaccine status of employees will allow it to “plan for a safer return to the office for all of our people as we continue to abide by local public health measures.”

While pretending that the decision to get the jab is a personal one, the company is encouraging its workforce to take the shot.

Get Back to Work

FT said financial firms are more focused on getting employees back into the office than tech companies. Jamie Dimon, the CEO of JPMorgan, said he has had enough of Zoom meetings.

“I want people back to work, and my view is that sometime in September, October it will look just like it did before,” Dimon said.

David Solomon, the head of Goldman, told employees in May that working from home is an “aberration” and not conducive to productivity.

“I do think for a business like ours, which is an innovative, collaborative apprenticeship culture, this is not ideal for us,” he said. “And it’s not a new normal.”

The *FT* did point out that the company did say it would “work with employees who are unable to comply with their division’s return-to-work plans.”

TREND FORECAST: *As we have forecast, commercial real estate in major cities will take a downward dive as more people choose to work from home... a trend that did not exist before the COVID War was launched in the winter of 2020.*

The Banksters are holding trillions of dollars of commercial real estate debt, thus they are fully aware of the disastrous financial implications that will result if a significant percentage of employees do not return to work. Thus, they are among the first and most vocal for workers to end their zoom calls and commute back to office buildings.

It should also be noted that as interest rates rise, so too will debt levels.

MASKS OR NO MASKS? SCHOOLS, NOT SCIENCE, WILL DECIDE



New York Governor Andrew Cuomo announced last week that it will be up to schools in the state to determine policy on outdoor mask use for students after recent guidelines for summer camps were released.

“If people don’t think the rules are logical, then they’re not going to want to follow the rules,” he said, according to *The Wall Street Journal*. “If you can go to camp and run around and play volleyball and not wear a mask, you in the playground in school, you cannot wear a mask. Inside school is obviously different.”

The New York City Department of Education said students will be required to wear masks on school property for the remaining school year.

“Per State guidance, local districts may implement standards that make the most sense for their communities, and we are continuing with our universal mask policy at our schools,” a DOE spokesperson told *The Queens Chronicle* in a statement.

The Centers for Disease Control and Prevention in April said that people—vaccinated or not—do not have to wear masks when they are outdoors walking, but masks should be worn at crowded events like a concert. Children are known to respond relatively well if they contract the virus and are usually asymptomatic, according to the CDC. As of 21 January, a total of 203 children died in the U.S. under the age of 18.

The Journal reported that masks at summer camps in New York are “encouraged” but not required. The move was an effort to align schools with these summer camps.

TRENDPOST: *The mask debate has been something that continues to rage because health authorities have been so inconsistent with their messaging. The World Health Organization’s most recent guidance for mask use with children is “In general, children aged 5 years and under should not be required to wear masks. This advice is based on the safety and overall interest of the child and the capacity to appropriately use a mask with minimal assistance.”*

The WHO continued, “Children should not wear a mask when playing sports or doing physical activities, such as running, jumping or playing on the playground, so that it doesn’t compromise their breathing.”

We have been reporting on mask use and the debates. (See: [“MASK MANDATES RECEDING?”](#), [“DOUBLE MASK? DOUBLE-DOWN FAILURE”](#))

Parents also seem to have had their fill with these guidelines. A group of parents in Washington state are reportedly planning a “Ditch the Mask Day” next week to protest the enforcement. KEPR reported that there is a movement on social media. Parents plan to send their children to the last day of school without masks and then will refuse them when offered.

"I think it is mainly Middle Schoolers and High Schoolers who are planning this 'Ditch the Mask,' but I support any parent or child that believes in a right to choose when it comes to covering their faces. Masks impede learning and communication. Not even mentioning young children learning social cues and trying to learn how to read emotions. We don't yet know what the long-term ramifications will be on these children. I fully support the students and parents participating," Shelly Burt, a parent, told the station.

And, as we reported, in our ["MORE 'CATCH COVID' LIES"](#) article on June 1st, "Substantially less than 1 percent" is the actual risk of outdoor transmission based on the most accepted studies. Yet, science does not matter, what school bureaucrats dictate is the "American Way."

PLEXIGLASS DOESN'T PROTECT YOU FROM COVID-19



Last October, then-Vice President Mike Pence and current Vice President Kamala Harris squared off in the only vice presidential debate.

They were divided by plexiglass to prevent the spread of the coronavirus, and even

then scientists wondered why.

Linsey Marr, an expert on airborne viruses at Virginia Tech University, told *The New York Times* that the plexiglass was "absurd." She called the shields protecting the two far too small. She said the candidates would have to essentially be inside a bubble to be protected from the contagion.

Plexiglass dividers could still be found at counters at most stores and sales of plexiglass tripled during the pandemic year. But a *Bloomberg* report cast new

doubts about the effectiveness of these barriers in preventing the spread of the virus.

“We spent a lot of time and money focused on hygiene theater,” Joseph Allen of Harvard’s Chan School of Public Health. “The danger is that we didn’t deploy the resources to address the real threat, which was airborne transmission—both real dollars but also time and attention. The tide has turned. The problem is, it took a year.”

Marwa Zaatari, a pandemic task force member of the American Society of Heating, Refrigerating and Air-Conditioning Engineers, told *Bloomberg* that plexiglass can give the wrong sense of security.

“If you have plexiglass, you’re still breathing the same shared air of another person” in the room, she told the paper.

TRENDPOST: *Facts don’t matter, fear does. Despite the proven worthlessness of Plexiglas dividers, in May 2020 we reported that a 17-page document from the Centers for Disease Control and Prevention (CDC) recommended that restaurants and retail outlets put in “sneeze guards”/plastic shields at all cash registers.*

MASS SHOOTINGS ON THE RISE



The U.S. has seen five mass shootings from March through May that have accounted for more deaths in three months since 1966 and law enforcement officials are concerned that more shootings will occur as the country emerges from coronavirus lockdowns.

“We’ve got people that have been sitting around for over a year with nothing but time to plan; all they need is that point that pushes them over toward violence,” Mike Sena, the director of the Northern California Regional Intelligence Center, told *The Wall Street Journal*.

Last Saturday alone there were mass shootings in three states that resulted in six deaths and 38 injuries. The shootings occurred in Austin, Cleveland, Chicago, and Savannah.

Law enforcement officials hoped that the increase in violent crimes in 2020 was an aberration due to the virus outbreak, but the numbers appear to be persistent.

Chuck Wexler, the executive director of the Police Executive Research Forum, told *AP* that police chiefs across the country “worry that we may be entering a new period where we will see a reversal of 20 years of declines in these crimes.”

There have been a total of 267 mass shootings in the U.S. in 2021.

TREND FORECAST: *As we had forecast when the COVID War was launched in the winter of 2020 and tens of millions of lives and livelihoods were destroyed by the draconian lock down measures, “When people lose everything and have nothing left to lose, they lose it.”*

And as we have reported, gun sales have been surging since the beginning of the lockdowns. The Guardian reported that in March 2020, the FBI ran background checks on 1 million Americans. There was a week in April 2021 that the FBI ran checks on 1.2 million Americans, which is evidence of a sustained interest in guns as fears persist that violence will ramp up.

The study, which was conducted in April, found that roughly 6.5 percent of American adults purchased a firearm during the pandemic year. (The paper pointed out that 5.3 percent bought guns in 2019.)

“There was a surge in purchasing unlike anything we've ever seen,” Dr. Garen Wintemute, a gun researcher at the University of California, Davis, told The New York Times. “Usually it slows down. But this just kept going.”

ASTRAZENECA VACCINE TIED TO HIGHER RISK OF BLEEDING PROBLEMS



Research released Wednesday showed a slight increase in bleeding incidents and other rare blood disorders after receiving the AstraZeneca COVID-19 vaccines, according to reports.

The New York Times reported that the study focused on about 2.5 million adults in Scotland who received at least one injection of the drug. The report pointed out that the drug has not been authorized for use in the U.S.

The paper said that the rare cases of bleeding have mainly occurred in younger adults and have even led to fatalities. The study showed that the risk of these rare blood disorders occurred in about 1.13 individuals per 100,000 of those who receive the first dose.

One of the bleeding disorders is immune thrombocytopenic purpura, which is a condition where the immune system destroys an individual's platelets, which help the body prevent bleeding.

Death is considered very rare. Researchers said there was not enough data to try and link the vaccine to the rare blood clot in the brain called cerebral venous sinus thrombosis. The paper said fears over the blood clot led some countries to ban the AstraZeneca jab.

The report said that researchers recommended getting “alternative vaccines for individuals at low COVID-19 risk.”

The European Medicines Agency reported that most of the cases of blood clotting have occurred in women under 60 and occurred within two weeks of receiving the shot. *The Times* reported that similar concerns have occurred with the Johnson & Johnson jab.

“The reported combination of blood clots and low blood platelets is very rare, and the overall benefits of the vaccine in preventing COVID-19 outweigh the risks of side effects,” the EMA said.

The University of Minnesota’s Center for Infectious Disease Research and Policy pointed to two studies that one patient in Germany suffered a fatal intracranial hemorrhage after receiving the AstraZeneca jab. Another study showed rare blood clots in five healthcare workers in Norway and aged between 32 and 54.

"Because the five cases occurred in a population of more than 130,000 vaccinated persons, we propose that they represent a rare vaccine-related variant of spontaneous heparin-induced thrombocytopenia that we refer to as vaccine-induced immune thrombotic thrombocytopenia," the authors wrote. "Although rare, VITT is a new phenomenon with devastating effects for otherwise healthy young adults and requires a thorough risk–benefit analysis."

TRENDPOST: *As we have reported, the “Operation Warped Speed” vaccine has been rushed to market with no data to assess long term negative effects. Furthermore, while the vaccines are being injected into the masses, it is an Emergency Use Authorization jab which has yet to have been approved by the U.S. Food and Drug Administration.*

And, we have reported extensively on the negative effects associated with the AstraZeneca vaccine in previous Trends Journal, and how the shots were banned in many nations, but that is no longer being discussed in the mainstream media.

For example, we wrote that on 4 December 2020, the Healthline website published the article, “What to Know About the AstraZeneca Vaccine Controversy.” This included:

“AstraZeneca announced that its vaccine is 70 percent effective, but a major dosing error during the trials may have affected the overall efficacy. Some clinical trial participants were mistakenly given half a dose rather than a full dose in their first round of shots.

Researchers discovered that those who were given the weaker dosage produced a better immune response.”

And we had forecast that regardless of the efficacy or danger of the jabs, there would be a big vaccination push since Wall Street and politicians kept declaring that the economic recovery would be based on mass COVID vaccination of the population. Indeed, the word on The Street was that the slower the vaccine rate, the longer lockdowns would persist and the further economies will fall.

THE BUREAUCRATIC STATE: COVID WORK RULES TO LIVE BY



The U.S. Occupational Safety and Health Administration announced on 10 June a new set of COVID-19 oriented workplace safety rules, according to *The Wall Street Journal*.

The new rules were formulated at the behest of President Joe Biden and took 3 months to develop, even though Biden had directed OSHA to implement a COVID-specific emergency standard by 15 March; they are supposedly based on the very latest scientific evidence about the virus.

The rules will apply only to workers in healthcare settings, including hospitals, nursing homes and assisted living facilities. There are some 10 million of such workers, representing about 7 percent of the total U.S. workforce. OSHA is a division of the Labor Dept., and Labor Secretary Matt Walsh says that the rules

are necessary because such workers "are most at risk at this point in the pandemic."

The rules direct employers to develop written plans for dealing with COVID-19, issue personal protection equipment and enforce social distancing. Workers must be given time off with pay in order to get their vaccinations and to recover from any side effects. Workers who contract the virus must work remotely or apart from other workers, or receive time off while recovering, while being paid up to \$1400 per week.

Mask-wearing may be required based on the specific job and level of exposure. We reported on a long-time OSHA employee speaking candidly about masks in our October 2020 article, ["MASKS ARE A POLITICAL AGENDA."](#)

The *WSJ* article reports that advocates for workers in industries other than healthcare feel that their workers deserve similar regulations for their protection. And the Biden administration is formulating protections for unvaccinated workers in industries that involve personal contact, such as meat processing, grocery and retail workers.

TREND FORECAST: *The U.S. Chamber of Commerce, however, feels that the new standards are at odds with the progress being made towards the country's return to normalcy. Indeed, as we have detailed since the COVID War was launched in 2020, from social distancing, mask wearing, sanitizing surfaces, capacity regulations, Plexiglas dividers, "stay home, stay safe" orders, etc., so called health officials and politicians made these rules up without a scintilla of scientific evidence to support them.*

And now, as with OSHA, agencies in the United States and around the world will continue to impose regulations and mandates as the power trip over the people continues.

SCHOOL DAYS = COVID RULE DAYS



While COVID-19 vaccines become available for children as young as 12 years old, there is a growing debate on whether school systems can make these inoculations mandatory for returning students.

The Wall Street Journal reported that 23 percent of children between 12 and 15 years old have already received at least one shot of the Pfizer vaccine since its approval for the age group. The report said 53 percent of parents polled said they are willing to have their child sign up for the shot.

The report said the ultimate policy decision will likely come down to individual states. In general—districts and schools cannot compel students to receive a vaccination. States, on the other hand, can enforce these measures, a law professor told the paper.

“I would expect that in the not too distant future—I don’t know if it’s weeks, months, or hopefully not years—the state would mandate it,” Austin Beutner, the head of the Los Angeles Unified School District, told the paper. “Why would we treat COVID differently than we treat measles and mumps? It doesn’t make sense to me.”

Dorit Rubinstein Reiss, a law professor at the University of California Hastings College of the Law, told the paper that one of the issues these state legislatures face is the fact that these vaccines have only been approved under an Emergency Use Authorization. She said that status can make it more challenging for states to enforce.

Stefan Baral, an epidemiologist; Vinay Prasad, a hematologist-oncologist; and Wesley Pegden, an associate math professor at Carnegie Mellon University,

published an article last month on BMJOpinion.com arguing that children should not receive the vaccine under the emergency authorization.

“Accelerated mass child vaccination under emergency use authorization—perhaps even spurred by school mandates and ‘vaccine passports’—presents a different balance of risks and benefits,” they wrote. “The possibility that rare adverse events could emerge as the more durable public health legacy of an emergency use authorization for child covid-19 vaccines is much greater.”

TRENDPOST: *Totally absent in the mainstream media – but as we have continued to report – are the facts that an insignificant percentage of young people have died from the virus and the recovery rate for those who have caught it is, according to the CDC, 99.997 percent.*

And as we reported last week, the facts prove that four out of five COVID deaths in America have been people over 65 years of age. Therefore, why force young people to get an Operation Warped Speed jab that has yet to be approved by the Food and Drug Administration?

Also as we have reported, to date, some 400 colleges in the U.S. are making getting a shot mandatory for students who wish to attend in person classes. Yet, there is little push back and general acceptance by the vast majority of the public to accept the New ABnormal rules and regulations.

YOU THINK COVID WILL KILL YOU? HAVE A DRINK OF WATER!



When the media and politicians launched the COVID War in 2020, we wrote that compared to the trillions of tons of poisons, pesticides, chemicals, preservatives, etc. dumped in to the earth,

water, air and our food supplies... the virus is a minor threat.

Indeed, reports warning of pollution and its deleterious effects on our health are hardly anything new. But a new report (actually based on data from 2016) again notes some of the hazards in our drinking water.

Reporting in *Prince George's Suite* on 7 June, Maria Lopez-Bernstein shares some of the findings of that report by the Natural Resources Defense Council, which used data from the Environmental Protection Agency to determine that some 18 million Americans live in areas where the water contains unsafe lead levels. The article also references another report by *USA Today* that found 63 million Americans had, between 2007 and 2017, been exposed to unsafe drinking water.

One of the major pollutants found in tap water is lead, which is especially harmful to the young, causing damage to developing brains and nervous systems that manifest in learning and behavioral issues. In adults it can cause brain and kidney damage, fertility issues and high blood pressure.

Any progress that's been made in reducing air pollution has not been matched on the water pollution front. In addition to lead, harmful impurities that are still found in unacceptable levels in many U.S. water supplies include PFOS (perfluorooctanesulfonic acid) and PFOA (perfluorooctanoic acid), two man-made chemicals that can leach into groundwater.

These and other related chemicals are strongly suspected of being carcinogenic, one reason that PFOA is no longer produced in the U.S. But it can still be found in water supplies.

Strontium and perchlorate are two other potentially harmful substances that are all-too-commonly found in drinking water. The former weakens bones and stunts bone growth; the latter disrupts normal kidney function and has been labeled by the EPA as a "likely human carcinogen." Florida, Texas and Eastern Wisconsin each have higher than normal levels of strontium in their water, and

11 million Americans live in areas where the water supply contains unsafe levels of perchlorate.

That's the more-or-less factual part of Lopez-Bernstein's article. But she also brings up the great, ubiquitous evil that permeates every aspect of our society, and finds it the culprit behind the continued presence of impurities in our water.

What Happened in Flint

She cites the example of Flint, Michigan, which famously suffered, for 18 months, highly-polluted, discolored and all-but-undrinkable water.

There's no dispute that the government officials in charge of the city's water supply were as much to blame as the old, corroded pipes that leached lead and other contaminants. Three city and state workers were criminally charged for diverting the source of Flint's drinking water from the Detroit water system to the already toxic Flint River. We wrote about this, and the history and dangers of lead plumbing, in our article of 11 May 2016, ["A GLOBAL CRISIS."](#)

But, according to Lopez-Bernstein (in agreement with Michigan's Civil Rights Commission), it was the demographics of Flint -- the city is largely Black and poor -- that was behind city, state and local officials ignoring complaints and, by failing to address the crisis, allowing it to continue; Flint's water crisis was "rooted in prejudice," and a "result of systemic racism." She also notes that "water pollution issues...disproportionately plague minority and low-income communities."

TREND FORECAST: *The market for clean water treatment will continue to gain steady growth, not only in products and services, but on a broader and grander level... "Going Clean" will resonate as a strong marketing theme and political campaign platform for many years to come.*

PANDEMIC “CASES” SHMANDEMIC; IT'S ALL CRAPOLA



Name the country, name the media, name the day. It's non-stop reporting of how many virus “cases” have been reported.

Here is the headline from Sunday's *France 24*: **Thailand struggles to contain a new coronavirus wave**

Case overload? Thailand, a nation of some 70 million has racked up of 1,466 virus deaths, or the grand total of 0.002 percent of the population. And over the past 15 months, that is 0.000139 percent dying from the virus per month.

Yet, these facts are totally ignored by both the media and the politicians.

Or how about this case mongering fear from Halifax Today, yesterday: **One death and 8 new COVID-19 cases announced Monday**

The death was a woman in her 80s.

Not a peep from the Halifax Presstitutes that the average death age in Nova Scotia is 80.5 years of age. But that she died of possibly the virus, that's news.

As we reported, to date, the province, with a population of just under 980,000, has recorded 74 deaths from COVID-19; a fatality rate of under 0.008 percent. That's roughly equivalent to the country's yearly death toll from auto accidents, except that the COVID-19 deaths are heavily weighted toward older generations. According to the Canadian government, 87 percent of Nova Scotia's COVID-19 victims were over 70 years of age, and 67 percent were over 80... yet draconian lockdown rules have been imposed on all generations.

And why?

Not because of virus deaths, since the number is insignificant.

Because of the PCR “tests.”

First appearing in March 2021, an article by Prof. Michel Chossudovsky has been published again on 12 June by the Global Research Centre for Research on Globalization (globalresearch.ca).

It deals with the Real Time Reverse Transcription Polymerase Chain Reaction (rRT-PCR) test, which was adopted by the WHO in January 2020. This is the test that has been administered all over the world, the results of which have informed all the statistics about rates of COVID-19 infection, as well as projections of the virus's spread.

And those statistics have been the rationale behind all the lockdowns, mask-wearing and social distancing edicts and enforcement thereof by COVID Cops, and all the fear, loss of business, unemployment and mental and emotional stress that have come about from the world attempting to protect itself from a "pandemic."

WHO'S the Liar?

And the real authentication of those suspicions is in the WHO's own retraction, on 20 January 2021, of the rRT-PCR test as the standard for COVID testing, and its patently impossible-to-achieve recommendation that everyone previously tested be re-tested. And all this is because it now comes to light that, of all the "positive" test results over the past 14 months, the probability is that 97 percent were false positives.

In a nutshell, and to use rather un-scientific terminology, it's all malarkey, baloney, horsefeathers, claptrap, balderdash and *Bravo Sierra*. There's no scientific basis for a declaration of a pandemic, no scientific basis for lockdowns and economic upheaval, no scientific basis for panic over a "Third Wave," and no scientific basis for the scramble to have everyone vaccinated and to carry proof of same by means of "vaccine passports."

The Big Lie

There is a difference between the original article as published in March 2021 and the latest, published on 12 June. The latest version contains the following as part of an added postscript:

"The WHO's BIG LIE is refuted by the WHO.

"The alleged pandemic is a scam. That is something which cannot be denied or refuted.

"And that was the object of this article.

"It's a complex scam based on 'a pack of lies' with devastating consequences.

"In the course of the last 14 months starting in early January 2020, I have analyzed almost on a daily basis the timeline and evolution of the Covid crisis. From the very outset in January 2020, people were led to believe and accept the existence of a rapidly progressing and dangerous epidemic.

"We are at the crossroads of one of the most serious crises in World history. We are living history, yet our understanding of the sequence of events since January 2020 has been blurred.

"Worldwide, people have been misled both by their governments and the media as to the causes and devastating consequences of the Covid-19 'pandemic'.

"The unspoken truth is that the novel coronavirus provides a pretext and a justification to powerful financial interests and corrupt politicians to precipitate the entire World into a spiral of mass unemployment, bankruptcy, extreme poverty and despair."

TRENDPOST: And while, to a layman, the article written by Prof. Michel Chossudovsky, dealing with scientific terms such as "amplification threshold cycles," is rather technically dense the gist of it corroborates what has been reporting since the COVID War was launched in 2020. Indeed, as we wrote in a number of **Trends Journal**, including this November 2020 article, ["CRUCIAL COVID DATA IGNORED BY PRESSTITUTES"](#): that the COVID tests are flawed. Therefore so are the test results which render the official statistics meaningless and thereby obviating any scientific basis for declaring the pandemonium "pandemic"

COVID WAR COLLATERAL DAMAGE OUTWEIGHS DISEASE



As Trends Journal subscribers have long known, since the COVID War was launched in the winter of 2020, we had forecast that hundreds of millions and lives and livelihoods destroyed by the War would be far deadlier than those killed by the virus.

Now, Jay Bhattacharya, a Stanford University professor of medicine, speaking on The London Telegraph podcast "Planet Normal," predicts that historians of the future will look at the world's COVID-19 lockdowns as "the single biggest public health mistake, possibly of all history, in terms of the scope of the harm" that such policies have caused.

The Great Barrington Declaration

These remarks appeared 10 June on *Summit News*, reported by Steve Watson. Prof. Bhattacharya is an epidemiologist, and is one of the authors of the "Great Barrington Declaration" (so named because it was written at the American Institute for Economic Research in Great Barrington, Massachusetts), which has been signed by thousands of scientists and public health professionals. We

reported the declaration in our October 2020 article, ["THE GREAT BARRINGTON DECLARATION: NO COVID FEAR."](#)

His latest remarks echo what was posited in that document, that the various lockdowns and other restrictions introduced in the COVID War have imposed immense, unnecessary costs that will, over time, far outweigh the good they were intended to do; the cure will ultimately prove far more harmful than the original problem.

One aspect of the harm done is that victims of other serious conditions have not been able to receive treatment, and that access to screenings for various maladies has been severely curtailed. In Africa alone, 400,000 additional deaths are expected from malaria and HIV, and half a million more are expected to succumb to tuberculosis, with global TB deaths expected to reach 1.4 million. In the U.K., the suspension of routine screenings could result in some 50,000 excess deaths from cancer.

Economies Ruined

But that's only part of the impact; the economic and mental health effects of the COVID War will continue for decades. This was expressed by Peter Nilsson, a Swedish professor of internal medicine and epidemiology at Lund University, who said, "It's so important to understand that the deaths of COVID-19 will be far less than the deaths caused by societal lockdown when the economy is ruined." It should be noted that Sweden did not lock down, and yet had lower death rates than other European countries that did.

TREND FORECAST: *There are both positives and negatives of the COVID War. On the education front, while online learning is new and it has many problems, it is the beginning for "Interactive U," the 21st century learning system to replace the antiquated Industrial Age factory model system created by the Germans in the late 1800s.*

Also, it is a time for new sounds, styles and products in a post COVID World.

*However, on a done note, the long term and immediate harm to children is evident in the hunger and malnutrition so many are suffering. **Trends Journal** wrote about this tragic byproduct of the COVID War in August 2020: ["GOVERNMENTS' 'CURE' WORSE THAN THE DISEASE."](#)*

DON'T DIET, DON'T EAT HEALTHY: TAKE DRUGS SHED EXTRA WEIGHT?



Obesity, defined as the condition of those who have a BMI (body mass index) of 30 or higher, is said to affect some 42.4 percent of Americans over age 20. A BMI of 25 to 29.9 qualifies one as overweight. Those two conditions together affect some 70

percent of Americans.

Being clinically obese or overweight leads to increased risks and complications for any number of health problems, not the least of which is diabetes, which now affects an estimated 34 million or more Americans. And both obesity and diabetes make one more vulnerable to COVID-19, as we reported in October 2020: ["FAT CHANCE COVID WON'T KILL YOU."](#)

Now comes word, as reported 5 June by *CNN.com*, that the FDA has, for the first time since 2014, approved a new drug for chronic weight management in adults with general obesity or overweight. The drug is called semaglutide, and is taken via a weekly injection. Studies show it helps patients lose up to 12 percent of their total body weight over about a year and a half.

The manufacturer is Novo Nordisk, who will sell the drug under the brand name Wegovy. It aids in weight control hormonally, increases insulin production, and appears to act on the brain to suppress appetite. It joins a mere handful of drugs that have been approved specifically for weight loss. It's expected to prove quite useful to those afflicted with diabetes.

TRENDPOST: Like most drugs for diabetes or weight loss, this one is most effective when combined with a sensible diet and exercise. Unfortunately, for most of society, being what it is, many will see the drug as a license to keep packing away junk food and not getting enough exercise.

GAIN-OF-FUNCTION RESEARCHER PIMPED GLOBAL CATASTROPHE “OPPORTUNITIES”



Ralph Baric, the controversial “gain-of-function” researcher, can be seen detailing virus disaster “opportunities” in a 2018 video.

Baric received funding from Dr. Anthony Fauci under the auspices of the NIH, and has ties to other scientists experimenting with making viruses more lethal, including the Wuhan Institute of Technology.

The Chinese biolab has come under renewed scrutiny over its possible role as the source of the COVID-19 virus, which was used to put the world on lockdown in 2020.

Baris presented a slideshow that included “Global Catastrophe: Opportunities Exist,” during a 2018 speech called “Imagining the Next Flu Pandemic – and Preventing it!” During the filmed event, he can be seen explaining his advice for capitalizing on a global catastrophic event:

“I wanted to give you good news. There are winners out there, right? So if you ever want to be prepared and make money in the next pandemic, if that’s what you want to do, buy stock in Hazmat suit makers and protective clothing or companies that make antiviral drugs for that particular pandemic.”

The included slide about catastrophe financial strategies summarized stocks and industries that benefited during the Ebola outbreak that [gripped](#) the U.S. and other nations in 2014.

Fauci, who has faced rising criticism for his own monetary ties to vaccine patents, and for his maneuverings to support and fund controversial and dangerous research that increases the deadliness of viruses, has maintained he did not purposely fund such research at the Wuhan lab. But evidence, including documentation from the NIH, has shown otherwise.

SAUGERTIES SCHOOL GIRL GOES VIRAL FOR REFUSING TO WEAR MASK



An 11-year-old school girl made news for taking a stand against wearing masks on a sweltering day in Saugerties, NY.

Jenna Miller, an avid BMX rider and student at Cahill Elementary School, posted a tweet where she explained the abusive treatment she and other students

were subjected to in a classroom with humid temps in the mid-90's.

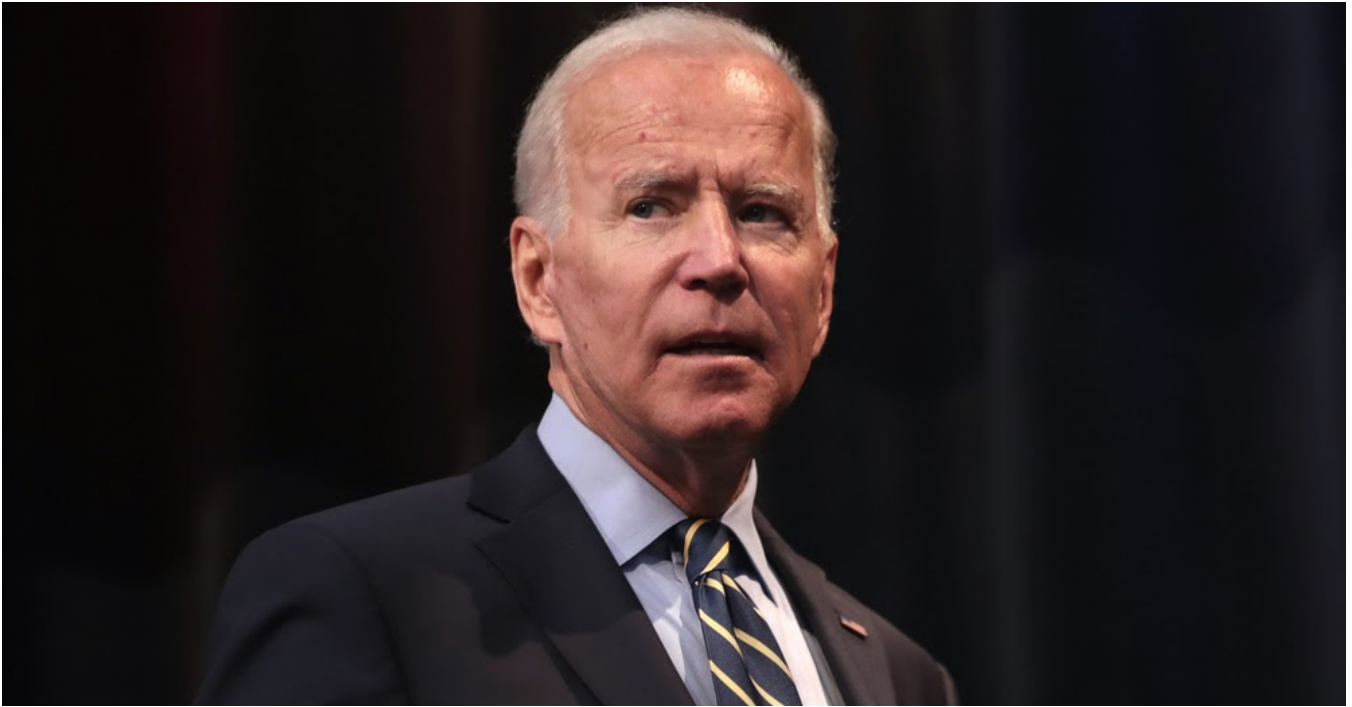
Her Instagram [post](#) with photo (wearing a retro BMX t-shirt) quickly gained views and support. The story was [picked up](#) by *The Gateway Pundit* and other outlets. Her post read:

“Today was a hard emotional day for me. Today I stood my ground and I was very adamant to standing up for what’s right and making it known it’s not a safe environment no longer being in a hot classroom with no Air conditioning with temperatures yesterday of 96° and today was a high of 86° masked and slaved to concentrate and do work at our desks with sweat pouring off of me. I love the heat I know what it’s like to be in the heat I race Bmx year around in full uniform the only difference is I come off

the track soaking wet I'm able to drink freely, I'm able to breathe in the fresh air without a muzzle to my face this is inhumane. @saugertiescsd refuses to unmask us. @saugertiescsd refuses to ease the guidelines that we have to wear our mask during gym class and outside in excess of temperatures. Today's the day I said to myself I don't no if I'm going to make it through the entire school day because of the Constant pressure from the teachers yelling at me to muzzle myself. Today was the day I said no. I was kicked out of school because I was not being compliant with mask orders in a poorly ventilated classroom. This is the true definition of child abuse in my eyes. You don't leave a dog in the car 🚗 you certainly don't control us kids being in a hot classroom with a mask over our face , All of the administrators get to sit and bark orders from their air-conditioned offices in business suits on not masked. I don't know what statement they are trying to make for us. Today was the day I said no more. I hope this picture goes viral and to just know your in control of your body The board of education is not. #unmaskamerica #unmaskkids @andrewcuomo #unmaskus #ny #upstatenewyork @cnn @foxnews @tuckercarlson tonight @wsj @nypost @dailymail @seanhannity @ynnnews @dailyfreeman @nytimes @recordonline help NYS schools get unmasked! #saugertiesny"

Miller says she won't be going back to school, at least in-person, for the remainder of the school year.

TRENDS IN GEOPOLITICS



CHINA RETALIATES AFTER BIDEN MOVE TO BAR INVESTMENTS

The **Trends Journal** has been reporting extensively on President Biden's attempt to counter China in the next decade.

Last week, in an article titled, "[BIDEN BARS U.S. INVESTING IN 59 CHINESE FIRMS](#)," we pointed out that the administration put in place a ban on Americans from investing in 59 Chinese companies that have ties to Beijing's defense and surveillance sectors.

Wang Wenbin, a spokesman for China's Foreign Ministry, in response, called Washington's actions an abuse of state power that "unscrupulously suppressed and restricted Chinese companies."

Beijing retaliated by passing a new anti-foreign sanction law that aims to protect the country's core interests while Western countries take a tougher economic stance, *RT.com* reported. The report pointed out that specific details about the

bill have not been released to the public. The bill is thought to provide the government the legal ability to counter sanctions with their own measures.

Joerg Wuttke, the president of the European Union Chamber of Commerce in China, told *The Wall Street Journal* prior to the law's passage that European companies inside China are concerned about the secrecy of the bill.

"Such Action is not conducive to attracting foreign investment or reassuring companies that increasingly feel that they would be used as sacrificial pawns in a game of political chess," he said.

The paper said that the bill allows China to retaliate Western actions by imposing sanctions "beyond the specific individuals and entities" concerning the country. *The Journal* said the new bill will allow Beijing to target spouses and other family members of the individual or entity in question.

China blamed the U.S. for harboring a "paranoid delusion" and appealed to Washington to stop its Cold War approach. One official called the U.S. the "biggest threat to itself."

TREND FORECAST: *As we have reported, Joe Biden has tried to take a tough stance on China and has vowed not to allow Beijing to overtake the U.S. in the world's power structure. Biden barred U.S. investors earlier this month from investing in these 59 companies out of concerns that these investments would finance a challenge to U.S. "security and democratic values."*

However, we forecast that as China's economy grows, the West will become increasingly dependent on it for manufactured goods as well as profits from selling services there, such as wealth management and investment bank services.

U.S. SENATE PASSES LAW AIMING TO COUNTER BEIJING IN TECH



The U.S. Senate, in a 68-32 vote, passed a \$250 billion bill last Tuesday it hopes will allow Washington to counter China's technological and military growth.

The Washington Post reported that the vote was a "rare accord" between Democrat and Republican members. The paper reported

that about \$50 billion in the funds are earmarked for computer chip manufacturers and space exploration.

The bill intends to "overhaul" the U.S. government's support for sciences and research. The National Science Foundation stands to receive \$190 billion.

"When all is said and done, the bill will go down as one of the most important things this chamber has done in a very long time," Senator Chuck Schumer said in a statement.

Arvind Krishna, the CEO of IBM, told *The Journal* that the bill is a "visionary piece of legislation" akin to the kind of partnership that "took humanity to the moon."

The Biden administration has voiced concern over competing with China for medicines and chip manufacturing. *The Post* pointed out that the White House released a recent 250-page report that said China's "ultimate goal of cyber sovereignty and establishing first-mover advantage."

The administration said that one of the provisions in the bill would include the banning of the TikTok app on all government phones. Despite assurances from the company, officials in the U.S. have warned that the company could share data with the Chinese government.

TREND FORECAST: Senator Ron Johnson, who opposed the bill, said it will “increase government’s influence over the private sector while weakening America and making us less competitive by increasing our debt,” according to *The Wall Street Journal*.

In fact, not only is he correct, the taxpayer money will further enrich the large corporations as evidenced by the joy of IBM’s CEO making the moronic statement that the cash flow that will go into his company’s pockets “took humanity to the moon.”

As we have forecast, the 20th century was the American century, the 21st will be China’s. The business of America is war while the business of China is business. Indeed, President Joe Biden seeks \$753 billion for national defense, a 2 percent increase over the prior year. And as we reported, America’s defense budget is more than the next ten highest-spending countries combined.

TRENDPOST: We have reported extensively on President Joe Biden’s effort to compete with China. (See: [“CHINA TASK FORCE: U.S. APPROACH TO BEIJING,”](#) [“U.S.-CHINA FACEOFF: EUROPE TAKING SIDES.”](#))

CHINA-EUROPE FREIGHT TRAINS: SHARP JUMP IN SHIPMENTS



While America’s infrastructure keeps rotting and Washington remains unwilling to rebuild it as it instead directs trillions of dollars into the military/industrial/intelligence complex each year, China’s infrastructure

development keeps speeding ahead.

It was reported last week that China-Europe freight trains, as of May 2021, transported 3.4 million twenty-foot equivalent units to 22 European cities, which

is seen as a direct result of the success of China's 2013 Belt and Road Initiative. The numbers are seen as about a 15 percent jump from last year.

Biden met with British Prime Minister Boris Johnson in March to discuss a rival to the Belt and Road Initiative, which is sometimes referred to as the New Silk Road. (A Refinitiv database showed that more than 100 countries signed on with Chinese projects, which focus on infrastructure like railways and highways. As of mid-2020, more than 2,600 projects at a cost of \$3.7 trillion were linked to the initiative, *Reuters* reported.)

The People's Daily, the official newspaper of the Chinese Communist Party, reported on Wednesday that additional Chinese cities are beginning train shipments to Europe. The paper, citing an article in *The Financial Times*, reported that manufacturers in China see a greater appeal to ship their goods on trains instead of freighters due to the soaring price of shipping.

The paper reported that these freight trains connecting China to Europe are less likely to be affected by the environmental changes; they're considered environmentally-friendly, and more convenient.

The G-7 met in the Cornish resort of Carbis Bay last weekend and a senior official from the Biden administration told *Reuters* that there will be an announcement on an infrastructure plan to help developing nations.

"So tomorrow we'll be announcing 'build back better for the world,' an ambitious new global infrastructure initiative with our G7 partners that won't just be an alternative to the BRI," the official said, according to *Reuters*.

TRENDPOST: *As we continue to forecast, and as evidenced by the hard data, the 20th century was the American century and the 21st century will be China's. Also, on 30 March 2021, we published an article, ["BIDEN VS. CHINA'S BELT & ROAD INITIATIVE: U.S. LOSES."](#) which pointed out the weakness of President Biden initiatives as he claims his program will make up some ground lost to China by expanding U.S. global influence.*

NATO LEADERS SIDE WITH BIDEN, DECLARE CHINA A GLOBAL SECURITY CHALLENGE



President Joe Biden made his first visit to Europe and held high-profile meetings at the G-7 conference in the English coastline resort of Carbis Bay and then with NATO members in Brussels.

And a top focus during both meetings was a country that was not even there: China.

Biden, who has made countering China a top goal of his administration, got fellow NATO members to issue a summit statement on Monday identifying China as a global security challenge and said its “assertive behavior presents systemic challenges to the rules-based international order,” according to *The Associated Press*.

The *AP* pointed out that the North Atlantic Treaty Organization was formed after WWII to counter Russia, but now seems to identify China as its most formidable threat.

Beijing has been on the defensive after a statement from the G-7 that criticized China over human-rights abuses, its non-market policies, and its lack of transparency. The statement pointed out the country’s treatment of Uyghurs in Xinjiang and pro-democracy protesters in Hong Kong.

China’s embassy in London responded to the 25-page communique in a statement urging the G-7 to “respect the facts, understand the situation, stop slandering China, stop interfering in China’s internal affairs, and stop harming China’s interest.”

The embassy said the facts have been distorted and exposed the “sinister intentions of a few countries such as the United States.”

The *AP* reported that the NATO leaders seemed to have different opinions of how best to approach China. The report pointed out that China, for example, is Germany’s top trading partner.

“I think it’s very important, just like we do in Russia, to always make the offer of political discussions, political discourse, in order to come up with solutions,” German Chancellor Angela Merkel said. “But where there are threats, and I said they’re in the hybrid field, too, then as NATO you have to be prepared.”

The Wall Street Journal reported that European countries do not want to get led into a confrontation with China, and are eager to keep their trade ties open.

The Journal, citing China’s *Xinhua News Agency*, pointed out that Yang Jiechi, China’s top foreign policy official, called U.S. Secretary of State Antony Blinken on Friday to criticize the so-called international order and said it is based on “the false multilateralism of the interests of a ‘small circle’ or ‘clique politics.’”

TREND FORECAST: *While the U.S. and NATO criticize China for their human rights abuses, absent in the media are the countless wars launched by the United States and its allies that have cost trillions, killed millions and destroyed entire nations. Indeed, many of the NATO nations continue to sell Saudi Arabia and its allies weaponry to kill Yemen civilians and create the worst humanitarian crisis in the world, according to the United Nations.*

Furthermore, as we have continually reported, the business of business is business and from manufacturing, private equity groups, hedge funds to bankers... China is the prime global marketplace for economic growth and investment. Thus the U.S./NATO talk about challenging China are merely empty words to make it appear that human rights and not the bottom line is the primary interest of the so-called “democracies.”

CHINA PUTS BRAKES ON ITS EFFORT TO REDUCE EMISSIONS



China's carbon dioxide emissions rose 9 percent in the first quarter of 2021, *Reuters* reported. The report said 70 percent of its surge was due to the increased consumption of coal.

The *Wall Street Journal* reported that China's President Xi Jinping pledged to achieve net-zero emissions by 2060. The country is the world's worst emitter. The report pointed out that John Kerry, the U.S. climate envoy, has urged China to make quicker short-term goals.

The report pointed to rules that were put in place by the country's environmental ministry that focuses on about 2,200 companies instead of the 6,000 companies that were involved in the original plans.

CarbonBrief.org reported that China's post-pandemic surge of emissions reached a new high of about 12 billion tons.

TREND FORECAST: *We had forecast that the bottom line in the global climate change movement would be "the bottom line." And the bottom line is money. Indeed, China has admitted that economic growth has taken precedence over its reduced-emissions goals. This too will hold true with developing nations who will burn the cheapest fossil fuels to save money rather than transferring to clean energy sources which are more costly.*

HONG KONG'S FUTURE AS GLOBAL FINANCIAL HUB IN JEOPARDY



It is being reported that Hong Kong's role as a global financial hub is in question due to the city's inability to reopen its borders

and the unwillingness of its population to get the COVID Jab.

“We are effectively signaling that we are closed for business,” an American banker in the city told *The Financial Times*. “Hong Kong’s position as an important financial center is in question.”

Tabby Kinder wrote in the paper that observers blame the city’s slow vaccine rollout and its “failure to outline an exit plan from the pandemic.” She pointed out that the city has only vaccinated 17 percent of its 7.5 million residents, and that includes only 5 percent of those under the age of 70.

The report said Hong Kong continues to enforce a two-or-three week hotel quarantine for returning residents and foreigners cannot visit. Frederik Gollob, the chairman of Hong Kong’s European Chamber of Commerce, told *The FT* that the territory could “lose its competitive edge to attract top talent.”

Carrie Lam, Hong Kong’s chief executive, has said that she will not risk the health of the population in order to reopen the borders. The city has allowed executives from certain firms in mainland China to travel without restrictions.

The city said last week that four executives from companies in the city would be able to travel without the quarantine restrictions, but the “small print” showed that these workers would be forced to return to quarantine after a day of work. David Webb, an activist investor, told the paper that the rule is like “day release for prisoners.”

One letter to the editor in the *South China Morning Post* called the quarantine as “arbitrarily creating an uneven wealth/status-based playing field. This breaches human rights entitlements to equal, non-discriminatory treatment.”

TREND FORECAST: *Beyond the headlines, there is more to the reluctance of businesses to do business in Hong Kong.*

Indeed, since the COVID War broke out during Chinese Lunar New Year in January 2020, in the city of 7,555,000 people there have been just 210 deaths or 0.00278 percent of Hong Kong's population. And over the course of 17 months just 0.000164 percent have died per month.

Thus, there is much more to the concern of doing business in Hong Kong than the coronavirus.

*The **Trends Journal** has reported on the changing political dynamics in Hong Kong after Beijing tightened its grip on the city. As Gerald Celente forecast when the virus first broke out in China last January, Beijing would use COVID to achieve what they were unable to accomplish before the virus struck Wuhan: lock down Hong Kong to stop the protests.*

IRAN DEPLOYS WARSHIP TO ATLANTIC



An Iranian destroyer and support vessel have reached the Atlantic Ocean and their destination is believed to be Venezuela, *The Associated Press* reported, citing U.S. officials.

The report identified the ships as the destroyer Sahand and the Makran, which has been described as an intelligence-gathering vessel. An Iranian admiral told *The AP* only that the mission is the longest and most challenging for its navy yet.

The admiral said the country's navy is working to improve its "seafaring capacity and proving its long-term durability in unfavorable seas and the Atlantic's unfavorable weather conditions."

Ned Price, the spokesman for the U.S. State Department, said the U.S. is ready to respond and "leverage our applicable authorities, including sanctions, against

any actor that enable Iran's ongoing provision of weapons to violent partners into proxies."

The voyage marks the first time Iran has been able to reach the Atlantic. *CNN* reported that Iran has "repeated its intention of sending navy warships to the Atlantic over the past few years."

Iran said it has the right to sail in international waters and "no country is able to violate this right."

The U.S. Naval Institute said in an earlier published analysis that "if the boats are delivered, they may form the core of an asymmetrical warfare force within Venezuela's armed forces."

"This could be focused on disrupting shipping as a means of countering superior naval forces," the analysis read. "Shipping routes to and from the Panama Canal are near the Venezuelan coast."

TRENDPOST: *This is news? Or is it the U.S. media and Washington selling more of their "Let's Fear and Hate Iran" agenda?*

We note this article to illustrate the grand hypocrisy of the United States with some 800 military bases deployed in more than 150 countries around the world... and its massive naval fleet that patrols the oceans of the world.

Yet, one Iranian warship in the Atlantic Ocean is sold as a threat to the United States and its allies.

ISRAEL CONDUCTS SERIES OF DEADLY AIRSTRIKES IN SYRIA



It didn't make the U.S. news, but last week Israel conducted a series of deadly airstrikes in Syria and reportedly targeted military sites in Damascus, Homs, Hama, and Latakia.

Al Jazeera, citing Syria's *SANA* news agency, reported that the airstrikes occurred last Tuesday and Israeli planes fired the missiles from Lebanese air space.

The Syrian Observatory for Human Rights, the Britain-based war monitor, told the *AFP* that 11 Syrian soldiers were killed, but Israel said it would not comment on the report "in the foreign media."

Syria called Israel a "rogue entity" that is a risk to the global community like ISIS, according to *PressTV.com*.

"Syria is certain that people in these (regional) countries are all aware of the fact that Israel is a rogue entity for the international community, and it poses threats to the international peace as well as security, and its danger is no less than those being presented by Daesh and al-Nusra Front," a letter from the Syrian Ministry of Foreign Affairs and Expatriates to the U.N. Security Council read.

It continued, "Syria reiterates once again that Israel's repeated terrorist acts against Syria and other countries of the region, which have escalated especially with the recent onslaught in the occupied Palestinian lands, would have been impossible without support and protection of the U.S. and its Western allies. Their illegal and dishonest justifications encourage the Israeli regime to carry on its aggression and arrogance."

Syria said that its air defense systems managed to shoot down some of the missiles fired by Israel.

The Times of Israel reported that Israel's military has conducted hundreds of strikes on Syria since 2011.

TREND FORECAST: *With Prime Minister Naftali Bennett taking over from former Prime Minister Benjamin Netanyahu, considering who he is and what he stands for, we forecast it will be more of the same.*

For example, Bennett served in an elite unit of the Israel Defense Forces and in 2013 he became the leader of the pro-settler party Jewish Home that opposed the formation of a Palestinian state. He rebranded the Jewish Home to "Yamina" in 2019.

In 2018, The Times of Israel reported that Bennett said that if he were defense minister, he would enact a "shoot to kill" policy with Gaza for those breaching the barrier wall. When asked if he would also "shoot to kill" children breaching the barrier, Bennett said "They are not children -- they are terrorists."

PENTAGON: KEEP THE 20 YEAR LOSING AFGHAN WAR GOING



As we have continually noted over the years, President Dwight David Eisenhower, who, as Supreme Allied Commander during World War II and two term U.S. president had warned the nation in his 17 January 1961 farewell address that the military/industrial complex was robbing the

nation of the genius of the scientists, sweat of the labors and future of the children.

Indeed, not only was he correct, considering the string of military defeats since the second world war and the scores of trillions of dollars and millions of lives wasted in fighting them, Ike was perhaps the closest thing to a certified military

genius to have occupied the White House since that war. Every other U.S. president seems to have shown the folly of making military decisions based on politics.

Now, American military leaders are questioning the wisdom of the Biden administration's plan to bring America's military presence and influence in Afghanistan to an end. In a 10 June *The New York Times* article they describe this as the military "introducing flexibility" into Biden & Co.'s withdrawal of American personnel and materiel. However, after an analysis of what is being suggested it appears more likely an acknowledgement of what kind of grim future Afghanistan is likely to face... with or without U.S. ground and air power.

Pentagon officials are "considering asking for permission" to carry out airstrikes in the not unlikely event that the capital city of Kabul should be in danger of being overrun by the Taliban, a scenario that could be seen as a direct consequence of the U.S. withdrawing its assets.

Biden and his close advisors are said to be "grappling" with a number of issues about post-withdrawal Afghanistan, regarding which they are at odds with the Pentagon. These include whether and how to carry out counter-terrorism operations to prevent Al Qaeda from re-establishing its influence, and figuring out how to support ongoing CIA intelligence-gathering and training of Afghanistan's own forces, which may be done through the use of privately employed military "contractors."

Rural areas of Afghanistan are already back under Taliban control, and there seem to be no plans to take any action. Even protecting the country's second-largest city, Kandahar, may not be considered sufficiently important. But apparently the fall of Kabul is where a line may be drawn.

When, in April, Biden announced the withdrawal, he promised to support the government of Afghanistan, and said that although U.S. military involvement was ending, diplomatic and humanitarian involvement would continue. He said that military strikes would occur only for anti-terrorism or if American interests were threatened.

Afghani officials say they were told that the U.S. would act to stop any takeover of large cities, but the *NYT* article characterizes that as "a vague statement without any clear backing." And the closing of American bases in Afghanistan makes the staging of any airstrikes much more complicated.

TREND FORECAST: *President Biden said that military strikes would occur only for anti-terrorism or if American interests were threatened. This has been a line to wage wars despite no clear indication, however, of just what those American interests were.*

As Gerald Celente has noted, "would the United States have invaded Iraq if their major export was broccoli." Was oil the American interest threatened?

Former general and now Biden's Secretary of Defense Lloyd Austin, when asked if the U.S. would deploy air power to defend Afghani cities, was non-committal, claiming the question was "hypothetical." But he may be typical of Pentagon-types who don't want to state publicly that they see the fall of Afghanistan as inevitable after U.S. troops leave. Our article of 23 February, [U.S. DEFENSE SECRETARY TO KEEP AFGHAN WAR GOING](#), quoted Austin as, at that time, being "in no hurry" to "undertake a hasty...withdrawal" from Afghanistan.

Therefore, we forecast that while there will be a troop withdrawal from Afghanistan, military involvement will continue at various levels under the guise of fighting terrorism.

In addition, the Afghan civil war will rage and the U.S. supported government will be overthrown by the Taliban.

TRENDS-EYE VIEW



FACEBOOK: EMPLOYEES CAN WORK FROM HOME FULL-TIME

Mark Zuckerberg, the founder and CEO of Facebook, announced on Wednesday that the tech giant will allow many workers who have been working from home to continue working there on a full-time basis.

The Wall Street Journal reported that Zuckerberg told his 60,000 employees that it will even allow new employees the option.

“We’ve learned over the past year that good work can get done anywhere, and I’m even more optimistic that remote work at scale is possible, particularly as remote video presence and virtual reality continued to improve,” he wrote to employees.

The Journal reported that the company will open its offices at 50 percent in September and then fully in October. If an employee does not get the approval to work from home, the individual is expected to get into the office at least 50 percent of the time.

The paper said Zuckerberg intends to work from home for at least another six months.

“I’ve found that working remotely has given me more space for long-term thinking, it helped me spend more time with my family, which has made me happier and more productive at work,” he wrote.

The Journal reported that other tech giants like Google and Salesforce have implemented a hybrid approach to work. Brent Hyder, Salesforce chief people officer, posted online, “The 9-to-5 workday is dead.”

TREND FORECAST: *The **Trends Journal** has reported extensively on the move to remote working and the effect it will have on commercial real estate. (See: [“WORK FROM HOME=CITY REAL ESTATE DOWN,” “REMOTE WORK=COMMERCIAL BUST.”](#))*

The more people who work remotely, the further commercial real estate prices will fall. In turn, businesses and transportation systems that relied on commuters will economically suffer, as will the workforce once employed in those sectors.

The shift to working at home will redefine economic ecosystems, especially in urban centers. Commuters buy lunch, gifts, clothes, gadgets, and other items in locales where they work; as workers stay home, downtown stores and restaurants will lose their traditional customer base and gas stations along commuter routes will see business plummet.

At the same time, owners of commercial real estate will face a reckoning as they slash rents to lure a shrinking base of tenants, forcing them to demand property tax concessions from cities that will struggle even more to maintain police, fire, and public works infrastructures.

HOLOGRAMS: THE FUTURE FACE OF INTERACTIONS



The Wall Street Journal reported last Thursday that as more tech companies turn away from the traditional office setup, there is a new shift to holograms due to Zoom fatigue.

Brianne Kimmel, the founder of WorkLife Ventures, which focuses on the future of work technology, told the paper that employees are beginning to grow tired of “being on video all day.”

“It’s exhausting,” she said.

The paper pointed to companies like Google’s parent Alphabet and WeWork that have already implemented some new technologies in the workplace.

WeWork partnered with a hologram technology company and will use these images at 100 locations. Microsoft introduced Mesh, which is a three-dimensional image that will appear on compatible glasses.

The COVID-19 outbreak has shown many companies that workers could be just as productive (if not more) by working from home. As the U.S. eases restrictions, more companies are taking a hybrid approach to life back at the office. *NPR* reported that major cities still have vacant buildings.

Brookfield’s office buildings in Washington, for example, are only 14 percent occupied compared to its normal 80 percent.

Greg Meyer, the region head for Brookfield Properties, said workers at his company started coming back to the office on a rotational basis back in September. He wants everyone to come back full time after the summer.

"We're in the office business, and so if we don't believe in it, I don't think we can expect anyone else to," he told *NPR*. "But equally importantly, we think it's a really important part of our success — having people work together, teach each other, learn from each other, all those things which you can't do remotely very well."

Andreessen Horowitz recently surveyed 226 startup companies in its portfolio and learned that 87 were considering a 1-2 day office workweek; 64 were considering skipping an office setting outright, according to *TechCrunch*.

TREND FORECAST: *Beyond the workplace, as we have forecast, new technology will bring in a new age of virtual education that Gerald Celente, in his book Trends 2000 (Warner Books, 1997) termed “Interactive U”. Technology such as holograms and virtual reality will advance the new learning systems where students, already highly addicted to the hi-tech world, will feel as though they are in the classroom as they are learning from home.*

Again, this trend was slowly developing but has rapidly advanced with the outbreak of the COVID War.

And as we have previously reported, the current education model was invented by the Germans at the onset of the Industrial Revolution to teach workers in mass production facilities how to read, write, do math...and follow orders.

With interactive education, students will be able to access the best and most accomplished experts in selected fields of study rather than the one-size-fits-all, outdated educational programming that is now the norm.

Trends are born, they grow, mature, reach old age, and die. The Industrial Age education model is dying, and the Interactive U model is still in its infancy.

Thus, the Ontrendpreneur® opportunities that seize upon its growth will provide great rewards.

LOSSES MOUNT AS STUDENT LOAN DEFAULT RISES



The Biden administration released new estimates on how much the federal government (U.S. taxpayers) stand to lose to unpaid student loans.

The Wall Street Journal reported that the jump of some \$53 billion has been partially blamed on lower repayment rates and COVID War-relief efforts. President Joe Biden has indicated that he is willing to wipe out \$10,000 in debt per borrower. There has been a Democrat push to increase that amount to \$50,000.

Biden did not include any student loan relief in his \$6 trillion budget proposal.

The Journal reported that there are 43 million Americans with some form of student loan debt, which amounts to \$1.6 trillion. The paper reported that Biden's budget estimates that the government's long-term loss estimate is nearly \$70 billion. *The Journal* said student loan repayments are based on income, and after 20 to 25 years, the amount is forgiven.

CNBC reported that women owe 66% of the country's outstanding student loan balance. Women borrow-- on average-- more than \$31,000 to finance their education.

The report said that more than 20 percent of the outstanding debt is held by people over the age of 50. The average balance for borrowers aged 50 to 61 was \$42,290.32 at the end of 2020, the report said.

TREND FORECAST: *We note this to further illustrate the widening gap between the rich and poor in the United States and how millions will live in deep debt for much of their lives. Furthermore, with the Bigs getting bigger and buying*

up/merging businesses, there will be less employment opportunity for the in-debt college educated to climb the corporate ladder.

POOR NATIONS: TOO POOR FOR CLEAN ENERGY



Developing nations are undeveloped. And as bad as it was before the COVID War started, as we have detailed over the past 17 months, it has gotten much worse. Poor nations have sunk deeper in debt, their populations are sinking further into poverty and millions are taking to the

streets to protest the lack of basic living standards, crime, government corruption and violence.

Unable to address basic living standard deficiencies, they lack the will and resources to join the Climate Change movement that has returned to center Main Stream Stage after a year-and-a-half of fighting the COVID War.

Got no Money

The France-based International Energy Agency announced that developing countries need to increase their clean energy investments from less than \$150 billion that they can now spend... and are spending to \$1 trillion per year for the world to reach net-zero emissions by 2050, a report said.

“The cost of capital and perceived risk is higher to invest in these countries, but emissions from Dhaka or Jakarta are just as important as London,” Faith Birol, the executive director of the IEA, told *The Financial Times*.

“It is just that energy poverty is an urgent challenge which some western policymakers do not always seem to acknowledge when addressing net-zero goals,” Helima Croft of RBC Capital Markets told the paper.

Yale Environment 360 defines obtaining net-zero emissions means “any carbon dioxide or other greenhouse gas emissions are balanced by absorbing an equivalent amount of CO₂ from the atmosphere — sometimes called negative emissions.”

The recent IEA report said that without stronger action, these emissions from countries in Africa, Asia, and Latin America will actually increase by 5 billion tons over the next two decades.

“There is no shortage of money worldwide, but it is not finding its way to the countries, sectors and projects where it is most needed,” Birol told *The FT*.

TREND FORECAST: *The latest figures of the money being spent on climate change have been compiled in partnership with the World Economic Forum and the World Bank. While some found the number of countries moving toward “clean energy” encouraging, as we have forecast, considering the cheaper costs of building and burning coal powered energy plants, the goals being set are unrealistic because most of the developing countries are reliant on much cheaper fossil fuels for growth.*

It should also be recognized that before the COVID War was launched, climate change was headline news. But when the war ratcheted up, climate change was barely being reported. We note this because when the next – yet to be announced – global event erupts, climate change will again be put on the back burner.

AMERICA: TAX/AUDIT “WE THE PEOPLE,” NOT BILLIONAIRES



It made the news for a few days and then was buried. The Billionaire Club pay next to nothing in taxes... and get away with it... while the government cracks down hard on low income wage earners.

Indeed, Plantation workers in Slavelandia USA who earn less than \$25,000 annually, have an audit rate that is 50 percent higher than the overall audit rate. And, as the non-profit news organization ProPublica reported last week, 25 of the wealthiest people in America have, for some time now, paid little in income tax.

From 2014 to 2018 these individuals, billionaires including Jeff Bezos of Amazon.com, Warren Buffet of Berkshire Hathaway, Michael Bloomberg of Bloomberg L.P. and Elon Musk of Tesla Motors and power broker George Soros, paid a total of \$13.6 billion in individual income tax, at a time when their collective personal wealth increased by \$401 billion.

A "Data Release Crime"

But while that was the big news, the Biden Administration attacked the release of the information and has sent out the government agencies to find the whistleblowers for leaking/hacking the data. They noted that individual tax records are supposed to be protected from prying eyes, and the release of the billionaires who don't pay much in tax data constitutes a crime.

So upset is the administration over the leak, that the U.S. Treasury Department, now headed by former head of the Federal Reserve Banksters, Janet Yellen, has requested federal law enforcement agencies to find out who was responsible for the disclosure of the fact that some of America's billionaires paid little to no income taxes.

Barely mentioning a word of the real criminality of the rich getting a free tax ride while the IRS cracks down on We the Little People of Slavelandia, White House mouthpiece, Jen Psaki said that “any unauthorized disclosure of confidential government information” is illegal.

Biden BS

President Joe Biden says he wants to tax the rich and his tax plan claims to address income inequality in part by undoing President Trump's tax cuts while raising marginal income tax rates.

But as a *New York Times* article points out, increasing income tax by 2 percent or even by ten percent, will have little effect on the wealth of people like these 25 billionaires, which is why Sen. Elizabeth Warren (D - MA) and others have called for a wealth tax of 2 percent of all holdings over \$50 million, including homes and yachts that have been considered investments.

Biden & Co. aren't keen on a wealth tax, considering it "unworkable," but the Biden tax plan does call for \$80 million in increased funding for the IRS, enabling the agency to better pursue the low income tax cheats, and proposes an increase in the capital gains tax for people making more than \$1 million.

Those changes, however, are sure to snag more "little people," who are more likely to "fudge" on their taxes rather than retain tax consultants to help them exploit legal loopholes, and because that \$1 million threshold doesn't begin to put anyone near that "super-rich" category.

TRENDPOST: *Back in Sept. 2020 we addressed the notion of "income inequality" and told of how beneficial the COVID War had been for the fortunes of the richest Americans: ["INCOME INEQUALITY: OFF WITH THEIR HEADS 2.0."](#)*

Finding and exploiting those loopholes is a whole industry, as we reported in our 30 March article, ["BILLIONAIRES BEAT TAXES: LITTLE PEOPLE PAY."](#)

Thus, as we have continued to forecast, the rich keep getting richer, the Bigs keep getting bigger, and the masses pay the price.

ABOUT FACE: WISCONSIN SENATE STOPS ZUCKERBERG STYLE ELECTION FINANCE SCHEMES



In 2020 Facebook CEO Mark Zuckerberg spent millions “helping” local democrat controlled government entities fund efforts to loosen voting integrity standards.

Mail-balloting was a specific target of funding, and Zuckerberg’s huge spending was [instrumental](#) in amassing Joe Biden’s electoral numbers, according to NPR.

Last week the Wisconsin State Senate passed several bills that would make that kind of private funding of public electoral initiatives illegal. Though the Senate bill isn’t likely to be accepted by Democrat Governor Tony Evers, the legislation could serve as a blueprint for other states to fight mega-billionaire manipulation of American elections.

The bills passed by the state’s Senate include SB 207, which would bar local governments from applying for and accepting private money to cover the costs of administering an election.

Other bills passed would allow district attorneys to investigate some election law violations on bordering counties, and would require the Elections Commission to post timely draft minutes of its meetings.

In 2020, Zuckerberg and his wife Priscilla Chan gave \$350 million for efforts around the country to do things like expand the ability to process mail-in votes. Mail-in voting, which lax verification rules in comparison with Absentee voting,

was expanded in an unprecedented way during 2020, under a pretext of pandemic exigencies.

Republicans and average citizens in many states pointed to irregularities and suspicious activity regarding mail-in balloting. Among complaints were late changing laws, judicial interventions, maneuvers of Governors and other ad hoc means by which mail-in ballots were allowed to be cast, bundled, collected and counted in ways that were not predicated on laws of state legislatures. The Constitution places authority for carrying out federal elections with state legislatures.

MEGA RICH PLAN TO GO NUCLEAR



Get set, Wyoming.

Governor Mark Gordon says his state is intent on using nuclear power to go “carbon negative.” And two of the world’s richest men, Bill Gates and Warren Buffet, have a plan to step in with technology and

funding to make it happen.

One proposed project involves TerraPower, founded by Gates more than a decade ago, and Buffet’s Berkshire Hathaway-owned utility, PacifiCorp, which covers western states including Idaho, Utah, Oregon, Washington, California and Wyoming.

Though Gates has claimed there’s cutting edge technology behind the plant proposal, it would use materials that have long been employed in nuclear power, including uranium and plutonium.

The plant’s cooling would utilize Sodium technology, which is a sodium-based liquid metal coolant. The technology reportedly has certain advantages over

water as a cooling agent for reactors, but is also more prone to problems with leakage and combustion.

“We think Natrium will be a game-changer for the energy industry,” Gates said last week at a media conference in Cheyenne, Wyoming.

According to reports, the plant would produce 345 megawatts of electricity, or even up to 500 megawatts with added boosts provided via a molten salt energy storage component.

The plant cost is estimated at \$1 billion, and would take seven years to build.

Notably, the project doesn’t involve thorium technology. Many innovators in the nuclear industry believe that thorium represents real advances over other older nuclear materials, in terms of byproducts and safety. Thorium byproduct waste can’t be used to build nuclear weapons.

A reactor of the kind backed by the Wyoming governor and the tycoons set to build it has other higher risk factors than usual reactors. For one thing, fuel used for the reactors has to be enriched to a higher degree, making it a potential high value target for malicious actors looking to make a crude nuclear weapon.

CHINA TELLS G7: YOU’RE OVER



China is continuing a more aggressive posture against the U.S. and other western countries that was already evident in meetings with the Biden administration early this year.

On Sunday, a spokesman for the Chinese embassy in London reacted to the latest G7 summit meeting, saying “The days when global decisions were dictated by a small group of countries are long

gone. We always believe that countries, big or small, strong or weak, poor or rich, are equals, and that world affairs should be handled through consultation by all countries.”

According to reports, high on the agenda at the G7 meeting in the southwest of England was to come up with strategies to respond to the confrontational posture of Chinese President Xi Jinping.

Following the defeat of Donald Trump, China has shown little willingness to make overtures to the Biden administration. It was the only country in the world to avoid a negative GDP during 2020.

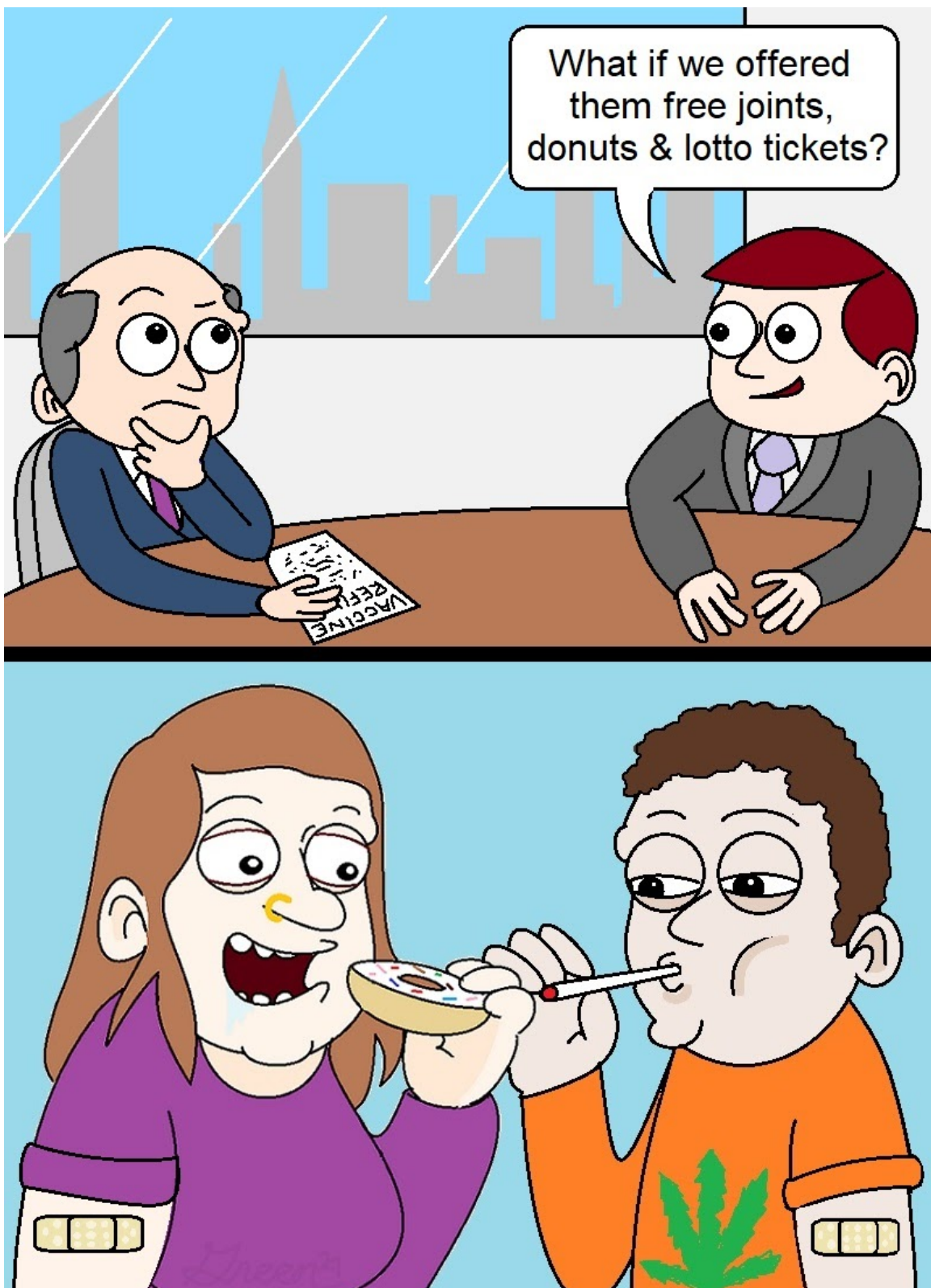
On Saturday, G7 leaders talked about countering China’s “Belt and Road” plan to connect the whole of Asia in a tight economic compact bolstered by huge infrastructure build-outs.

The G7 meeting has happened in the wake of new information and indications that a level 4 biolab in Wuhan China may well have been the source for the COVID-19 virus. But the communist government has repeatedly impeded efforts to get to the bottom of that possibility.

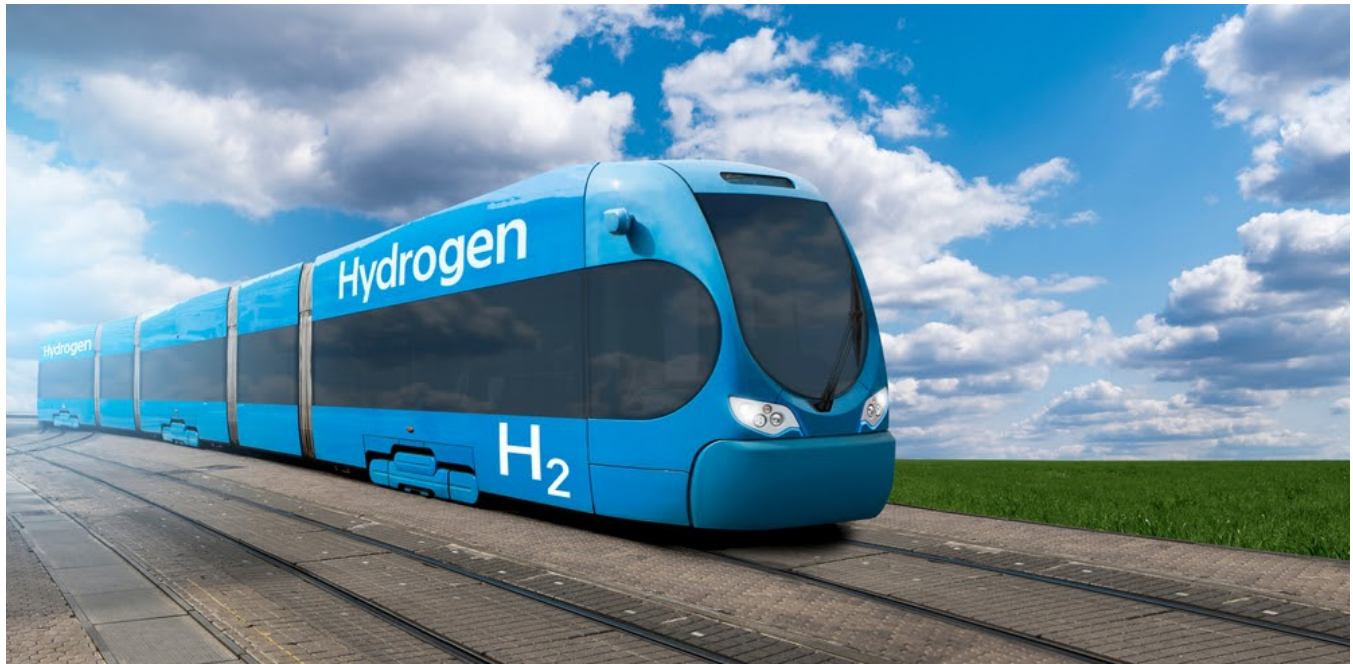
Elements of the U.S. government, including institutions like the National Institute of Health and the National Institute of Allergy and Infectious Diseases, led by Dr. Anthony Fauci, have also been less than forthcoming about ties to funding the Wuhan lab. Some scientific experts are claiming controversial “gain-of-function” research that Fauci advocated and funded in the U.S. and China could well have given rise to the Covid-19 virus.

THE ART OF TRENDS

“Unhealthy Negotiations” by *Stephen Green*



TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

ALL ABOARD THE HYDROGEN TRAIN

Trains are a common mode of passenger, as well as freight, transport in Europe, where about half of working locomotives still belch smog from diesel fuels.

With Europe largely committed to reaching the emissions-reduction goals of the Paris Climate Accord, the French train-maker Alstom is helping the continent ride there aboard its new fleet of hydrogen-powered trains.

The trains run on fuel cells that burn hydrogen and have a range of 1,000 kilometers, or about 620 miles.

The trains also reclaim energy from braking, which is stored in onboard batteries.

Existing diesel trains can be retrofitted with Alstom's technology.

Electric trains also are beginning to vie for a share of the green public transport market, but the weight of the battery packs drains power too quickly for most uses.

Fuel cells and their gas tanks are much lighter.

After rolling more than 100,000 miles in tests around the continent, Alstom's hydrogen trains have garnered orders from rail lines in Germany. In France, passenger rail company SNCF Voyageurs has ordered a dozen of the locomotives.

The trains will be rolling out of Alstom's factory beginning next year and the company is in discussions with other potential buyers, a spokesman said.

While electric cars face a quandary around where to put charging stations, trains don't: they travel fixed distances on fixed schedules and everyone knows where they start and stop.

Adding hydrogen fueling stations to trainyards owned by Alstom's customers already is under way.

More broadly, the hydrogen fuel industry – which includes industrial gas suppliers as well as vehicle builders – is using the trains as a vanguard technology to familiarize the larger public with hydrogen's advantages (80-percent efficiency, no loss of power over time) and establish a foothold for **future** cars and light trucks running on hydrogen.

TRENDPOST: *Alstom may have an early lead, but Siemens, CAF in Spain, and Hitachi also are working on hydrogen trains. Swiss company Stadler is building hydrogen trains for Omnitrans, the San Bernardino, CA, transit authority. Canadian Pacific Railways is testing a hydrogen engine made by Ballard Power, an international fuel cell maker.*

Hydrogen power will appear first in trains, city buses, and delivery fleets, then gradually will move into private passenger vehicles late this decade or early next.

FOOD WASTE RECYCLED INTO EDIBLE BUILDING MATERIALS



Those 1.3 billion tons of food scraps and waste headed for the garbage each year aren't trash. They might be tomorrow's houses and office blocks.

Engineers at the University of Tokyo have vacuum-dried banana peels, cabbage leaves, orange peels, onions, pumpkins, seaweed, and other foods, then pulverized them using a technique that turns wood into powder.

The powder then was mixed with water and pressed into molds at high temperatures.

Some of the resulting materials proved to be stronger than concrete, but all were still edible and retained their original flavor.

Chinese Cabbage leaves proved to be three times stronger than concrete, pumpkin much weaker. But materials of different strengths **can** be mixed to make use of weaker ones.

Though still edible, the materials resisted mold, rot, and insects for a four-month test period.

TRENDPOST: *Watershed Materials, which makes concrete building blocks, has been able to replace 30 percent of the cement in its cinder blocks with rice husk ash without compromising the material's strength.*

The company is based in California, the second-largest rice producing state in the U.S.

At New Zealand's University of Waikato, researchers have figured out how to turn blood meal from cows into a moldable, biodegradable plastic.

Leoxx in the Netherlands harvests fibers from bananas – the world's most wasted food, ScienceNordic reported – to make carpets and soft textiles; Ananas Anam is a Philippine company producing its Piñatex fabric from pineapples.

Two British designers have turned potato scraps into a version of fiberboard or chipboard and Germany's Wood K Plus is marketing a structural building panel that uses ground-up corn cobs as the material between the two finished surfaces.

The food we trash – which the U.N.'s Food and Agriculture Organization estimates to be one-third of all that's produced – could be a resource capable of delivering products, and benefits, we are only beginning to imagine.

The report "The Urban Bioloop: Growing, Making, and Regeneration" from global engineering firm Arup outlines a new model of waste management that would turn garbage collection into a second harvest.

As the world runs short of finite resources and garbage piles up, municipal governments will take an interest in hosting tests by researchers and entrepreneurs to transform garbage into a new source of value.

Photo: University of Tokyo

IT'S ALIVE! SYNTHETIC ORGANISM CAN REPRODUCE



Scientists have been building synthetic life forms for more than a decade.

Now, for the first time, a team from the J. Craig Venter Institute, the National Institute of Standards, and the Massachusetts Institute of Technology, has made one that

can reproduce itself.

Venter Institute researchers built the first synthetic organism in 2010. In 2016, they and their partners created a newer version to see how few genes it would take to make a living creature.

The resulting single cell had 473 genes, the smallest number ever known in a living organism. (The well-known E. coli bacterium has more than 4,000.)

But the new version was too simple: when it tried to reproduce, the single-cell organism either couldn't fully divide in two or else it would spin off filaments or other odd or partial versions of itself.

Now the team has added back 19 genes, including seven controlling cell division, and the new critter, dubbed JCVI-syn3A, can replicate.

The researchers only know what two of the seven genes associated with reproduction actually do. Their next project is to figure out the role of the other five.

TRENDPOST: *In 2017, scientists inserted extra DNA instructions into a semi-synthetic one-celled organism, which then produced a brand new protein. The ability to instruct such organisms to reproduce creates the practical means to synthesize organisms able to produce drugs or other substances in mass quantities.*

However, as always in technology, there's a dark side: this ability to reproduce could be used to produce bioweapons, for example, or errors or mutations could creep in, spawning malevolent bugs we've never seen before and don't know how to combat.

If technology has taught us anything, it's that humanity can rarely foresee, and is even more rarely prepared to deal with, its consequences.