

# TRENDSJOURNAL

HISTORY BEFORE IT HAPPENS®

## STOCK MARKET CRASH

### THE BANKSTER'S GANG GAMBLE



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## **MARKET CRASH**

Welcome to this week's Trends Journal, **MARKET CRASH. THE BANKSTER**

### **GANG'S GAMBLE**

In The Bronx, we had a saying: Bullshit has its own sound.

Fed Chairman, Jerome Powell, who for months kept saying inflation was temporary, blurted out today that inflation pressures are stronger and more persistent than he and the Bankster Gang anticipated.

Bullshit! They knew it all along. As we have long forecast, inflation is rising and despite the Fed saying it was temporary they would be forced to raise interest rates and end their bond buying scheme. And, when interest rates rise, the equity markets that have been artificially pumped up with cheap money would crash.

On the COVID-19 front, get ready for COVID War 2.0 in a country near you. But on a very positive note, we are having a 4th of July, [Freedom, Peace and Justice Festival](#) on the Four Corners of Freedom in Kingston, NY.

And it is my great honor and pleasure to have Judge Andrew Napolitano and Lynette Zang, as our featured speakers ... plus myself, others and great food and music.

So please do what you can to attend the Festival and consider donating to help us Occupy Peace.

*Pace e Amore,*

*Gerald Celente, Publisher*

## **COMMENTS**

### **INFLATION CURVE WILL GET STEEPER**

As a Purchasing Analyst who secures chemicals around the globe to meet demand for our finished products, I can tell you higher prices are well above the 2% Fed target level. CPI at 5%. HA. See increase pricing on average above 10%, and high as 28%. Corporations will start out slowly raising prices, but once the trend is clear, we are not in a transitory phase. Watch Out.

**Steven Babiuk**

### **FED POLICY LIMITS**

I am not so sure the FED can stop a major stock market slide by just maintaining low interest rates for longer. In fact, I remain unconvinced the Fed can do ANYTHING directly to stop a bear market once public confidence collapses.

**Craig Bradley**

### **PRECIOUS METALS QUANDARY**

Only hesitation with precious metals is that the market is heavily manipulated. In a rigged market there is no way for anyone to predict the price movement. (Unless you have some inside information.. Send me a message)

**Adam Thompson**



### **MODERNA ENGINEERS BILLIONAIRE**

Behind all of this is newly minted billionaires from Moderna and other big pharma players that have a stake in the current gene therapy kill shot and the variant kill shots under development and soon to be released. Big Pharma is pulling the strings of NIH, FDA, WHO and all other governing bodies having to do with public health. Kiss the prospect goodbye of my receiving any vaccine going forward.

**rick armbruster**

### **NOT ANTI-VAX, BUT...**

I want to know why they are pushing so hard for us to get this poisonous “vaccine”. They never did this with the flu shots, or probably any others (exception would be the rules for the privilege of sending your children to public school [the “twelve year sentence”]). I am an engineer, and NOT an “anti-vaccer”; I’m just suspicious of the bastards.

**Scott**

### **ENERGY FOR CRYPTO MINING**

Thorium energy is a near perfect solution and, in my opinion, will solve the crypto mining energy demands and pollution concerns at the same time.

Incidentally, Th would eliminate the need for unsightly windmills and unreliable solar and ‘green’ fuels too. I know in the past the reason uranium took center stage is because it produces weapons grade plutonium. Thorium will not. War baby, war!

**Eagle11**

### **SYNTHETIC “LIFE”**

If anyone has any doubt that mad scientists and military research into mRNA, Gene Therapy, Genetic Engineering is a pie in the sky, one only needs to check out the millions of documents, experiments and economic aid focused on TRANSHUMANISM to genetically engineered a HUMAN SPECIES 2.0!!!

An article on the Catherine Austin Fitts Solari.com website clearly describes how the scientists community and military are already well into altering humans, environments and nature. CHECK IT OUT!!!

**harlow53**

### **ON SELF-DEFENSE “EFFICIENCY”**

I used the grab windpipe technique. It prevented me from getting raped or worse. I was a 99lb 19 year old. The man was over 6ft tall and had me in a choke hold, my feet were dangling in air (I’m 5’2). But I was determined to not let that monster have his way with me. He assumed that I would go for his balls but I grabbed his windpipe, squeezed and twisted and he dropped me immediately and I ran like a jackrabbit. I highly recommend the grab windpipe technique when in a war fight.

**Nancy Sears**

I have learned alot from reading these articles. Thanks!

**Philip Martino**

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# TRENDS ON THE U.S. ECONOMIC FRONT



## U.S. MARKETS OVERVIEW

### MARKETS ROILED BY FED'S CHANGING STANCE

U.S. equity markets slid down through last week as the Wall Street Gang anticipated, then digested, the U.S. Federal Reserve's signal that it might slow down its flow of ultra-cheap money pumping scheme that has artificially inflated equities and the economy by raising interest rates and slowing down its \$120 billion per month bond buying sooner than the Fed has previously said they would.

After Wednesday's meeting of the Fed's open market committee, records showed that 13 of 18 committee members now think they should start raising the base interest rates from near zero, in 2023, not in 2024 as the committee's majority had thought in March. (See, [FED SIGNALS RATE HIKE SOONER](#))

The Standard & Poor's 500 index sank 1.9 percent for the week, breaking a three-week run of rising values with its worst performance since 12 May.

All 11 of the index's sectors fell, with consumer staples, materials, and real estate all off at least 1.5 percent; energy, financials, and utilities lost 2 percent.

The Dow Jones Industrial Average plunged 3.45 percent over the five-day stretch, its worst week since 30 October 2020; the NASDAQ dropped 0.9 percent for the week.

Meanwhile, the CBOE Volatility Index reached its highest level in weeks.

On 18 June, James Bullard, president of the Federal Reserve Bank of St. Louis, said in a CNBC interview that a rate hike might be appropriate late in 2022. His comments helped send the Dow down 533 points for the day.

Bullard's remarks briefly goosed yields on treasury securities, but by day's end they had fallen to 1.44 percent from their 1.56-percent high earlier in the week.

It was the yield's fifth consecutive weekly loss. Yields fall when bond prices rise.

Prices for copper, gold and lumber slipped following Bullard's comments, which might have exacerbated commodity prices' downward slide following China's announcement that it will release some of its stockpiles of strategic metals.

As we have long been reporting with stock trading at record highs and the forward 12-month PE ratio for the S&P 500 at 21.2x, which is above the 5-year average of 18x and the 10-year average of 16x, market values have been outpacing the economic recovery for months.

Thus, the market players are unsure if markets' downturn last week was a reflexive reaction to the Fed's shifting stance or a sign that investors are losing confidence in the strength of the U.S. economic recovery. Indeed, the headline last Sunday on CNN's website was: "The US economy is never going back to 'normal'."

***TREND FORECAST:*** *We have forecast repeatedly – most recently in our 25 May, 2021, market overview – that when the Fed raises interest rates, values in the equities and housing markets, and the economy in general, will slide as markets collide with economic reality.*

*Confirming what we had long forecast, by continually denying the facts of rising inflation and saying it was only temporary, Fed Bankster Jerome Powell blurted today that inflation “was larger than we expected and may turn out to be more persistent than we expected.”*

## **A New Week**

Yesterday, stocks shot back up, with the Dow Jones Industrial Average spiking 550 points, partially on the expectation that Washington will continue to pump trillions in the economy to keep inflating it... and hopes that the Fed will hold back on raising interest rates and tapering its bond buying mania.

Before the Panic of '08, the Feds held about \$900 billion in financial assets. When Panic hit The Street, it spiked to \$4 trillion. And then, to help fight the COVID War as the markets began to crash in March 2020, the holdings doubled to \$8 trillion, possibly hitting \$9 trillion by year's end.

Thus, the artificial boosting of equities and the economy, apparent by the hard data provides clear evidence that the Banksters will continue to build their mountains of debt... and take other unprecedented measures, to artificially keep equities and the economy pumped up.

With Fed warnings of raising interest rates and tapering bond buying suddenly disappearing from The Street's radar, today the Nasdaq hit an all-time high, the S&P 500 almost broke another record high and the Dow, after being flat most of the day, rose 68 points.

**TREND FORECAST:** We maintain our forecast we made last year for the “Biden Bounce.” The economic recovery, estimated to increase the Gross Domestic Product by 7 percent this year, will be strong and sustained... for several months.

*But, when will the markets crash? As noted by the facts, the Bankster Bandits will do all they can to keep stocks artificially propped up. However, we maintain our forecast for a bear market, with equities dropping some 20 percent before year’s end. And when Wall Street goes down, so too will the nation’s economy.*

*Indeed, on 15 June, The Wall Street Journal reported that “Before the pandemic, U.S. companies were borrowing heavily at low interest rates. When Covid-19 lockdowns triggered a recession they didn’t pull back. They borrowed more and soon paid even less.”*

*Noting that “vulnerabilities arising from business debt remain elevated,” the Federal Reserve reported that total business debt at the end of March this year was at \$11.2 trillion... or about half the size of the U.S. economy.*

*Thus, when the economy crashes so too will a national debt crisis ensue.*

**GOLD/SILVER:** *The recent dollar strength and expectations that the Fed will tighten monetary policy continue to push gold and silver prices lower, with gold prices dropping around \$100 last week. Today, spot gold fell nearly \$8 to \$1,775 per ounce.*

*However, as we have continued to note, the higher inflation rises, the stronger the sentiment to invest in the most stable safe-haven hard-asset, gold and silver.*

*And today, Federal Reserve Chairman Jerome Powell told the House Select Subcommittee on the Coronavirus Crisis that inflation rose higher than expected. As inflation rises so too will gold, 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, should the crypto selloff continue, with less money going into the cryptocurrency markets, more will be bet on safe-haven precious metals.*

*BITCOIN: It was another volatile day in the crypto markets as concerns of government restrictions on cryptocurrencies intensify. The crypto crash has wiped out \$1.3 trillion according to MarketWatch.*

*To illustrate the volatility of the digital coin, last week, after plunging some 50 percent from its high, Bitcoin climbed above \$40,000 after Elon Musk 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 for over a year, the harder governments call for crackdowns on cryptocurrencies – for whatever reasons – the lower the prices will fall. Thus 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.*

*For further analysis and crypto forecasts in the **Trends Journal**, note these three articles: BLOCKCHAIN BATTLES: CRYPTO PRICES FALL AS CHINA SHUTS DOWN MOST BITCOIN MINING; HEDGE FUNDS GOING LONG ON CRYPTO*

*OIL: Despite a number of commodities sharply falling in recent days, Brent Crude and West Texas Intermediate closing at 74.81 and 73.06, remain relatively strong, trading in the same range as last week.*

*Counting on a strong economic rebound, CNBC reported today that Global Research raised its Brent Crude price forecasts for this year and next, saying that tighter oil supply and recovering demand could push oil briefly to \$100 per barrel in 2022.*

*Indeed, with demand increasing, natural gas futures are up almost 100 percent from a year ago. Thus, the higher prices of oil and gas, the higher inflation rises.*

## OVERVIEW: FED SIGNALS RATE HIKE SOONER



At their mid-June policy meeting, officials of the U.S. Federal Reserve indicated that they are considering raising their benchmark interest rate from its current 0.25 percent, set in March 2020, to as much as 0.6 percent some time in 2023.

Thirteen of eighteen officials present at the meeting signaled they expected to vote to raise the rate some time in 2023; at March's meeting, a majority expected the rate hike would not be needed until some time in 2024.

Seven officials at the meeting expect to raise rates next year, up from four who held the view in March.

In the meeting, officials also discussed the prospect of forming a plan to taper the Fed's \$120-billion-a-month bond-buying program that began in June 2020. The officials put no timetable on any such move.

The Dow Jones Industrial Average dipped more than 300 points on the news; the yield on 10-year treasury bonds jumped temporarily from about 1.49 percent to 1.56.

"Progress on vaccinations has reduced the spread of COVID-19 in the U.S.," Fed chair Jerome Powell said after the meeting in a press conference reported by the *Wall Street Journal*.

"Amid this progress and strong policy support, indicators of economic activity and employment have strengthened," he said.

The Fed also raised its outlook for U.S. GDP growth this year from 6.5 percent to 7.

Still, the Fed wants to see “substantial further progress” in the economy’s recovery dating from December 2020, which includes full employment and sustained inflation above 2 percent before cutting back on bond purchases or raising interest rates.

Although the economy added 837,000 jobs in April and May, 7.6 million more people remain out of work than before 2020’s economic crash. The labor market remains uncertain.

The Fed’s outlook for unemployment this year was unchanged at the meeting and remains at 4.5 percent.

In contrast to an uncertain jobs market, inflation galloped at 5 percent in May, its fastest pace since September 2008.

The U.S. commerce department’s personal consumption expenditure price index is now predicted to rise 3.4 percent in this year’s fourth quarter compared to 2020’s final three months, a full point higher than the 2.4-percent prediction made in March.

The index is the Fed’s preferred inflation gauge, the *WSJ* noted.

The Fed expects that rate to recede to 2.1 percent next year, CNBC reported.

The time for tapering bond purchases remains “a ways away,” Powell said, and the central bank will be reviewing possible timetables at future meetings for reducing its bond-buying.

The central bank’s process for determining when to raise rates or ease back on bond purchases “will be orderly, methodical, and transparent,” Powell said.

“We see real value in communicating well in advance what our thinking is and we’ll try to be clear,” he added.

Powell's comments and the Fed's change in tone are "a wake-up call to the market," strategist Phil Orlando at asset manager Federated Hermes told the *WSJ*.

***TRENDPOST:*** Buried in the minutes of the Fed's meeting is a telltale sign that officials are losing confidence that inflation is temporary. Indeed, we have been detailing their flip-flops on where inflation is heading in last week's ***Trends Journal***.

*In March's meeting, only five of eighteen officials present thought inflation's risk was "weighted to the upside." In this month's meeting, thirteen officials thought it was.*

*Translated from Fed-speak, a majority of the 18 now believe that inflation will be stronger and last longer than the central bank previously expected.*

***TREND FORECAST:*** The Fed is letting markets know, little by little, that rate hikes are coming, bond purchases will be ending, and the days of cheap money are numbered. The market's reaction to this first hint indicates that breaking the news must be a gradual and delicate process if markets are to maintain a degree of equilibrium.

*With a global commodities supercycle, product shortages, and other factors in place pushing inflation upward, we hold to our forecast that the Fed will be forced to raise interest rates not only sooner than 2023, but possibly as early as later this year.*

*Investors will continue to hedge against the correction that will come when the era of cheap money ends.*



## BETTING ON OIL



As we reported today, oil prices remain near their yearly high and Global Research raised its Brent crude price forecasts for this year and next, saying that tighter oil supply and recovering demand could push oil briefly to \$100 per barrel in 2022.

Thus, Wall Street's betting on crude oil's future.

With billions being invested in renewable energy, their thinking goes, new investment in oil exploration and development is being neglected. Oil still will dominate energy markets for years to come; therefore, at some point, supplies will run short and prices will jump.

In fact, as we also reported, natural gas futures are up nearly 100 percent not only because of expectations for higher demand, but also because U.S. producers cut back on drilling plans during the height of the COVID War when demand was down and prices were falling.

Oil prices and consumption crumbled during the pandemic; oil majors posted record losses and thousands of small U.S. producers went bankrupt.

About \$330 billion was spent on oil exploration and development last year, less than half of the industry's record 2014 investment, consulting firm Wood Mackenzie reported.

Thus, to keep prices high, we forecast only modest investment over the next few years.

The price of West Texas Intermediate, the benchmark U.S. oil, reached \$73.58 on 21 June for July delivery, about double its price a year ago and its highest in more than two years.

Some options traders are placing bets that oil prices will reach triple digits by the end of 2022, the *WSJ* reported.

At the same time, oil companies' financial backers are urging them to curtail exploration and focus on pumping more oil to generate cash, a strategy that could lead to shrinking supplies in future years, as we reported in our 25 May, 2021, market overview and in this ***Trends Journal***.

As a result, the number of oil rigs looking for new oil in the U.S. is less than half as many as at the end of 2018, according to oil services firm Baker Hughes, even though prices have been climbing since last November.

Prices will soar in the next few years because, for the first time, consumption will outpace the industry's ability to produce, Leigh Goehring, managing partner at investment firm Goehring & Rozencwajg, which focuses on commodities, told the *WSJ*.

"This is the basis for the next oil crisis," he said. "We're in uncharted territory."

There are enough proven reserves in the ground to last for several decades at pre-2020 consumption rates, according to oil industry data.

However, a majority of investors are betting on renewable energy as Fiat, Volkswagen, General Motors, and other automakers set "death dates" for their production of gas buggies and a global divestment movement had siphoned an estimated \$14 trillion from fossil-fuel investments by the end of 2020, according to S&P Global Market Intelligence.

Also, Shell, BP and other oil companies have promised to slash noxious emissions to meet the Paris Climate Accords' goals.

In late May, Chevron's shareholders passed a resolution calling on the company to limit emissions from the products its customers burn (["Shareholders, Court Darken Oil Industry's Future," \*Trends Journal\*, 1 June, 2021](#)).

In contrast, some analysts point out that major suppliers, such as Saudi Arabia and Russia, are producing less than they could and that when shortages loom and prices rise, countries and companies with large reserves will open taps to meet demand, heading off price spikes that could tank the global economy, the *WSJ* reported.

***TREND FORECAST:*** *The key question facing the oil industry is whether renewable power sources and electric vehicles will capture enough market share to thwart the prospect of a worldwide oil shortage and soaring prices.*

*We disagree. For example, there is a lot of hype about the move toward electric vehicles, however, besides being more expensive to make than conventional cars, while they do emit less carbon while being driven and recharged, the mining of battery materials such as lithium and other rare earth minerals are, as we have detailed, environmentally unfriendly.*

*And overall, as prices go up, there will be more demand for cheaper energy sources. For example, as we noted in this **Trends Journal**, natural gas futures are up nearly 100 percent. Thus, there is higher demand for thermal coal which is cheaper.*

*Therefore, the bottom line will dictate the future of renewable energies.*

***TREND FORECAST:*** *Iran and Israel are arch enemies, both of which elected new, hard-line leaders. Tensions in the Middle East now are more likely to escalate than to ease, adding additional upward pressure to the price of oil.*

*As we noted in our 21 March, 2021, issue (["Another Week, Another Record for Dow"](#)), should military tensions break out in the Middle East, oil prices could spike, perhaps at least as high as \$100. If oil reaches and sustains that price, it will be a spark that could crash equity markets and drive the global economy deeper into the "Greatest Depression."*

## NEW JOBLESS CLAIMS EDGE UP ABOVE 400,000



In the most recent week, 412,000 new claims for unemployment benefits were filed, the U.S. labor department reported, breaking a six-week streak of steady declines and missing the median estimate of 370,000 among economists surveyed by Bloomberg.

Continuing claims rose to 3.52 million, also failing to meet economists' estimate, which had called for 3.43 million ongoing claims.

Although new claims for jobless payments have been trending down, continuing claims have shown no such tendency; seven million more Americans are jobless now than before the 2020 crisis.

Fear of catching the COVID virus, generous federal unemployment benefits, a lack of affordable child care, and a mismatch between workers and needed skills are keeping workers out of the labor force, U.S. Federal Reserve chair Jerome Powell said in a 16 June press conference quoted by *Business Insider*.

Those factors are likely to diminish through the summer, Powell predicted.

"I would expect that we would see strong job creation building up over the summer and going into the fall," he said.

***TRENDPOST:*** *Powell is obligated to sound optimistic; we are obligated to be realistic.*

*Airlines say that business travel will not resume in a meaningful way until late this year; many corporations have decided that Zoom is as effective as junketing executives spending company money on hotels and plane tickets. That means that hotels, as well as nearby restaurants, night spots, and other dependent businesses, can permanently dispense with a portion of their workforce.*



*Restaurants are having trouble finding workers, in part because “people working in hospitality went home and...reassessed their lives,” Berlin restaurateur Emily Harmon said in our 1 June, 2021 story [“Europe’s Hospitality Industry Starved for Workers,”](#) and decided they no longer wanted to work long hours for poor pay.*

*Retailers have shuttered stores by the thousands as the economic shutdown persuaded shoppers of the convenience of buying everything from groceries to lawn mowers online.*

*The economic shutdown has made permanent changes to the economy that have forever reduced the number of workers needed in service jobs. These workers typically lack the skills to upgrade to higher-paying work. As a result, unemployment among these millions of low-skill workers will become chronic.*

## **FRENZIED HOUSING MARKET BECOMES EVEN MORE INTENSE**



A Florida real estate agent received 36 offers on a home recently. Among the offers, 13 were for more than the asking price, 12 were at least \$15,000 above the asking price, six waived home inspections, four offered to rent the house back to the current owners until they moved, and 11

agreed that even if the house appraised at less than their offer, they would still give the owners the extra cash.

Surrendering the right to renegotiate if the house appraises for less than was offered means “you don't have a right to walk away anymore,” Austin real estate agent Sean Waeiss told *Business Insider*.

"The problem with this is, we're not missing appraisals by \$10,000 — we're missing appraisals by \$50,000, by \$75,000, by \$90,000," he said.

The Florida story, related by *Business Insider*, and Waieiss's comment illustrates a dominant rule in today's overheated housing market: cash is king and first-time home buyers, and those without bulging pockets, are increasingly locked out. (See ["Home Prices Climb, New Starts Reach 14-Year Record,"](#) ***Trends Journal***, 20 April, 2021.)

"Somebody between the ages of 25 and 35, they're a first-time homebuyer, they've saved up a good chunk of cash for their down payment — maybe it's \$50,000, maybe it's \$100,000 — they can't buy...right now...because they're not cash-rich," Waeiss said.

"They could probably afford the monthly payment. They have good income. They have a good nest egg. But it's not enough," he said.

***TRENDPOST:*** *Not only rich households but also investment companies are laying down cash and snatching houses away from less well-heeled families, as we reported in ["Invitation Homes to Buy \\$1 Billion Worth of Houses This Year"](#) in our 1 June, 2021, issue.*

*Today's housing market is helping to ensure that Bigs own more and more assets, while everyone else must compete for a share of the leavings.*

***TREND FORECAST:*** *The housing market will remain strong since demand is much greater than supply. However, it will decline as interest rates rise, but unlike the Panic of '08 when subprime mortgages helped crash the markets, this time, home prices will only moderately decline.*

## FED POLICIES CONTINUE TO FUEL HOUSING FRENZY



Homes for sale draw dozens of bids within days. Many homes sell for \$20,000 or more above their asking prices. Bidders waive inspections and appraisals that would fix a realistic price.

The U.S. housing market is gripped by irrational exuberance (see **FRENZIED HOUSING MARKET BECOMES EVEN MORE INTENSE**) with the average home price reaching a record \$341,600 in April, according to the National Association of Realtors (NAR), its highest since the association began tracking the figure in 1999.

U.S. housing prices have risen 20 percent since February 2020 and even more in the most sought-after markets, according to NAR data.

Underlying the market's madness is the U.S. Federal Reserve's zero interest rate policy and its program of buying \$40 billion of mortgage bonds each month.

The Fed's continuing policies to haul the economy out of its COVID-related crash are "artificially lowering the cost of mortgages and further boosting prices that already looked stretched in many markets," a CNN Business commentary contended last week.

"The Fed just continues to pour more gasoline on that fire," Peter Boockvar, chief investment officer at Bleakley Advisory Group, told CNN.

"Everything in the housing sector is going up in price," Jason Furman, a former Obama administration economic advisor, said in a CNN interview.

"It probably isn't the case that the Fed should be continuing to artificially hold mortgage rates down," he said.

However, there are countervailing pressures on the Fed: a jobs market that is less than robust and a stock market addicted to cheap money.

Withdrawing Fed support too soon or too quickly could cause financial and jobs markets to tumble, which happened in Europe in 2011 when the European Central Bank tightened policies abruptly during the recovery from the Great Recession.

The ill-timed move threw the continent into a double-dip recession.

However, the Fed-fueled housing free-for-all – with contesting bidders offering lavish prices, often all in cash – and lenders' tight credit requirements are combining to price young families and first-time buyers out of the market, “subsidizing the rich at the expense of the poor,” as JP Morgan Funds' chief strategist David Kelly put it to CNN.

Now the housing frenzy may have become a victim of itself, with prices and competition reaching the point where fewer potential buyers can qualify or remain in the market: in April, home sales dipped 3 percent, declining for the third consecutive month.

***TREND FORECAST:*** *The housing market will cool over the summer as homes for sale become as scarce as well-off buyers willing to throw money at anything with a “for sale” sign in front of it.*

*As the market cools, prices will fall but will not plunge catastrophically as they did in the Great Recession; the current U.S. housing shortage will remain in place for at least three more years.*

*As a result, a 2007-style housing crash is unlikely not only because of the ongoing home shortage but also because, this time, lenders were much more selective about who they loaned mortgage money to.*



## UNUSUAL LEASE ARRANGEMENT SURVIVES SHUTDOWN



When retailers came up short in paying their rents in 2020, some landlords allowed their tenants to pay a percentage of their sales as rent instead of a fixed dollar amount.

Now that the economy is reviving, that unusual lease arrangement is continuing in many cases.

Percentage-of-sales leases are particularly popular in shopping centers, especially in agreements with new businesses.

Under the leases, young businesses need not meet high fixed rents every month.

Also, shopping centers lost tenants in droves during the pandemic, leaving thousands of empty storefronts to fill. In the Age of the Online Shopper, the novel leases encourage brick-and-mortar stores to continue in business while also making the centers that offer them more competitive as places to locate.

“Tenants love it; landlords hate it” because it leaves rents unpredictable and often below what would be a normal monthly rate, Michael Reilly of consulting firm Reilly Retail Solutions said of the arrangement in an interview with the *Wall Street Journal*.

As a result, “percentage” leases typically are for a set period – the first year or two of the lease, for example – then rents revert to the conventional model of a fixed price per month.

***TREND FORECAST:*** *To survive, owners of retail space will be forced not only to live with lower rental rates, but also to create new incentives such as “percentage leases” to attract and keep tenants.*

*As online shopping grows and becomes even more convenient in the future, a large number of all-purpose shopping malls will be converted to other uses, such as fitness centers, medical clinics, or community colleges. Viable retail space will be concentrated in downtowns, tourist meccas, and similar areas where merchants offer unusual merchandise and specialized goods to targeted interest groups. (See [“Brick and Mortar Retail on the Ropes.” Trends Journal](#), 6 February, 2020.)*

*And, as we have detailed in this and numerous **Trends Journals**, with less people commuting, the commercial real estate sector will be hit hard.*

## **IPOs POISED FOR RECORD YEAR**



In June, July, and August, initial public stock offerings (IPOs) could raise more than \$40 billion, according to bankers contacted by the *Wall Street Journal*.

That amount would far surpass 2020's record \$32 billion for the same three-month span, according to data from monitoring firm Dealogic.

Through 8 June, IPOs have already raised \$63 billion this year, putting 2021 on pace to be the richest year yet for initial offerings.

The figures do not include IPOs done through special-purpose acquisition companies (SPACs), which raised \$105 billion this year through May, according to data service SPAC Research.

Some bankers are working with as many as two dozen companies that have filed initial paperwork that could lead to an IPO and say the frenzy is more intense than during the 1990s' dot-com craze, according to the *WSJ*.

“We believe this year...will be the busiest yet,” James Cooney, chief of U.S. capital markets at Bank of America, told the *WSJ*.

Didi Chuxing, a Chinese ride-hailing service, could go public at \$70 billion; Robinhood, the app used by meme-stock pickers, might raise \$40 billion on its first day, insiders told the *WSJ*.

Clarios, which makes car batteries, hopes to see a market value of \$30 billion when it goes public next month.

Krispy Kreme and SentinelOne, a cybersecurity firm, also aim for IPOs in July.

The IPO market cooled earlier this spring and several issues were postponed as investors shied away from SPACs (see [“SPACs’ Value Shrinks Under Regulators’ Scrutiny,” \*Trends Journal\*](#), 20 April, 2021) and share prices for several newly-public companies sank below their opening values ([“Gamblers Dump SPACs,” \*Trends Journal\*](#), 25 May, 2021).

More recently, the economy has shown signs of stabilizing, investors are returning to tech stocks, and some IPOs have performed well.

Non-SPAC IPOs are collectively up 6.9 percent this year as of 8 June, Dealogic said; the tech-heavy NASDAQ has gained 8.8 percent so far this year and is near its all-time record.

Also, market confidence has been strengthened by the smaller size of deals, the *WSJ* noted.

After averaging \$428 million during this year’s first quarter, IPOs are raising about \$360 million, Dealogic reported, with the smaller sizes bolstering both demand and prices.

***TRENDPOST:*** *With SPACs losing favor, more companies are planning to issue IPOs in the usual way. That not only makes more companies attractive to*

*risk-averse investors but also frees more money to put into promising new ventures.*

## **JPMORGAN CHASE WILL BUY BRITISH DIGITAL WEALTH MANAGER**



JPMorgan Chase, the largest U.S. bank in terms of assets, will buy Nutmeg Savings and Investment, a British online bank, for a price said by insiders to be about \$1 billion, the *Wall Street Journal* reported.

Nutmeg, founded in 2012, has 140,000 customers and €3.5 billion, or about \$5 billion, under management.

JPMorgan plans to open a retail banking operation in the U.K. called Chase, the company announced in January, and is currently testing related concepts internally.

The Nutmeg purchase will be kept separate from Chase, at least for now, JPMorgan said.

Chase will compete with relative newcomers Starling Bank and Monzo Bank, both online institutions begun with the encouragement of British bank regulators to increase competition in the wake of the Great Recession.

These “challenger banks” have prodded conventional institutions to improve their online presence, the *WSJ* noted, leaving Chase to scratch a foothold in an already competitive market.

Nutmeg was founded to make banking services more accessible through the Internet, CEO Neil Alexander explained in a statement quoted by the *WSJ*.



The bank chose the name “nutmeg” because, like the spice, wealth management services were once scarce and expensive but now, thanks in part to the Internet, are affordable and widely available.

Nutmeg has tailored its appeal to customers who lack financial sophistication, avoiding jargon, offering online financial Q&As, and providing tools designed for easy use.

***TRENDPOST:*** Amazon and Walmart get the headlines, but Blackrock, JPMorgan, and other giant asset management companies are equally voracious in gobbling up competitors and buying market share in an increasing number of industries.

*While antitrust regulators doze, the Bigs grow without limits, choking off competition and consumer choices.*

# TRENDS ON THE GLOBAL ECONOMIC FRONT



## COMMODITIES PRICES WEAKEN ON NEWS OF CHINESE AUCTIONS

After China announced that it will auction portions of its strategic stockpiles of industrial metals to domestic companies, global commodities prices fell back across a range of raw materials.

Futures prices for palladium and platinum dropped 11 and 7 percent, respectively, on 17 June; contracts tied to copper retreated 4.8 percent.

Crude oil prices edged down 1 percent; even corn futures reined back 6 percent.

“Base metals prices are melting as China’s State Council escalates its crackdown against commodity speculators and hoarders,” TD Securities’ commodities strategist Daniel Ghali, wrote last week in a research note quoted by CNBC.

The U.S. Federal Reserve's mildly firmer hints about raising interest rates also might have helped lower prices by strengthening the outlook for the dollar. (See related story.)

The U.S. Dollar Index, which measures the buck's strength against the currencies of six American trading partners, rose more than 1.5 percent after the Fed announced on 16 June its revised timetable for possible rate hikes.

Commodities often are priced in dollars; a stronger dollar would tend to push prices down.

***TRENDPOST:*** As we noted in our 25 May, 2021, issue (["Metal Prices Fall After China Warns Sellers"](#)), while governments will do what they can to drive down inflation, it is purely a supply and demand issue. With much of the world winding down the COVID War, consumer spending will increase, which will drive up prices.

*Thus, we maintain our forecast that while prices of many commodities will decline from record highs, their price points will remain far above where they were before the COVID War was launched. Therefore, inflation will continue to rise.*

## COPPER PRICES SOFTEN



Last week, copper's price fell to a two-month low on rising expectations that China will rein back rising commodity prices and a growing sense that the breakneck rally had overpriced itself, the *Wall Street Journal* reported.

The price slid 4.2 percent to \$4.34 a pound on 15 June. Prices set a record of \$10,720 a ton in May and closed at \$9,205 last week.

“The biggest headwind is China talking about putting the brakes on inflation and stamping out hoarding of metals and speculation,” William Adams, chief of metals research at Fastmarkets, said to the *WSJ*. (See related story.)

Regulators have said they will take action against any instances of companies hoarding materials or market manipulating markets, the *WSJ* said. China’s government also has pledged to take steps to ensure adequate supplies of raw materials and stable prices for the country’s manufacturers.

“That will be a meaningful factor in stamping out some of the hot money that has flowed into the copper market,” Adams noted.

Copper, essential in everything from electric-car motors to home plumbing, is a bellwether of global growth. As economies reopened, copper was in short supply because mines and processors shut down during last year’s crisis.

Speculators, as well as a surge in demand among manufacturers and the construction industry, drove up prices to never-before-seen levels.

“Prices have gone too far too fast,” vice-president Julian Kettle at consulting firm Wood Mackenzie, told the *WSJ*.

Some countries are slow in lifting their lockdown restrictions as COVID variants make the rounds, hobbling the global economic recovery.

“Fundamentals don’t justify the price we had seen,” Kettle said.

***TRENDPOST:*** *We have referred to “Dr. Copper,” because the metal must have a Ph.D. in economics to signal changes in global economic trends so accurately.*

*Copper, along with most other commodities essential in manufacturing, will remain scarce for the foreseeable future as supplies will continue to struggle to*

*meet swelling demand as the global economy gathers momentum. Those scarcities will keep prices trending higher, despite occasional dips.*

*As for its scarcity, as reported by MarketWatch, “Inventories, measured in metric tons, now stand at levels seen 15 years ago, “implying that stocks cover just 3.3 weeks of demand,” the strategists said in a BofA Global Research note dated 30 April. The bank’s strategists said prices could jump to \$13,000 a metric ton (or \$5.89 a pound) in the coming months and are forecasting copper market deficits amid further drops in inventory this year and in 2022.”*

*“The fundamental backdrop is so concerning because the global economy is just now starting to open up and reflate,” they said. “If scrap supply doesn’t come through, stocks would deplete by 2024.”*

## **LUMBER PRICES TOPPLING**



After setting a record price of \$1,711.20 per thousand board feet last month, the price of lumber for July delivery skidded lower in 14 of the 16 trading days ending 15 June, landing 41 percent below the May high at \$1,009.90.

Spot prices fell \$122 to \$1,324 for the week ending 18 June, the biggest one-week drop on record, according to data company Random Lengths.

Six weeks earlier, the spot price rose a record \$124 in one week.

Although the lumber bubble seems to have burst, prices remain at about three times what is normal at this time of year, the *Wall Street Journal* reported.



Supply-chain bottlenecks appear to be easing, insiders told the *WSJ*, and prices may fall further, but will remain at a premium as long as the housing market is frenzied.

The U.S. is about 3.8 million housing units short of market demand, according to the Federal Home Loan Mortgage Corporation, because the construction industry fell behind demand during the Great Recession and has never fully caught up.

“I don’t think \$1,000 lumber prices are the new normal,” CEO Devin Stockfish of wood products giant Weyerhaeuser said at a conference earlier this month.

However, “when you think about the amount of housing we’re going to have to build in the U.S. over the next ten years, that’s a significant amount of demand for wood products,” he noted.

Lumber prices will hover in the range of \$700 to \$800 per thousand board feet next year, according to estimates by Weyerhaeuser competitor PotlatchDeltic, significantly above the \$639 pre-crash record price, the *WSJ* said.

Prices below that range could persuade the mills to shutter, causing another shortage and pushing prices back up.

PotlatchDeltic’s estimate is calculated using the price that British Columbian sawmills need to break even processing the most expensive North American logs, the company explained.

The three largest companies milling logs from southern U.S. pine forests are expecting prices next year to average \$447, according to analysts at BMO Capital Markets, which is only slightly above historical norms.

***TREND FORECAST:*** *Lumber prices will edge down as the housing market cools but ongoing apartment construction, as well as the new push by investment companies to build suburban single-family rental homes, will not let*

*prices fall back to pre-2020 levels. (See [“Rental Housing Building Boom,” Trends Journal](#), 21 January, 2021.)*

*Droughts and wildfires in the western U.S. also have ravaged timber stocks, which will take years and, in some cases, decades to restore. That will force builders to rely more on imported wood, keeping costs elevated.*

## **AG PRODUCTS BEGINNING MINI-SUPERCYCLE, EXECUTIVES SAY**



Prices for corn, soybeans, and wheat will remain strong through mid-2023 and possibly through mid-2025 as China seeks to import more food and the biofuel industry grows, executives from grain processors Cargill, Cofco, Scoular, and Viterro said last

week at the Financial Times Commodities Global Summit.

Corn futures prices recently were at \$3.29 a bushel, about double the price of a year earlier. Soybean prices passed \$14.30, a 65-percent rise, and wheat at \$6.54 is up almost a third.

“We’re certainly seeing a mini-supercycle,” Viterro CEO David Mattiske told the conference.

In a supercycle, demand for a commodity outstrips its availability, and prices stay above historical norms, for an extended period.

“We’re in a demand-driven environment, with the themes of growing population, growing wealth, and people consuming more,” he said. “Added to that, we’ve got increased demand for plant-based fuel.”

Governments and food-related companies began buying up grains and soybeans during the second half of 2020 to ensure supplies during the

economic crisis, which inflated prices and added to shortages. China imported more than 11.3 million tons, a record, with almost four million tons supplied by the U.S.

The U.S. and Brazilian harvests for corn and soybeans are the world's largest and were strong this year, shortening any supercycle, but "the characteristics of a supercycle are there," Alex Sanfeliu, chief of Cargill's world trading operations, told the conference.

He predicted a bull market in those grains for the next two to four years.

China's corn harvest last year was poor, forcing the country to surprise markets by importing record quantities after China had announced it was striving for self-sufficiency.

The imbalance in China's corn market will persist for some time, keeping the rising nation in the world market for two years or more, several executives at the conference told the *FT*.

## **BOOMING U.S. ECONOMY PRESSURES CENTRAL BANKS**



The U.S.'s robust economic recovery is inflating not only prices around the world but also the dollar's value, adding to pressures on other nations' central banks to raise interest rates sooner than they have planned.

On the other hand, lingering COVID infections and economic recoveries slower than hoped are pressing banks to keep rates low to nourish economic revivals.

The U.S. recovery and its attendant demand for an array of goods have expanded U.S. imports, bringing business to manufacturers around the world.

However, the booming American economy also has pushed up borrowing costs, helped drive global prices for commodities higher, accelerated global inflation rates, and crimped economic recoveries elsewhere.

Brazil's central bank raised rates 0.75 percent earlier this month to lasso an 8-percent inflation rate. The Central Bank of the Republic of Turkey set its interest rate at 19 percent in March to tame inflation running above 16 percent.

The Central Bank of Russia has raised rates three times in recent months, now fixing them at 5.5 percent with more hikes likely, the bank has warned.

"We have kept rates low to make sure we don't clip the wings of a recovering economy," Russian bank governor Elvira Nabiullina said in a 15 June speech to the country's legislature.

"Now is the time to raise rates in response to changed circumstances," she said.

Norway's central bank has said it will raise interest rates in September to cope with inflation; its counterparts in the Czech Republic, Hungary, and South Korea also are expected to hike rates soon, the *Wall Street Journal* reported.

The stronger dollar also threatens economic stability in emerging markets, many of which are toting heavy debt loads denominated in dollars. These countries would have a difficult time withstanding even a short period of inflation before becoming unable to service debt.

"With all the consequences of the pandemic, the last thing these countries need right now is policy tightening" and higher rates, economist Tamara Vasiljev at Oxford Economics told the *WSJ*.

In contrast, the stronger dollar makes goods imported to the U.S. from manufacturing nations in Europe and Asia cheaper.

***TREND FORECAST:*** Many central banks believe that inflation will cool as supply-chain disruptions work themselves out during a global economic recovery, the WSJ noted.

*However, workers are going on strike and, whether in a union or not, job seekers are demanding more pay. And considering the worker shortages, wages will rise. Thus, the rising wages will go toward more spending which will increase product demand, which will in turn push inflation higher.*

## **BRAZIL BOOSTS INTEREST RATES AGAIN**



Brazil, the largest economy to raise interest rates since the economic crisis began, hiked them for a third time last week, adding 0.75 percent to bring the country's key rate to 4.25 percent from a record-low 2.0 percent barely a year ago.

More rate hikes are likely, the Central Bank of Brazil warned, as the nation struggles with an 8-percent inflation rate, driven in part by generous government spending to ignite the country's economic recovery.

The bank also has formally changed its stance on monetary policy to "normal" from the softer position it adopted when the country's economy shrank last year.

"The bank had to tighten monetary policy to avoid losing control over inflation," economist Pedro Silveira at Nova Futura Investimentos told the *Wall Street Journal*.

May's 8-percent inflation pace more than doubled the bank's target of 3.75 percent, with a 1.5-percent margin in either direction.



The outlook for inflation “is worse than in May and forecasts continue to be revised up,” Roberto Secemski, an economist at Barclays, told the *WSJ*.

Food prices began rising late last year as weak harvests elsewhere pushed up demand by other countries for Brazil’s agricultural products.

Since then, prices for fuel and electricity have also been climbing.

Meanwhile, the country’s vaccination campaign has been sluggish, hampering a return to normal levels of economic activity.

## **IF FED TIGHTENS, TURKEY’S LIRA COULD SUFFER**



If the U.S. Federal Reserve begins to raise interest rates, the resulting shock wave could rattle markets for Turkey’s currency, the lira.

The lira’s value has been sliding for months as the country’s central bank, pressured by president Recep Erdogan, kept interest rates lower than the rate of inflation.

Naci Agbal, whom Erdogan appointed to head the country’s central bank in November, raised rates to 19 percent, above inflation’s 15-percent pace, to rein in price growth.

Erdogan, who favors low interest rates to spur economic recovery, fired Agal after giving him only four months in office, and replaced him with an Erdogan loyalist.

After Agbal’s ouster, foreign investors pulled \$1.9 billion out of Turkey’s economy; so far, only about \$30 million has returned, according to the *Wall*

*Street Journal*. (See [“Turkey’s Financial Markets Crash After Agbal Firing,”](#) **Trends Journal**, 30 March, 2021.)

The lira fell to a record low above 8.75 to the dollar after Erdogan called for the central bank to cut interest rates again in July or August.

Investors fear the bank will bow to Erdogan’s demand, which would weaken the lira further against the dollar.

If the Fed raises U.S. interest rates, the dollar will strengthen. That would weaken the lira even more and make it more difficult for Turkey to pay its dollar-denominated foreign debt.

And as we have detailed in this and previous **Trends Journals**, the Fed signaled on 16 June that it now expects to raise its benchmark interest rate in late 2023, not 2024 as it said in March.

A growing global economy typically benefits emerging economies such as Turkey’s; however, if the central bank is unwilling to raise interest rates, inflation is likely to run rampant, crippling the country’s economy during a time of opportunity.

“It will be harder for Turkey to stay competitive for capital flows,” economist Erik Meyersson at the Swedish Handelsbanken, told the *WSJ*.

“Positive news for the global economy in terms of higher interest rates is not good for Turkey,” he said.

Central bank governor Sahap Kapcioglu has pledged to keep interest rates above the pace of inflation, which stood at 16.59 percent last month. His promise places him in direct conflict with the wishes of the president who appointed him.

Turkey also depends on tourists for foreign currency, a revenue source that disappeared during almost all of 2020.

“Tourist season in Turkey is still very much at risk,” Meyersson said.

“They’re doing what they can and trying to get tourism workers vaccinated and create as hospitable an environment as possible, but it’s going to be hard,” he warned.

***TREND FORECAST:*** *Erdogan is unlikely to abandon his cherished notion that low interest rates fight inflation until Turkey’s economy collapses under the pressure of runaway prices. At that point, Erdogan or his successor will be forced to accept terms offered by rescue agencies such as the World Bank or International Monetary Fund.*

## LONG-HAUL AIR TRAVEL RECOVERY STILL NOT LIFTING OFF



Emirates airline reported a \$6-billion loss in its most recent quarter and Germany’s Lufthansa said it will purge another 10,000 workers, in addition to 26,000 already gone, as long-haul air travel still waits for its economic recovery.

The two carriers are particularly dependent on international travel, especially by businesses.

While domestic air travel, mainly leisure trips, have regained about 80 percent of their pre-crisis volume, international flights are languishing at 27 percent of their 2019 levels, according to European plane-maker Airbus.

Cross-border travel remains hampered by government-imposed travel restrictions, corporate penny-pinching, and persons’ lingering fears of the virus and its evolving array of variants, making them reluctant to be sealed in a tube with strangers for hours at a time.

Emirates, the most-used airline by international travelers before the shutdown, shed about \$2.1 billion in costs in its operating year that ended in March by renegotiating contracts with suppliers and streamlining operations and locations, the carrier said.

Its passenger volume crashed by 88 percent to 6.6 million during the period, cutting revenue by a third to \$9.7 billion and forcing the carrier's first stretch of red ink in 30 years.

In response, Emirates jettisoned 31 percent of its workforce, bringing the number to 75,145 worldwide.

Lufthansa's payroll cuts are part of its plan to save €3.5 billion by 2024, with half of the savings coming this year, the company said.

The German carrier expects to fly at 40 percent of capacity by the end of this year, compared to 30 percent this month.

The gains will come from short trips around Europe, mostly with leisure travelers, with business travel not rising to pre-crisis levels until some time in 2024, Lufthansa predicted.

**TREND FORECAST:** *We have been forecasting for nearly a year that business class, the airlines' most profitable sector, would decline even after unrestricted air travel resumed. And now, with increasing demands for vaccine passports, the number of potential flyers will decline.*

*Moreover, to build their bottom line, businesses will slash travel budgets. With more people working remotely and the rapid COVID War acceleration of the new Zoom world, long-distance meetings will be effectively conducted.*

*In addition, should nations continue to demand vaccine passports, COVID testing and quarantining travelers, the amount of people taking flights will decline, thus putting more pressure on airline's bottom line.*

## CHINA'S GROWTH SLOWS IN MAY



China's industrial production grew 8.8 percent year-on-year in May, easing back from 9.8 percent in April, the National Bureau of Statistics reported last week.

The slowing pace matched the median expectation of economists the *Wall Street*

*Journal* had surveyed.

May's factory output still was 13.6 percent greater than it was in May 2019, when China's economy was beginning to slump.

However, China's consumers are still holding tight to their money.

May's retail spending increased 12.4 percent from a year earlier, but sharply off April's 12-month growth rate of 17.7 percent.

May's figure also disappointed economists' expectation of a 13.6-percent gain.

China's economy continues to be pulled along by the world's demand for its factories' products, while domestic consumer spending is failing to respond to government encouragement as officials seek a healthier balance between consumer spending and factory production.

China has reimposed social distancing mandates in some regions as the COVID virus reappeared, crimping shopping, the *WSJ* reported.

Also, bottlenecks at the ports in Guangdong province, which handle a quarter of China's exports and account for 10 percent of its GDP, weighed on the economy last month. (See [“COVID Outbreak at Chinese Port Threatens Global Trade”](#), *Trends Journal*, 15 June, 2021.)



China's key unemployment rate dropped in May for the third consecutive month, reaching 5.0 percent, a two-year low.

**PUBLISHER'S NOTE:** *China's slower growth resulted from shortages of key materials, supply-chain bottlenecks, lingering virus outbreaks that pinched economies in some hotspots around the world, and its weak consumer economy, not from permanent structural problems.*

*Thus, we maintain our forecast for their economy to grow by 8 percent this year.*

## CHINA WILL SHRINK STOCKPILES OF INDUSTRIAL METALS



China's government will auction portions of its national stockpiles of aluminum, copper, and zinc, among other industrial metals, "in the near future" to domestic processors and manufacturers, the National Food and Strategic Reserves Administration announced on 16 June, in an attempt to tamp down rising prices for goods leaving the country's factories.

Prices for many commodities weakened on the news (see related stories).

Soaring prices for raw materials, especially iron ore and copper, which has rocketed up 67 percent over the past 12 months, have pushed up so-called "factory gate" prices to levels that may be contributing to a slowing export market for Chinese goods.

The agency did not disclose what quantities of the metals, or what proportion of its holdings, would be sold.

More important than actual quantities "is the message that Chinese authorities are sending to the market through their efforts to curb the excessive run in

commodities prices,” ING bank analysts wrote in a recent report cited by the *Wall Street Journal*.

China’s Producer Price Index shot up to a 9-percent gain in May, the fastest rise since September 2008, prompting vice premier Liu He to make a public statement that “we need to keep prices stable and pay particular attention to commodity price trends,” the *WSJ* noted.

The government may take additional steps to control the price of raw materials, Huatai Futures cautioned in a 16 June report.

However, China’s metals auctions may not make a significant impact on the price of factory goods.

Many inputs, such as iron ore and crude oil, are not included in the country’s upcoming auctions; also, some measure of rising prices is due to global supply-chain disruptions, which also lie outside of China’s control.

“Industrial inflation pressure will likely remain and pose additional risks to economic growth,” Citibank analysts wrote in a report earlier this month cited by the *WSJ*.

Price inflation in raw materials will not be tamed quickly, the report said.

***TREND FORECAST:*** *China will dribble out enough metals to lower internal prices for its manufacturers, while continuing to maneuver to lock up supplies on the world market, continuing to drive up prices globally.*

*Rather than lowering prices worldwide, China’s strategy will continue to raise metals’ prices while reducing manufacturing costs for its own factories, giving Chinese products an additional advantage in world markets and prompting other countries to complain again about China’s unfair trade practices.*

## CRYPTO PRICES FALL AS CHINA SHUTS DOWN MOST BITCOIN MINING



On 21 June, Bitcoin's price fell below \$32,000 for the first time since 8 June as Chinese authorities reported shutting down 90 percent of the country's Bitcoin mines.

The prices of cryptocurrencies Ether and XRP also dropped 7 and 8.5 percent, respectively, on the news.

On 18 June, the Sichuan Provincial Development and Reform Commission and the Sichuan Energy Bureau ordered local electricity suppliers to "screen, clean up, and terminate" mining operations in the province within two days.

The order listed 26 businesses that had been identified as potential crypto mines, including Heishui Kedi Big Data Tech Co. and Kangding Guorong Tech Co.

The order also forbade local authorities to approve new mining ventures.

Northwest China's Xinjiang Uygur Autonomous Region, North China's Inner Mongolia Autonomous Region and Southwest China's Yunnan Province also have issued rules banning crypto mining.

As part of the crackdown, the People's Bank of China urged major banks and online retailers to curtail crypto trading. The country's financial institutions previously were banned from offering crypto-related services.

After the sweep that ended on 20 June, "more than 90 percent of Bitcoin mining capacity, or one-third of the global crypto network's processing power, was suspended," Shentu Qingchun, CEO of Shenzhen blockchain firm BankLedger, told the state-run *Global Times* newspaper.

“As a result, Chinese miners must form alliances to migrate overseas to places such as North America and Russia,” Shentu said.

The crackdown comes after president-for-life Xi Jinping pledged to reduce China’s carbon emissions. Bitcoin mining is electricity-intensive, demanding massive computer power and burning large amounts of fossil fuels – mostly coal, in China’s case – to generate current.

In May, when a coal mine in Xinjiang was shut down by a flood, a quarter of Bitcoin’s global mining capacity went dark, CNBC reported.

Bitcoin also offers a venue for money laundering and other criminal activity, the government has alleged, and arrested 1,100 people earlier this month for related crimes, as we reported in [“China Cracks Down on Crypto”](#) in our 15 June, 2021, issue.

China is planning to introduce its state-backed digital yuan next year and is seeking to eliminate competitors in the private crypto economy.

Texas is seen as a possible landing point for China's crypto miners, thanks to its years-long boom in wind power and aversion to business regulation.

***TREND FORECAST:*** *As we have forecast for years, and again highlighted in our 25 May special report on cryptocurrencies, the value of digital money will tumble when central banks and governments take action to rein it in. And, with more central banks planning to go digital in the coming years, they will not tolerate competition.*

## HEDGE FUNDS GOING LONG ON CRYPTO



Just days before the current crypto meltdown, through 2026, some hedge funds said they will increase their holdings in cryptocurrencies to 7.2 percent of assets, a survey of 100 hedge-fund CFOs has found.

That percentage would be worth about \$312 billion, according to the projected size of the hedge fund industry five years from now, as predicted by data firm Preqin.

Seventeen percent of respondents expect their funds to have at least 10 percent of their assets in crypto by then.

The survey was conducted by Intertrust, a Dutch fiduciary services firm.

The survey's finding shows a growing appetite for digital money among asset managers.

Some hedge funds, including Tudor Investment Corp., Renaissance Technologies, and Brevan Howard already have edged into the crypto market, drawn by soaring prices and an expanding market for digital currencies.

Bitcoin has been the best earner so far this year for Skybridge Capital, the fund founded by Trump pal Anthony Scaramucci. Skybridge bought Bitcoin in late 2020 when the price was below \$30,000, then began taking profits as it approached \$60,000 in April this year, the *Financial Times* reported.

Traditional investment funds still shy away from crypto, skittish about its volatility, proven steep downsides, and the looming uncertainty around possible regulation.



In contrast, hedge funds “are well aware not only of the risks, but also the long-term potential” of digital currencies, David Miller, executive director of Quilter Cheviot Investment Fund, said in comments quoted by the *FT*.

***TREND FORECAST:*** *However, not all hedgers are ready to bet their chips.*

*Elliott Management told its investors earlier this year that cryptocurrencies could turn out to be “the greatest financial scam in history.”*

*“For the moment, crypto investments remain limited to clients that have a high risk tolerance and, even then, investments are typically a low proportion of investable assets,” Morgan Stanley analysts and consulting firm Oliver Wyman wrote in a recent research report quoted by the FT.*

*And now, with bitcoin moving below \$30,000 today before bouncing back to \$32,697, there will be hesitancy to gamble until the price breaks about \$45,000 per coin.*

# TRENDS IN THE MARKETS



**RATE HIKE? TAPER? LIFT-OFF? THE FED HAS NOT EVEN BEGUN TO INFLATE.**

By *Gregory Mannarino* [TradersChoice.net](http://TradersChoice.net)

Just this past week in a highly anticipated announcement by the Federal Reserve on Wednesday, it was stated that the Federal Reserve will maintain its current rate of asset purchases at a minimum of \$120 Billion dollars a month—NO CAP. They will also keep their FFR, (Federal Funds Rate), target of 0.00-0.25. The Federal Reserve also maintained that it is “closely watching inflation.”

Today here in the United States inflation is rising at its fastest pace EVER! Meanwhile the Federal Reserve is continuing its scheme of issuing debt through one door and then buying it via another door—a massively inflationary mechanism.

What “spooked” the market last week was the possibility that the Fed, to keep inflation from getting out of control, will need to raise rates sooner than later. The

prospect of the Fed having to raise rates sooner than later sent the dollar value markedly higher, which put pressure on stocks, gold, silver and crypto. With that, J. Powell said that the Fed target for “lift off” regarding a tapering off of debt purchases by the Fed, would be in 2023. But just this past Friday, Fed President James Bullard said that the current historic rise in inflation may force the Fed to raise the FFR next year, and stocks again fell under pressure sending the dollar higher.

It seems that the market does not fully understand what is going on here. The Fed is not done in any way, shape, or form, regarding its asset purchase program and deliberately stoking inflation. NONE OF THIS IS BY ACCIDENT. The Fed will continue to inflate.

Over the weekend we heard from Federal Reserve President Neel Kashkari—the Lex Luthor of the Federal Reserve, and he said “there will be no taper regarding asset purchases by the Federal Reserve until AT LEAST 2023.

I personally believe that regarding asset purchases, tapering, or “lift off,” that when it gets down to the wire—the Fed will move goalposts out farther and farther.

Even in a hypothetical, IF the Federal Reserve were to taper sooner than later what does it mean?

Even if the Fed were to raise the FFR even a quarter of a percentage point, the Fed would still be inflating on a historic scale, keeping rates artificially suppressed, creating trillions of dollars out of thin air, and buying assets. All of which remain highly inflationary, stock market positive and dollar negative.

Understanding the current environment, we can expect inflation to continue to gain momentum to the upside.

The Federal Reserve is determined to exacerbate a currency crisis, for which we are in one now. To counter this, we need to be putting our cash to work in anti-debt instruments like Gold, Silver, and still in my opinion, taking advantage

of the recent drop in the price of Cryptocurrencies. We should also be buying any dips in the stock market.

Goldman Sachs, a Wall Street Superbank, is now advising its clients to “buy commodities.”

Still, my favorite hedge in the current environment remains PHYSICAL SILVER.

# TRENDS IN SURVIVALISM



## SPECIALIZATION IN CLOSE COMBAT TRAINING

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

TRAINING, even for the most enthusiastic among us, is not always a joyful occasion. Boredom affects everyone. So does laziness. So does fatigue. So do the thousand and one temptations to “do something else, and get to the training later.” Still, with the exception of true emergencies and/or illnesses or genuine physical exhaustion, you must overcome any encroachments upon scheduled training sessions, or accept that you’re not going to acquire the ability you’re after. Period.

So . . . how is training enthusiasm kept as high as possible? If you can answer that question then the job of sticking with your appointed routine of training will be that much easier. It will never be possible to “always be in a peak mood for practicing,” but it should be possible to drastically decrease boredom, and at least make training an ongoing challenge as opposed to a never-ending chore.

One approach that we have found effective with students is to place particular emphasis upon a certain set of techniques for, say, three or four weeks. Really hammer those techniques at every practice session. Strive to perfect them... to surpass your own best past performance with them. Then, after the three or four week interval, shift your training focus entirely. Go back to a completely balanced practice session, wherein you work on all of your skills as usual; or perhaps shift to a different few techniques for another block of three or four weeks (no more than a month of this specialization on any set skills) during a period of this specialization so you do not completely neglect all of your other techniques. You need to cycle through your entire personal repertoire of skills with consistency and regularity. What you do is ease up on the intensity and quantity of work that you employ when practicing those other techniques.

Here's an example of what we're talking about:

Let's say that you customarily drill in eight basic blows, six attack combinations, and a dozen counterattacking (self-defense) techniques. You do ten repetitions on each side with each of your basics; you do each attack combination five times on each side; you do each counterattack five times on each side. That's your standard practice or drill session.

You decide that for the next three weeks you are going to hit three of your basics, your one favorite attack combination, and two counterattacks. So... during the three week period you employ 40 repetitions on each side for your three basics; you employ 30 repetitions on each side for your pet attack combination, and you do each of your two selected counterattacks 20 times on each side. All of your other basics are done but five times each side, your attacks are done twice on each side; your counter attacks are done twice on each side. And you pour about double the effort-output (strength-wise, and speed-wise) into your selected techniques for the three week period.

This schedule will help you alter your mental focus, exert yourself differently, and enjoy the experience of boosting your proficiency in whichever techniques you choose to emphasize during any given period.



The physical effort-out should be about the same, but how that effort is distributed amongst your acquired skills will differ markedly. And that's what you want to enhance and to sustain interest.

There are other tips, tricks, and methods for keeping training both productive and interesting. This we shall discuss over time. But for now, try this approach of specialization if you're feeling in need of a boost. We're confident it will help you to keep on keeping on—which is the precondition for success.

Best of luck to you!

*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*

## **“YOU CAN NEVER BE WOKE ENOUGH”: HOW ELITES ARE CREATING A DISSOCIATIVE POPULACE**

How much do facts and logic matter in the current wars radically transforming every aspect and detail of our lives?

Some are arguing not at all, and they may be right.

Technocratic elites are not waging a war of facts. They are engaged in psychological warfare on a scale Americans have never before experienced.

Their object is to attain a level of control where citizens dissociate from their own experience and knowledge, and accept the State and its technocratic “experts” as the sole arbiters of reality.

The psychological war can be seen across many battle fields including:

- The COVID War
- Climate Change
- Critical Race Theory
- Nationalism
- “Equity”
- Sex and Gender
- The Surveillance State
- Election Integrity
- Decentralized blockchain technologies
- Genome experimentation and transhumanism
- GeoPolitical relations with Russia, China, Israel and others

Cultural observer and author Jay Dyer recently [observed](#) that *1984*, the great novel predicting a future totalitarian dystopia, wasn't primarily about the technical innovations by which people would be controlled. The book was a treatise in psychological torture and reprogramming. The object was to bring the protagonist, Winston Smith, to a point where he only accepted as true or real what “Big Brother” (ie. the technocratic state) endorsed as true and real.

In other words, no personal observation, no use of logic, no call to historical veracity or empirical evidence, and no moral or ethical consideration was to be used to assess and understand reality.

Smith was re-educated, via systemic psychological and physical torture, to disassociate from any apprehension of reality apart from what the technocratic state posited as reality, on a day to day, and indeed, moment to moment basis.

### **The Modern Moment of Dissociative Reality**

A dissociative psychological state, where a person feels deadened and detached from their life, their own physical senses, their memories and sense of self, is a noted outcome of sustained brainwashing, imprisonment and torture.

A dissociative break can result when people are pressured or tormented into denying things which they know are true.

In the famous example from 1984, Winston Smith is tortured until he not only is willing to state that “two plus two equals five”, but believes it, though it impossibly contradicts his own obvious apprehension and knowledge.

There are many analogies to “two plus two equals five” being promulgated by technocratic authorities in government and society today. But as important as naming the examples themselves, is calling out the coercive techniques being used to induce people into dissociating from their own knowledge and understanding.

Some of the current social techniques include:

- Ridiculing and ostracizing dissenters in popular culture
- Criminalizing deviations from “right-speak”
- Ghettoizing (ie. separating and punishing) people who stray from orthodoxy or approved behaviors
- Banning dissenters from means of communication
- Subjecting dissenters to loss of employment and schooling opportunities
- Pressuring or forcing public recantations of dissident opinions and statements

Needless to say, the above examples are indications of a radicalization of society, in service of the powers endorsing and carrying out such techniques. In America today, almost all cultural, educational and political and even religious institutions have been co opted into actively using these techniques to coalesce all authority in the technocratic state.

Joe Rogan, an icon known for the most listened to podcast in the world, recently articulated some of the pressures the technocratic state is capable of exerting:

“You can never be woke enough, that’s the problem, it keeps going, it keeps going further and further and further down the line. And if you get to

the point where you capitulate where you agree to all these demands, it will eventually get to straight white men are not allowed to talk. Because it's your privilege to express yourself when other people of color have been silenced throughout history. It will be you're not allowed to go outside because so many people were imprisoned for so many years.

"I mean, I'm not joking, it really will get there. It's that crazy. You know, we just got to be nice to each other, man. And there's a lot of people that are taking advantage of this weirdness in our culture, and then that becomes their thing. Their thing is calling people out for their privilege, calling people out for their position. You know, it's so f\*\*\*ing crazy times."

Rogan has come under increasing censorship and pressure to ban verboten personalities from his show, and to recant his own opinions regarding vaccines, the biological sexes, transgenders competing in sports and more.

Calling out psychological manipulation, and holding those who engage in it to account, is the first step to fighting the war on the right battlefield. No idea, no "reality" worthy of the name should require brute force or social systems of coercion to prevail.

Those who argue "misinformation" requires banning, suppression and de-personing are not only engaged in propaganda. They are the current "woke" thug enforcers of a dissociative state.

## **CRISPR CREATOR SAYS GENE EDITING JUST GETTING STARTED**



Don't worry about humans gene-editing themselves and everything else. It will all turn out positive.

That's the view of one of the scientists who created the CRISPR technology being used

to create genetically modified food - and now - people.

Dr. Jennifer Doudna was quoted in an April [article](#) on the website *Freethink* proselytising for technology she helped invent in 2012. The interview occurred before the re-examination of the possible origins of the COVID-19 virus heated up.

A growing number of people, including some prominent scientists who've examined the virus, now believe it may well have been constructed in a Wuhan China biolab, using CRISPR. But so far at least, few in government or media are expressing outrage or calling for moratoriums on the worldwide use of such technology.

In the *Freethink* interview, Doudna expressed overall optimism that gene manipulation would be a boon, not only curing genetic diseases, but addressing climate change and even societal issues of "equity". She expressed little concern about the possibility of unforeseen catastrophes.

Concerning the general impact of gene editing, Doudna spoke with mostly unreserved optimism:

"Before the COVID-19 pandemic, there were multiple teams around the world, including my lab and colleagues at the Innovative Genomics Institute, working on developing CRISPR-based diagnostics.

"When the pandemic hit, we pivoted our work to focus these tools on SARS-CoV-2. The benefit of these new diagnostics is that they're fast, cheap, can be done anywhere without the need for a lab, and they can be quickly modified to detect different pathogens. I'm excited about the future of diagnostics, and not just for pandemics.

"We'll also be seeing more CRISPR applications in agriculture to help combat hunger, reduce the need for toxic pesticides and fertilizers, fight plant diseases and help crops adapt to a changing climate.



“Traits that we could select for using traditional breeding methods, that might take decades, we can now engineer precisely in a much shorter time.”

Doudna wasn't asked about the possibility that COVID-19 was man-made. Nor did she address controversial gain-of-function and chimeric genetic experimentations in general, which were outlawed during most of Barack Obama's presidency. A ban on gain-of-function research was quietly lifted in January of 2016, about a week before Donald Trump entered the Oval Office.

As far as the uses of gene editing for human “enhancements”, Doudna expressed only mild caveats:

“There is a meaningful distinction between enhancement and treatment, but that doesn't mean that the line is always clear. It isn't. There's always a gray area when it comes to complex ethical issues like this, and our thinking on this is undoubtedly going to evolve over time. What we need is to find an appropriate balance between preventing misuse and promoting beneficial innovation.”

She also suggested that gene editing was destined to be used to address far-flung problems, including climate change:

“The bio revolution will allow us to create breakthroughs in treating not just a few but whole classes of previously unaddressed genetic diseases.

“We're also likely to see genome editing play a role not just in climate adaptation, but in climate change solutions as well. There will be challenges along the way both expected and unexpected, but also great leaps in progress and benefits that will move society forward. It's an exciting time to be a scientist.”

The specter of editing human genes to address environmental, or even social and political “problems”, was covered recently in the **Trends Journal** article [“Are Humans Already Being Genetically Legislated?”](#) (8 June, 2021).

In avoiding the COVID origin “elephant in the room”, the Freethink interview allowed one of the creators of CRISPR to avoid the question of whether genetic experimentations had already caused a worldwide catastrophe.

If THE COVID WAR is any example, there’s far too much profit to be made and power to be gained from genetic experimentation, no matter what the outcome for the bulk of mankind, to stop now.

## THIS WEEK IN SURVEILLANCE



**BIDEN SICS INTELLIGENCE AGENCIES ON U.S. NEWS OUTLETS AND AVERAGE AMERICANS.** The Biden Administration took further steps to weaponize U.S. intelligence agencies against American citizens this past week.

With the release of a report titled “National Strategy for Countering Domestic Terrorism,” the administration’s plans for smearing and even outlawing criticism of government abuses became clearer.

Specifically, the report calls for:

- Criminalizing anonymous reporting
- Criminalizing reporting which doesn’t present approved government narratives in the guise of “contradicting information”
- Cutting off internet, website and other services for dissident news sites
- Further co-opting U.S. intelligence agencies to surveill news outlets and average Americans exercising Constitutionally protected speech online
- Funding propaganda initiatives head by U.S. spy agencies, targeted at children, to combat “radicalization”

The report advocates a multi-pronged approach to counter free speech rights of both individual Americans and news organizations.

One program, led by the Department of Homeland Security, would disseminate government approved messaging, with a special targeting of children. Under the guise of “enhancing media literacy and critical thinking skills” of the public, the program will promote government approved narratives and discredit information critical of government endorsed political agendas:

“We will pursue innovative ways to foster and cultivate digital literacy and related programs, including educational materials and interactive online resources such as skills-enhancing online games. This can prove a useful component to forging the resilience that may help to stem domestic terrorism recruitment and mobilization to violence.”

### **News Outlets and Ordinary Americans Facing Surveillance and Criminalization**

News organizations which don’t include names of authors on articles, or don’t provide “contradicting information” in their stories, would be enough to qualify as engaging in terrorist activity, according to the report guidelines.

The rubric for crushing dissent would be based on the “Christchurch Call”. Founded after a shooting at a mosque in New Zealand in 2019, the Christchurch Call activist coalition has promoted sweeping regulations that would limit the ability of news organizations to report on events deemed to “amplify terrorist and violent extremist content.”

Such a standard might easily have been used to arrest every major media organization voicing the grievances of violent BLM and Antifa protesters in 2020.

In fact, anything deemed as “misinformation” would trigger surveillance and counter measures.

To be fair, Joe Biden knows something about that. In 2015 and during much of the Trump Presidency, a cabal of Obama-Biden Administration operatives, together with media allies, concocted and relentlessly reported on a now completely discredited “Russian Collusion” narrative. It accused the former President of being a compromised dupe of Vladimir Putin, based on a supposedly factual “dossier”.

The dossier turned out to be not only fabricated, but funded by Hillary Clinton’s campaign, and peddled by the FBI to obtain FISA warrants to spy on Trump’s campaign and Presidency. To top it off, the FBI purposely hid its knowledge of the Clinton campaign’s connection to the dossier, in applying for the FISA court authorizations.

As for the Biden administration’s new attack on anonymous speech, the American founders considered it an important protection, to say the least. “Common Sense”, the pamphlet credited with [galvanizing](#) Americans to throw off the tyranny of a dictatorial King in 1776, was anonymously written at the time, by Thomas Paine.

### **True Target: Political Opposition**

But the “National Strategy for Countering Domestic Terrorism,” clearly is aimed at Trump supporters, not left-aligned radicals. The Biden administration has largely succeeded in strangling popular protests against its legitimacy in the wake of unprecedented voting irregularities and allegations of rampant fraud during the 2020 election.

Following a massive January 6th protest in Washington D.C., Biden and Big Tech media allies vilified the popular outcry as an “insurgency”, and weaponized the FBI, CIA and even the U.S. Post Office to track and “hunt down” protesters who did nothing more than enter the Capitol building. More than 600 protesters, virtually all of them innocent of any acts causing anyone serious bodily injury, have been in jail ever since.

In 2018, leftist protesters swarmed the Hart Senate Office building, and tried to intimidate lawmakers and impede the confirmation of Supreme Court nominee Brett Kavanaugh. The MSM reported sympathetically on the protesters, none of whom endured prolonged jail terms for trespassing or interfering with government business.

The zealous pursuit of Trump protesters has also been a marked contrast to the kid-glove treatment of BLM and Antifa activists who stormed White House gates in the summer of 2020. That one protest resulted in more than 40 seriously injured police, and the burning of a church across the street.

Leftist protesters in hundreds of locations around the U.S. precipitated violence and mayhem in 2020, causing dozens of deaths, attacks on Federal buildings and police precincts, and billions in damage from burnings and lootings of businesses and homes. Most violent offenders escaped arrest. Many of those arrested had their bail and legal fees paid for by Democrat aligned activist groups. Most of those arrested were let off with [minimal repercussions](#).

Having succeeded in carrying out the largest domestic dragnet against political opponents in history by its own admission, the Biden administration is now looking to use radical recommendations from the new “domestic terrorism” report to further marginalize political opposition.

The Christchurch Call provides for governments to shut down online news organizations that don’t tow the government line:

“Governments, online service providers, and civil society may wish to take further cooperative action to address a broader range of harmful online content.”

Even before the latest report and call to action, the Biden administration has signaled its intention to quash unfavorable news reporting. A DHS guide issued on 20 May 2021 provided instructions “for how individuals can be resilient to harmful or false narratives in the online space and effective when consuming and sharing information online”:

"Modern technology continues to make the spread of propaganda and the manipulation of information easier. Social media and traditional news media sources can be both victims and perpetrators of spreading misinformation and disinformation."

With its "National Strategy for Countering Domestic Terrorism," the Biden administration is showing just how far it's willing to go in warping intelligence agencies and violating Constitution protections to neutralize dissenting "perpetrators".

## BLOCKCHAIN BATTLES



### EURO THREATS NOT STOPPING

**CRYPTO MOVES.** Last week El Salvador became a crypto world trailblazer, adopting Bitcoin as legal tender.

The International Money Fund and its central bank backers aren't happy, to say the least. Over the weekend in *The Financial Times*, Fabio Panetta of the European Central Bank called Bitcoin "a dangerous animal", and claimed a digital Euro would fend off the threat.

In a sign that the Italian economist doesn't fully comprehend Bitcoin and was being disingenuous regarding governments, he claimed the digital Euro would better protect privacy and even allow anonymity of transactions for "really small payments", while remaining disinterested, unlike a "private company":

"We have no commercial interest in storing, managing or monetising the data of users."

Bitcoin isn't a private company.



There was also news last week that the World Bank's charter obligates it to accept Bitcoin from El Salvador. The development agency's 1944 Articles of Agreement stipulates the methods and principles by which it must operate with sovereign countries. The document promises to accept payments in local currencies from member nations.

The following are acceptable "forms of currency holdings" as defined in the agreement (Section 12 of Article V):

"The Bank shall accept from any member, in place of any part of the member's currency, paid in to the Bank under Article II, Section 7 (i), or to meet amortization payments on loans made with such currency, and not needed by the Bank in its operations, notes or similar obligations issued by the Government of the member or the depository designated by such member, which shall be non-negotiable, non-interest-bearing and payable at their par value on demand by credit to the account of the Bank in the designated depository."

The World Bank did its best to discourage El Salvador's move to Bitcoin, complaining about the crypto's "environmental impacts" and supposed lack of transparency.

There is even more language in the original charter agreement that may spell pain for the World Bank, according to *Forbes*. If Bitcoin paid by El Salvador appreciates considerably in value within a "reasonable time", the Bank could actually be obliged to pay back the appreciation difference:

"Whenever the par value of a member's currency is increased, the Bank shall return to such member within a reasonable time an amount of that member's currency equal to the increase in the value of the amount of such currency."

The law certainly seems to be in El Salvador's favor.

## **A DIFFERENT KIND OF CENTRAL AMERICAN REVOLUTION?** Euro

rumblings are not stopping other central and South American countries from considering their own moves to crypto. Max Keiser, former Wall Street operative and long-time advocate for Bitcoin, has been advising on south-of-the-border cryptocurrency implementations.

In a recent episode of his podcast “The Keiser Report,” he and guest Carlos Toriello Herrerias (aka “Carlino”) talked about how other Central and South American countries might benefit from moving to Bitcoin.

Carlino pointed out that the dynamic of Guatemalans leaving their homeland to provide cheap labor in the U.S., then sending remittances back via Western Union, could change via a Bitcoin revolution.

“We want to do everything we can to help Strike [mobile payments app] launch as soon as possible in Guatemala and the rest of Central America. So that people at the bottom of the pyramid are no longer financing Western Union and the likes. Our mission is to make Central America the first hyper-bitcoinized region of the world.”

Carlino pointed out that 20 percent of his country’s GDP is currently made up of remittances. And Western Union takes a hefty 9 percent for transferring those funds.

## **El Salvador Continues to Lead the Way**

A statement by El Salvador’s President Nayib Bukele that engineers said could use volcanic thermal energy to mine Bitcoin, got Keiser’s attention. Keiser told the U.K.’s *Express* how El Salvador could move quickly on such a project:

“I’ve advised El Salvador to create new ‘Volcano Bonds’ backed by future bitcoin mining revenues to recapitalise their balance sheet and retire the IMF loans. I know of two banks in New York that are working on this now.

“Property prices in El Salvador are set to triple this decade as [are] several countries in the region; Argentina, Guatemala, Paraguay and others will announce shortly they are following El Salvador's example.”

Keiser said other central banks such as the Bank of England and the Federal Reserve Bank in America are also at risk of being disintermediated as bitcoin rises to become the world's reserve currency.”

George Kikvadze of the Global Blockchain Business Council reacted to the prospects of geothermal bitcoin mining in El Salvador by tweeting “Dear President Nayib Bukele, 95MW can generate 3 Exahashes which is around 600 bitcoin in revenue per month or \$250 mln per year.”

### **GET BEHIND CRYPTO INNOVATIONS OR GET LEFT BEHIND, SAYS CUBAN.**

The U.S. could lose out big if it doesn't proactively seek to get behind decentralized blockchain innovations, especially DeFi (Decentralized Finance), says Mark Cuban.

Cuban, widely known as owner of the Dallas Mavericks NBA team, made his fortune as an investor.

In a blog piece posted over the weekend, Cuban blamed authorities for already driving some of the most creative innovators out of the country and into the realm of DAO's (Decentralized Autonomous Organizations).

“This is not only because of the ethos of Decentralized Autonomous Organizations (DAOS), but also because of our regulators' ABSOLUTE STUPIDITY in forcing some of this generation's most impactful and innovative entrepreneurs to run their enterprises in foreign countries.”

The **Trends Journal** has reported on the likely huge transformative power of DeFi and other blockchain technologies in [“COMPETING BLOCKCHAINS OFFER OPPORTUNITIES AND RISKS”](#) (20 April 2021) and other articles.

In Cuban's blog post, titled "The Brilliance of Yield Farming, Liquidity Providing, and Valuing Crypto Projects," he prophesied that in 10 to 20 years, people would look back on this period as a time when world-changing businesses were being founded:

"It's already a certainty that De-Fi and other crypto groups will be at or near the top of the list."

But he warned that if politicians continued to stifle innovation, much growth potential could be squandered.

Meanwhile, BitDAO, a new decentralized autonomous organization, announced it had raised \$230 million in funding from numerous high-profile investors, including Peter Thiel and Alan Howard.

BitDAO aims to foster the growth of the decentralized finance (DeFi) industry by offering grants and liquidity to DeFi companies and establishing R&D centers.

In a statement, the organization said "BitDAO is putting its full support behind DeFi and will invest major financial and human resources to encourage DeFi growth."

Venture capitalists are quickly gravitating to the DeFi industry. Reportedly, about half of all crypto sales in the first quarter of this year were for DeFi initiatives.

**TIPPING POINT: AWARENESS.** It's not hard to find analysts either trashing cryptos, or predicting they'll skyrocket over the next 6 months, or year, or five years.

But trends in public awareness do suggest that future upsides for major cryptos are highly likely. For most of their existence, only a tiny portion of the world has paid any attention, much less ventured into crypto investments or use. That's changing fast. And that alone means the major blockchains will probably see further surges as investment and use widens.

One popular crypto analyst, Ben Armstrong, recently predicted especially good things for Ethereum on his popular crypto focused YouTube channel:

“With a plethora of DeFi options mixed with the NFT (non-fungible token) market heating up, Ethereum will climb up in value and market dominance like we’ve never seen before.

“Because of this total takeover, I can see it’s very likely that by 2025, Ethereum will hit \$85,000 per ETH. The first step to that will be, of course, \$25,000 ETH this year. Don’t give up on that. Ethereum won’t just be digital oil in 2025, it will be the blockchain fuel of the future.”

# **SPECIAL REPORT: NEW TOP TREND 2021: COVID WAR 2.0**



## **SPECIAL REPORT: NEW TOP TREND, COVID WAR 2.0**

Back in late April we had forecast that the COVID War would be winding down... temporarily, and it has. Governments witnessing the reality of diving tax revenues, business pressure and rising crime would begin to loosen draconian lockdown rules.

However, despite the lessening of COVID Fear and Hysteria by the media and politicians, we forecast COVID War 2.0 will ramp it up again come winter time.

Indeed, in those nations where cold weather is setting, such as Australia, every day is a day of COVID Panic, with reports of new “cases” followed by new lockdown edicts. Yet, in the nation of 25 million people, there have been just 910 COVID related deaths over the past 17 months. Of those, according to the Australian Bureau of Statistics, 72.7 of people who died from COVID-19 had pre-existing chronic conditions certified on the death certificate.



Of the 910 virus related deaths, 515 were people over 80 years of age and the grand total of just 15 people under the age of 60 died from COVID. Yet, the new round of “COVID IS COMING BACK STRONGER THAN BEFORE” is the hype of the new “DEADLY” Delta strain that politicians and the media are, and will continue to sell to the public in their push for power, control... and to sell the “Get Your Vax” which will be the foundation of their agenda.

Thus, we forecast that following this summer’s cooling down of the COVID War, it will heat up again as Autumn approaches.

Get ready for the Delta Variant Hysteria and the Winter Jab Push... as the following articles illustrate, it’s on its way.

## **BIDEN WARNS ABOUT DELTA VARIANT, WON’T RULE OUT MORE LOCKDOWNS**



President Joe Biden on Friday warned unvaccinated Americans about the emerging COVID-19 Delta variant and said these individuals are even more vulnerable to infection as more cases emerge.

“The Delta variant can cause more people to die in areas where people have not been vaccinated,” he said, according to *The Wall Street Journal*.

Biden told reporters that the variant, which was first discovered in India, is “potentially” deadlier and “particularly dangerous for young people.”

He said it was unlikely that the variant would force the country to reinstate lockdowns.

“I don’t think so, because so many people have already been vaccinated,” he said. “But the Delta variant can cause more people to die in areas where people have not been vaccinated. Where people have gotten the two shots, the Delta variant is highly unlikely to result in anything.”

Dr. Rochelle “Impending Doom” Walensky (she inaccurately feared virus deaths would greatly worsen), the head of the Centers of Disease Control and Prevention, also said the country needs to be prepared for new infections. She said it is important for Americans to get their second vaccine shot.

*Nature* magazine, in January, asked more than 100 immunologists about whether the virus can be completely eradicated from the world and about 90 percent said that will not happen and the disease will become endemic, which means it will begin to resemble the flu and break out yearly.

“Eradicating this virus right now from the world is a lot like trying to plan the construction of a stepping-stone pathway to the moon,” Michael Osterholm, an epidemiologist at the University of Minnesota in Minneapolis, told the magazine. “It’s unrealistic.”

Indeed, this is the same Osterholm that was selling COVID Fear this past February when he declared on NBC’s Meet the Press(titutes) that America is facing a “Category 5” storm as coronavirus variants begin to spread across the country and that “We are going to see something like we have not seen yet in this country.”

Despite being 100 percent wrong, the mainstream media has appeared to take its cue from health officials and politicians about the Delta variant. *The Atlantic* wrote, “There’s no way of knowing how bad things will get in the U.S. In a way that’s a luxury.”

The magazine said Delta, which is labeled a “variant of concern,” is the most concerning variant yet. (Sorry Beta and Gamma.) The variant is responsible for 10 percent of the current cases in the U.S. The magazine, citing data from the United Kingdom, reported that one shot of the Pfizer vaccine offers 34 percent

protection against the variant compared to 88 percent protection for those who have received two doses.

There have been 300 million shots administered in the U.S. and about 65 percent of adults have rolled their sleeves up for one shot, *The Journal* reported. Biden said 15 states have administered at least one dose to 70 percent of adults. The paper pointed out that the federal government has doled out over \$4 billion to states to address vaccine hesitancy.

Researchers from the University of South Florida surveyed 600 people to learn about what is fueling vaccine hesitancy in the state. The survey found that 35.3 percent of those asked said they will “probably not” or “definitely not” get the vaccine. About 25 percent were on the fence, according to News4Jax.com.

Concerns about potential side effects were the biggest driver of their concerns. About 20 percent said they do not think the vaccine prevents virus transmission.

***TREND FORECAST:*** *Drug companies see the limitless potential of having to inoculate the entire world from COVID-19. The Washington Post reported that Pfizer said it expects to produce enough vaccine to make enough for 3 billion shots in 2021, "twice as much as initial projections and enough of the two-dose immunization for 1.5 billion people. It has said it will make \$26 billion in vaccine sales in 2021, which would make it the biggest-selling medicine ever."*

*When drug companies need to boost their sales, they turn to booster shots. Get ready to roll up your sleeve once a year to prove you're vaccinated from these "variants."*

## AUSTRALIA DESCRIBES DELTA VARIANT AS ‘NEAR AND PRESENT DANGER,’ WARNS ABOUT HOTELS



The health minister of New South Wales who warned Australians about the Delta COVID-19 variant, which is being sold as being 60 percent more infectious than the initial virus, raised concerns about hotel quarantines.

*The News Daily* reported that Brad Hazzard, the health minister, declared the Delta variant is “capable of transmitting even when we have fleeting proximity between the individual who is infectious and any of us who might be passing by.”

The Delta variant was first discovered in India and can become the dominant strain by the end of the year. Besides being more contagious than the Alpha variant, it also seems more likely to lead to hospitalizations.

*ABC.net.au* reported that health officials in Victoria have been working to determine how a Delta strain appeared to emerge during a hotel quarantine.

“Things can still get through [quarantine protocols], and clearly in this case something has gotten through somewhere. And we just need to find it,” Allen Cheng, Victoria’s deputy chief health officer, said. One other official said hotels would never be a “risk-free” quarantine setting.

The paper reported that the Australian government is facing new pressure to fix its hotel quarantine due to new fears over the variant. Hazzard pointed to CCTV footage from a Westfield mall that he said showed an individual get infected when he passed a limo driver.

He said the two were in close proximity to each other for a “very short period of time” and one apparently crossed in the “airspace” of the other, where he said

the disease was transmitted. He did not explain how he determined it was that interaction that spread the virus.

The concern in Australia is that there are not many people vaccinated while the continent enters its winter season.

Officials in Australia are not the only ones selling the Delta variant. Steve Edward, the CEO of the CoxHealth, a system of hospitals in Missouri, told *CNN* that despite 43.4 percent of the state being partially vaccinated, there has been a five-fold increase in hospitalizations in less than four weeks.

“Our doctors are describing them as younger, sicker,” he said. “They’re often coming to us later in the disease process so we have less therapy options for them.”

About 3.2 percent of Australia is fully vaccinated compared to about 44.7 percent of the total population in the U.S. The *CNN* report said that the vaccines appear to be largely effective with the new variants, but those who contracted the virus naturally seem to come down with the new strains.

“It transmits in air,” Bill Bowtell, an adjunct professor at the University of New South Wales, told the Australian paper.

“They said it didn’t transmit in hotels, well it did,” he said. “It has transmitted in air in Westfield Bondi Junction by one person who walked past another person. It transmits in air. The debate is over.”

***TRENDPOST:*** As we noted above, in those nations where cold weather is setting, such as Australia, every day is a day of COVID Panic, with reports of new “cases” followed by new lockdown edicts. Yet, in the nation of 25 million people, there have been just 910 COVID related deaths over the past 17 months. Of those, according to the Australian Bureau of Statistics, 72.7 of people who died from COVID-19 had pre-existing chronic conditions certified on the death certificate.

*Of the 910 virus related deaths, 515 were people over 80 years of age and the grand total of just 15 people under the age of 60 died from COVID*

## U.K. CASES UP: DELTA COMING



The United Kingdom—which has said eight in ten adults have received at least one COVID-19 jab—or 47 percent of its adult population vaccinated, according to Our World in Data, the nation recorded more virus infections on Thursday since

mid-February.

And where did the infections come from? The government blamed the new Delta variant.

There have been more than 11,000 new cases reported on Thursday and 19 deaths. Chris Whitty, England’s chief medical officer, said the new infections will surely lead to more hospitalizations and deaths. “The Height of that surge is still uncertain and we'll have to see how this goes over the next several weeks,” he said.

The National Health Service on Friday called on anyone 18 or older in the country to sign up for a shot. Prime Minister Boris Johnson called the vaccination campaign one “of our country’s greatest collective achievements, saving over 14,000 lives so far.”

***TREND FORECAST:*** *Just as we had forecast, governments will be spreading “Delta Variant Fear” coming to a country near you when the weather turns cold. Indeed, Chris Whitty said that the NHS should prepare for another wave of infections by the time winter rolls around. Thus, there will be a strong push for demands that people young and old are fully vaccinated... and penalties and restrictions for those who refuse the jab.*



## DELTA VARIANT BLAMED FOR SPIKE IN CASES IN INDONESIA



The COVID-19 Delta variant—known as B.1.617.2—has been blamed for the increase in virus cases in Indonesia, forcing the government in Jakarta to hold off on easing restrictions.

*The Wall Street Journal* reported that there is no specific number on how many cases are tied to the variant, but one epidemiologist told the paper that the country could be the next to get hit with a “tsunami” of cases.

The country has been absorbing about 10,000 new cases each day, but a third of those given a PCR test have tested positive, which health officials say is evidence that the virus is far more widespread than thought.

The paper said less than 5 percent of the country’s 270 million have been fully vaccinated, and China’s Sinovac has been its largest supplier. The Pfizer and AstraZeneca vaccines have proven effective in preventing disease, but the paper pointed out that the studies did not include the Chinese offering.

*Reuters* reported that more than 350 doctors and medical staff came down with the virus in the country after having already received the Chinese jab. Some of the medical workers have been hospitalized.

“The data shows they have the Delta variant so it is no surprise that the breakthrough infection is higher than before,” Dicky Budman, an epidemiologist at Australia’s Griffith University said. “Because, as we know, the majority of health care workers in Indonesia got Sinovac, and we still don’t know yet how effective it is in the real world against the Delta variant.”

The current wave is being blamed, in part, on the celebrations during the Muslim holiday Eid last month.

## DEADLY DELTA VARIANT SPREADING ACROSS ASIA



As more and more of the U.S. puts aside COVID-19 restrictions and everyday life returns to normalcy, the situation across Asia is quite different... fear of the Delta variant is spreading across the continents.

Anyway, that's the sales pitch in a major article in *The New York Times* last week. They reported that over the past two weeks, in Southern China, an outbreak of the Delta variant sparked a renewed lockdown in the industrial city of Guangzhou. Japan's government declared it is dealing with a fourth round of infections, and there is fear that the virus will prove devastating to the Olympics, scheduled to take place there in late July and early August. Taiwan, Vietnam, Thailand and Australia have all suffered recent outbreaks.

### Vax Gap

The vaccination rates of Asian countries don't begin to compare with those of developed Western nations. Only 14 percent of Japanese have received one dose of vaccine; across Asia, that figure is still only 20 percent. By contrast, the figures for France, the U.S. and the U.K. are 45 percent, more than 50 percent and more than 60 percent, respectively.

Japan, China, South Korea and Australia have seen a marked increase in vaccinations recently, but they still don't approach the near-universal availability of vaccines seen in the U.S. and elsewhere. And vaccination campaigns in Taiwan, Vietnam and Thailand have just barely begun.

The lag in vaccinations is attributed to supply issues and to those countries' hesitancy to commit early on to aggressive vaccination campaigns. So the region that seemed to lead the world in its initial efforts to contain the virus—lockdowns, masking and other restrictions—now seems to trail behind

the curve in implementing what seems to be the most effective means of fighting it.

***TRENDPOST:*** While the media keeps selling COVID hysteria of rising numbers of people testing positive, there was no mention in last week's New York Times article of how many people in those countries actually died of the virus since the COVID War began 17 months ago. None. Zip, Zilch, Nada, Nichego.

*For example, in Taiwan, a nation of 23,858,540 people, just 569 died of the virus. Thailand, with a population of nearly 70 million has recorded 1658 COVID fatalities. And Vietnam, with a population of nearly 100 million people has reported a grand total of 69 COVID deaths.*

*Yet, the fear of the deadly Delta variant keeps spreading while the facts of how many are dying from the virus, their ages, comorbidities, etc. are ignored by the mainstream media and politicians.*

# TRENDS IN THE COVID WAR



## COVID HYSTERIA: US-CANADA BORDER REMAINS CLOSED

Pushing the COVID Jab, and with less than 15 percent of Canadians having had both shots, the dictator of Canada, Prime Minister Justin “Daddy’s Boy” Trudeau announced yesterday that his Highness would lift border restrictions on 5 July for fully vaccinated citizens.

However, according to *Reuters*, it would be months before U.S. and other foreign travelers could enter the country.

This past Friday, Trudeau told reporters on Friday that he understands why some people are growing impatient. Without providing a scintilla of evidence, the boy said that there is still concern that those vaccinated could still transmit the virus.

“But from the very beginning we as a government have been there for Canadians and that means doing what’s necessary to keep them safe,” he said, according to *Politico*.

The decision faced immediate backlash. U.S. Representative Brian Higgins, the co-chair of the Congressional Northern Border Caucus, took to Twitter, and wrote, “There’s no other way to say it: another month’s delay is bullshit.”

The *Politico* report said Higgins, who is a New York Democrat, was joined by Rep. Bill Huizenga, a Michigan Republican, and blasted what they say was a “lack of transparency” surrounding the negotiations.

“While the arrival of vaccines in record time has been a modern marvel, the inability for U.S. and Canadian governments to reach an agreement on alleviating border restrictions or aligning additional essential traveler classes is simply unacceptable,” they said in a joint statement.

Canada’s Intergovernmental Affairs Minister Dominic LeBlanc said Ottawa was discussing plans with domestic and international partners “with the goal of allowing fully vaccinated travelers to enter Canada for non-essential reasons in the months to come.”

***TRENDPOST:*** As we have reported, travel restrictions between countries took effect in March 2020. And as we have continually noted, despite the report, there are provinces that continue to be sealed off from each other.

*And to illustrate the stupidity of those in charge, we reported one month ago in the **Trends Journal** that since the COVID War began in March 2020, in Nova Scotia for example, a province of 979,351 people, the grand total of 72 had died from the virus or the grand total of 0.00735 percent of the population.*

*Thus, over that 16 month period, that’s 0.0006127 percent of the population on average who died from the virus per month. Additionally, some 87 percent of those who died, according to the Canadian government, were over 70 years of age... and 67 percent were over 80 years old.*

*Over 12 months, some 80 people died from car accidents in the province... but the “lawmakers” did not shut the country down or impose restrictive “rules of the road.”*



*Freedom? RIP in Canada. Only the ruling political class and their flunkies, i.e., “authorities” have the power to declare who can be free, when, where, and why, as evidenced by the draconian dictates imposed on the people under the guise to fight the COVID War with the clear goal as to get as many people vaccinated as possible.*

*As the facts show, there have been some 26,000 alleged COVID related deaths in a nation of 38 million or just 0.068 percent of the population died from the virus.*

*Making it perfectly clear that they are selling their “No Freedom” unless you get the jab, Public Safety Minister Bill Blair told the Canadian Broadcasting Corp that the restrictions could not be lifted until 75 percent of Canadians had been fully vaccinated.*

***TRENDPOST:*** *As for the general public, government control, rather than freedom of choice, is what the majority of Canadians live for. A new poll released yesterday by Leger and the Association for Canadian Studies found that 69 percent of respondents said government restrictions should stay in place and people should continue to get the COVID Jab.*

*Also, 63 per cent of the “healthy” majority said their mental health has deteriorated since the start of the COVID-19 War, 36 percent said they exercised less, 39 percent gained more weight... 16 pounds on average, and 16 per cent say they drank more alcohol.*



## COVID WAR KILLED ART: CULTURE ORGANIZATIONS LOST BILLIONS



Americans for the Arts announced on 14 June that nonprofit arts and culture organizations in the U.S. have lost about \$17.3 billion since the start of the coronavirus pandemic.

WSWS.com reported that nearly all organizations that put on performances were forced to cancel entire events and there was a loss of about 541 million ticket sales.

The report pointed out that about half of these art organizations continue to be closed to the public and 38 percent have no target date to reopen. The budgets for the venues are also weak and 68 percent say it will take over three months to come up with the funds needed to resume production.

WSWS.com, citing the report, said workers in the industry experienced a 63 percent unemployment rate during the worst months of the outbreak and 37 percent have been unable to afford food at some point during the pandemic.

***TRENDPOST:*** *We note this article to illustrate how so many lives and livelihoods have been, and continue to be, needlessly destroyed by imbecilic, egomaniacal politicians who imposed draconian lockdown rules that lacked a shred of scientific evidence.*

*But, as we are witnessing now, particularly among western nations, these same arrogant leaders decided to lift many restrictions they imposed despite no so-called “herd immunity” or other virus developments that allegedly lower the risks of dying or catching it... which, as the data proves, is minimal.*

*For example, the media and politicians continue to add up those who have allegedly died of the virus over the past 17 months, but never add up the millions who continue to die each year from the pesticides, chemicals, preservatives and*

*pollutants pumped into our food, water, earth and air. Yet, even with the current numbers, the percentage of virus victims, of some 7.9 billion people inhabiting the planet, an estimated 3,885,000 supposedly died from the virus or the grand total of 0.0491 percent of the world's population.*

## **DRUG MOB SUCCEEDS IN VAX BUSINESS W/O REALLY TRYING**



Among documents made public by congressional investigators are those pertaining to the government's contracts with Emergent BioSolutions, a two-decades-old concern that has enjoyed extremely lucrative agreements for

producing and packaging COVID-19 vaccines, despite what those documents reveal are serious shortcomings in safety and quality control.

We first wrote about those shortcomings on 4 May, in ["UPDATE: BAD & UGLY, UPS & DOWN."](#)

As reported by *The New York Times* last Thursday, the company, with headquarters in Gaithersburg, MD, has long enjoyed federal contracts; over the past 20 years it's been a major supplier of anthrax vaccines to the nation's emergency stockpiles. That history may be behind the government awarding Emergent a 2020 contract to produce and package COVID-19 vaccines without requiring any competitive bidding process.

### **Production Lines Kept on Standby**

That contract essentially reserved three of the company's factories -- two in the Baltimore area and one in Rockville, MD -- for COVID drug production, keeping the production lines on standby for between 3 and 20 months, and paying Emergent whether any drugs were actually produced there or not, because, according to the *NYT* article, in that early phase of the COVID War the

government was in a "panic buying" mode and needed to ensure adequate future vaccine production capability.

The amount to be paid to reserve those factories was based on what they would have taken in for other, non-government work, and amounted to some \$542 million. But the recently-released documents show that, according to Emergent's filings with the Securities and Exchange Commission, that figure far exceeds the company's combined revenue, from all its contracts, for the previous three years combined.

### **Money for Nothing?**

And, the *NYT* reports, the factories have, until last week, mostly sat idle. Furthermore, the government committed \$78 million to build a new production line at the factory in Baltimore's Camden section and another \$10 million to reserve its use once completed.

Under those agreements Emergent would have been bottling and packaging vaccines for the government at a cost of around \$9.03 to \$18.40 per vial. But then the government provided for additional production by awarding an additional contract, this time based on competitive bidding, to a Florida company that performed essentially the same services for \$6.83 per vial.

The *NYT* also reports that the Trump administration official who oversaw the agency that awarded Emergent that contract—a contract that enabled the company to have the best year, financially, in its history and to pay bonuses of almost \$8 million in cash and stocks to five of its leaders—had previously worked for Emergent as a consultant. That official claims he did not negotiate the contract, but did approve it.

### **But Wait, There's More!**

Inspectors from the Food and Drug Administration have documented a pattern of serious quality concerns at Emergent facilities, including failure to reject materials or product that didn't meet specifications for purity, identity, strength

or quality; failure to follow procedures designed to prevent contamination and maintain sterility; and broken and cracked vials, particulates in vials, and obsolete equipment. In one case, a batch of Johnson & Johnson vaccine was corrupted with an ingredient meant for AstraZeneca vaccine.

On 11 June the FDA ruled that the equivalent of 60 million doses of Johnson & Johnson vaccine produced by Emergent were unusable, bringing to 75 million the total number of J&J vaccine doses "ruined" by Emergent's poor manufacturing processes. Another 25 million are awaiting distribution, but will include a warning that the FDA could not guarantee that standards had been adhered to. And the equivalent of 100 million more doses are being held until testing and review of records can determine if they are safe.

Through it all, Emergent's management has been said to have downplayed such concerns so as to take only the minimum required corrective measures.

And in spite of all of this, the company still projects another record-setting year. Emergent has told its investors that, despite revenues falling from \$50 million to \$200 million below projections, the company expects that shortfall to be made up for next year.

***TRENDPOST:*** We note this article to again emphasize that, as the late comedian George Carlin noted, "It's one big club, and you're not in it"... and to also illustrate not only the outlandish revolving door corruption the pervades governments, but also the high levels of incompetency.

*No-bid contracts based on inflated numbers, approved by "officials" with questionable connections, and paying for production lines whether they moved or not has long become the American way... and is, in fact, a trend of government piracy across the globe.*

## "TRIUMPHANT RE-OPENING" OF NY, CALIFORNIA



On Tuesday 15 June, the governors of New York and California, the two states that have racked up the highest COVID-19 death tolls (53,000 and 63,000, respectively) made separate announcements declaring milestones reached in each state's vaccination program and the lifting of most restrictions on business and social gatherings.

### Pomp and Fanfare

A *New York Times* article appearing 16 June reports that Governors Gavin Newsom of California and Andrew Cuomo of New York, whom the *NYT* observes are "both Democrats who are facing political difficulties," made their announcements amid great pomp and fanfare "at events that seemed more like rallies than news conferences."

Both governors no doubt feel that their states' return to pre-COVID War conditions will help rehabilitate their approval ratings. Cuomo, as we've noted in several articles, such as on 9 March 2021, "[ANOTHER DAY, ANOTHER CHARGE OF CUOMO HARASSMENT](#)," has been accused of inappropriate behavior and, as we've also reported in several articles, such as on 25 May, "[CUOMO'S BOOK A BUST, BUT GOT PAID MILLIONS](#)," faces criticism and calls for resignation over his profiting from his self-praising book about his handling of the crisis, and for his allegedly negligent handling of nursing home COVID cases that resulted in so many deaths.

And Newsom faces a recall movement for his handling of the crisis, although his media allies are hard at work protecting him, as we reported on 25 May, "[MSM CONTINUES TO SMEAR THOSE OPPOSED TO 'OFFICIAL' NARRATIVE](#)."

## Vaccination Threshold Bullshit

As we have been reporting, America's so-called top infectious disease expert, Anthony Fauci, told Americans that "I would say 75 to 85 percent would have to get vaccinated if you want to have that blanket of herd immunity."

Yet, Cuomo and Newsom both said that the biggest factor in this "re-opening" is each state having met its self-declared threshold of adult vaccinations; in NY, 70 percent of adult residents have received at least one dose, while in California that figure is 72 percent.

But that is only one shot. In New York State, 52 percent have received two COVID jabs and only 48 percent got the double dose in California. Thus, it is total made-up Cuomo/Newsom bullshit that the reason the states decided to open up was because of a 70 percent vaccination rate. And it should also be noted that numbers are not evenly-distributed within those states; in NYC's boroughs of Brooklyn and The Bronx for example, the full-vaccination rates are just 41 and 38 percent, respectively. Similarly, some of California's most populated counties still have less than 40 percent of adults fully vaccinated.

## Limits Lifted; Some Restrictions Remain

Limits on spacing and capacity in restaurants and movie theaters have been lifted in both states, as have social distancing and mask-wearing requirements, although businesses may choose to keep such practices in place, "in order to allow their clientele and workers to feel safe." The states will still abide, however, to the Centers for Disease Control advisory that unvaccinated persons should maintain social distancing and wear masks indoors. And restrictions may remain in place in correctional and healthcare settings, on public transit, and in schools and homeless shelters.

***TRENDPOST:*** *As for the homeless, we have continually detailed, if COVID-19 was as deadly as the media and politicians keep promoting, how come the homeless have not filled up hospital beds and why have they not died en masse from the virus?*



*Why, because as the data proves, the aged that are ready to die and those who have 2.6 pre-existing comorbidities are the virus victims... yet entire nations have been locked down and billions of lives and livelihoods destroyed.*

*And, as we have also reported, the COVID death numbers are cooked. If, for example, someone fell off a ladder and broke their neck and died, if the test results showed the person had the virus, that is what is listed as the cause of death.*

## **COVID “EXPERTS” KEEP FEAR ALIVE**



Many U.S. so-called health professionals dealing with COVID-19, including the “eminent” authority Dr. Anthony Fauci – who makes nearly a half million dollars a year by sucking off the public tit – are not yet ready to see people let their COVID guard down. Despite falling numbers of

cases and deaths, rising numbers of vaccinations, and so many cities and states lifting restrictions and moving everyday life "back to normal," their worries persist.

Last Thursday the *Wall Street Journal* reported that public health authorities cannot agree on when or even if "herd immunity" may be achieved!

They're worried about the virus continuing to spread globally, with emerging variants presenting new challenges. They're worried about pockets of infection in areas with lower vaccination rates. And they're worried about long-term vaccine effectiveness even in the 44 percent or so of U.S. adults who are currently fully-vaccinated. They can envision future flare-ups that will necessitate a return to masking and social distancing requirements.

**TRENDPOST:** *All-in-all, these experts have relegated to sense of "impending doom" expressed by Centers for Disease Control director Dr. Rachel Walensky, as we reported on 18 May, ["COVID FRAUDSTER,"](#) and they continue to fear the "Category 5" COVID outbreak also mentioned in that same **Trends Journal** article.*

## **HIGHEST LEVEL EVER CHINESE DEFECTOR HAS INFO ON WUHAN LAB AND MUCH MORE**

The U.S. may now have specific inside intelligence about the Chinese government's role and intentions regarding a Wuhan bio lab where COVID-19 likely originated. That's because it's now confirmed that former Chinese vice minister of State Security Dong Jingwei defected to America with his daughter in February.

A longtime member of China's Ministry of State Security (MSS), Dong Jingwei has reportedly overseen counterintelligence efforts in China since being promoted to vice minister in 2018. That would make him the highest-level defector ever from the People's Republic of China. Rumors of a high level defection have been floating around Washington, D.C. for months.

So what might Dong Jingwei know? Ironically, quite a lot that could have many U.S. squirming, not just China. It's an open secret that the Chinese have successfully embedded assets and cultivated influence in American institutions for many years. The **Trends Journal** previously reported on an expose of some of that history in our 9 February 2021 story ["AMERICA DRIFTS TOWARD CHINA'S 'TECHNO-AUTOCRACY'."](#)

*Redstate, Washington Beacon* and others have broken [news](#) on the story. Reports say Dong likely has detailed information about China's special weapons systems, the Chinese military's operation of the Wuhan Institute of Virology and the origins of SARS-CoV-2, and the Chinese government's assets and sources in the United States.

That might include highly embarrassing and damaging information about U.S. intelligence community and government officials in the “terabytes of data” Dong took away from China.

## **Intelligence From the Wuhan Virus to the Spy “Virus” Infecting America**

In January 2020, before COVID-19 was gripping the world with news headlines, hundreds of Chinese with visas to America approved after January, made special efforts to get into the U.S. earlier than their visas authorized.

What does it mean? U.S. intelligence on the matter has surmised that the early returns might mean the visitors, many of them students at Universities, were acting on instructions from the Chinese government, and might be intelligence assets of Beijing.

The circulating intelligence report says the Chinese nationals may well have been tasked with gathering info about the U.S. government’s pandemic policies, the economic response and damages, civil unrest, healthcare impacts and shortages, supply chain impacts, including the length of time it took for semiconductors to reach endpoints in the U.S. from China, and more.

The high level Chinese defector reportedly has info concerning the matter. He also is apparently providing other info, including:

- details about the financial funding of the Wuhan lab
- Chinese models predicting the spread of the virus in the U.S. and around the world, including economic damage
- Names of U.S. citizens providing info to China
- U.S. business people and public officials effectively on China’s payroll
- Info on how the Chinese gained access to CIA communications, allowing the CCP to eliminate dozens of Chinese who were working with that U.S. intelligence agency

Oh, and one more topic of interest. Dong also reportedly handed over information the Chinese have on President Joe Biden and his family, including

the contents of the infamous Hunter Biden laptop. Among the damaging information there are files concerning the Bidens' business dealings with Chinese firms.

## EUROPEAN UNION: SOME U.S. TOURISTS WELCOME



In an effort to prevent another summer of economic disaster marred by COVID-19 restrictions that destroyed the tourism industry, the European Union announced it will reopen its border to Americans... if they meet certain demands.

Jeroen Roppe, a spokesman for Visit Brussels, told NPR that 2020 was a “catastrophe” due to travel restrictions. He said about 80 percent of Brussels’ visitors come from abroad.

“We are very happy to see American tourists coming back to our city,” he said.

Marc Van Ranst, one of Belgium's top virologists and a government adviser, told *The New York Times* that bringing back travel is “not risk-free.”

“Loosening travel restrictions during the summer period will inevitably lead to the spread of the Delta variant, also in countries where it is not established yet,” he said.

*The Times* reported that countries that depend on tourism like Italy and France all saw declines of more than eight percent of their GDPs in 2020.

## Got a Jab

While Europeans are still barred from entering the U.S., American travelers who are not fully vaccinated will have to take a PCR test to show no coronavirus infection if they want to go to Europe.

NPR reported that Americans would do well to "read the fine print." Each EU government makes its own border decisions.

"This includes what nationalities to admit, whether to require PCR or rapid antigen coronavirus tests upon arrival, and whether quarantine is mandatory," the report said. "And while the European Commission, the EU executive branch, emphatically urges countries to coordinate such rules with their neighbors to ensure mobility, that plea has often fallen on deaf administrative ears."

***TREND FORECAST:*** *Among Europe's largest nations, on average, only some 25 percent have received both the COVID jabs. And in America, the full jab rate is 41 percent. We note this to illustrate that the more demands for vaccinations to tourists, the lower the travel rate.*

*The **Trends Journal** has reported extensively on the devastation that lockdowns and travel restrictions inflicted on the tourism industry (See: ["TRAVEL AND TOURISM: CRASHING,"](#) ["IT'S OFFICIAL: EUROPE IN DOUBLE-DIP RECESSION"](#))*

*Europe's economy shrank 0.6 percent in 2021's first quarter, according to Eurostat, the European Union's statistics agency. The region's GDP sagged under the burden of rolling economic lockdowns imposed as the COVID virus resurged around the continent.*

*That contraction followed a 0.7-percent retreat in 2020's final quarter.*

*While France, for example, has announced that it will end the mask mandate for outdoors and lift night time curfews, Italy still requires wearing masks outdoors.*

*We note the Italian outdoor mask wearing requirement – which has been the New ABnormal for most of the world at the height of the COVID War, and the “Stay Home, Stay Safe,” mandates imposed upon the people by politicians – despite the scientific data.*

*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, these draconian, idiotic, useless rules are enforced with barely any blowback from the general public. As Gerald Celente noted at the beginning of the COVID WAR, just as the masses marched off to the dictates of Mussolini, saluted Stalin and Heiled Hitler, they obediently and “patriotically” marched off to the COVID War.*



# TRENDS IN GEOPOLITICS



## ISRAEL'S NEW GOVERNMENT: BOMBS VS. BALLOONS

Last week, the **Trends Journal** had forecast that Israel's new Prime Minister Naftali Bennett that replaced Prime Minister Benjamin Netanyahu, would be "more of the same" for the country.

We reported that Bennett, who will only serve two years as prime minister under the coalition's arrangement, has indicated that he will take a bellicose approach to Gaza. He said in an alleged interview back in 2018 that if he were the country's defense minister, he would enact a "shoot-to-kill" policy with Gaza for those who breach the barrier wall. He was asked what he would do if those breaching the wall were children and he responded that he would kill them, too.

"They are not children—they are terrorists," he said.

## Power Mad

Netanyahu has stated that he will fight for a return to power and will challenge Bennett who he described as underqualified, dim-witted, and talentless.

Escalating tensions just before leaving office, Netanyahu approved a flag march in Jerusalem that was seen by Palestinians as another round of land stealing by Israeli's.

As described by CNN:

“Thousands of far-right, ultra nationalist Jewish activists are marching through the streets, waving Israeli flags and chanting inflammatory slogans like ‘Death to Arabs,’ or ‘I hope your villages burn.’

“The annual event celebrates Israel's capture of East Jerusalem in 1967 and the area later annexed. This is not recognized internationally, obviously. But the marchers are singing and dancing, chanting things like ‘Jerusalem is ours.’”

Bennett's government did not stop the march and received blowback from some leaders in the coalition.

Yair Lapid, a centrist who will take over for Bennett in two years as prime minister, took to Twitter to condemn the march. He said it was “inconceivable how you can hold an Israeli flag and shout ‘Death to Arabs’ at the same time...These people are a disgrace to the nation of Israel.”

Palestinian Authority Prime Minister Mohammed Shtayyeh warned of “dangerous repercussions that may result from the occupying power's intention to allow extremist Israeli settlers to carry out the Flag March in occupied Jerusalem.” Some of those marching chanted, “Death to Arabs.”

The response came in the form of arson balloons.

The New York Times wrote,

“The day of rising tensions was the first test of a new Israeli coalition government just three days into its term. It started when the government permitted a far-right Jewish march to pass through Palestinian areas of Jerusalem on Tuesday night, over the objections of Arab and leftist parties in the coalition, and despite threats from Hamas that it would retaliate.”

Israel blamed Hamas for floating balloons into the country and causing about 20 fires. Bennett once said that he would treat these balloons as though they are rockets. Israel countered the balloons with two nights of airstrikes. A top military official told other commanders to be prepared for a new fight with Hamas.

***TREND FORECAST:*** *As per the CNN report, the media tide is shifting from “Israel right or wrong,” to clearly stating that Israel’s occupation “is not recognized internationally, obviously.”*

*As we reported during the attacks in the 11 day Gaza War last month, according to the United Nations, Israel killed some 260 people, including 66 children and 40 women, and wounding some 2000 including 600 children and 400 women, Thus, with these vivid reports anti-Israeli sentiments have escalated to a degree that those who oppose the war torn actions are not being labeled “anti-Semites.”*

*Indeed, in addition to the dead and wounded civilians, Israeli bombings reportedly destroyed 1,148 housing and commercial buildings and damaged 15,000 others, forcing over 100,000 civilians whose residences were bombed out to live in United Nations-run schools and other public facilities.*

*And, considering Prime Minister Bennett’s pro-settlement stance and previous anti-Arab sentiments, we forecast more of the same that persisted during Benjamin Netanyahu’s term of service.*

***TRENDPOST:*** *Israeli Prime Minister Naftali Bennett, the leader of the Yamina party, found himself in a difficult position just days into his premiership. If he spoke out against the flag march that started outside the Damascus Gate and snaked through the Old City towards the Western Wall, it is said he would upset his supporters.*

*Netanyahu, in his final speech in front of the Knesset that was supposed to last 15 minutes but went on for over a half-hour, said Iran celebrated his loss because they “understand that starting today there will be a weak and unstable government that will align with the dictates of the international community.”*

*Bennett, who sees weakness as a political vulnerability, will have to live with Netanyahu in the shadows, which will continue to push him to take more Palestinian land to build settlements, i.e. real estate developments, which will in turn threaten the fragile coalition that includes the Islamic Raam party.*

*However, Arabs in the country have tempered their optimism about their inclusion in the new government.*

*“Is it a game-changer? That’s the most important question to be asked, and it’s not easy to answer because the test will be in the future,” Sammy Smooha, a professor emeritus of sociology at the University of Haifa told the Christian Science Monitor. “But as we’ve known Arab and Jewish politics in Israel until now, it’s a very significant change.”*

*Samer Barusi, a 67-year-old Palestinian who lives near the route of the flag march, told The Times that the Israeli police opened a plaza in East Jerusalem that had been sealed off during the holy month of Ramadan. He said the difference between the new government and old is “like the difference between Pepsi-Cola and Coca-Cola.”*

## **U.S. POLL: NO BOMB AID FOR ISRAEL**



A recent poll conducted by Data for Progress found that 55 percent of American voters said they would support a bill that would prevent Israel “from spending U.S. taxpayer dollars on: military detention of

Palestinian children; the seizure or destruction of Palestinian property and homes; or, support for Israel's annexation of Palestinian territory."

*The Times of Israel* broke down the poll—that was conducted shortly after the recent deadly clash—and said 72 percent of Democrats questioned agreed with the bill, followed by 57 percent of Independents, and 36 percent of Republicans.

A Gallup poll, conducted three months before the conflict, showed that support for Israel remained high in the U.S., but Americans' favorable views of the Palestinian Authority reached new highs of 30 percent.

Following the Israeli bombing of Gaza last month, Israel has been on the receiving end of unfavorable press coverage and an assertive wing of the Democrat Party in the U.S. willing to challenge President Biden on what they see as his blind support of Tel Aviv. The **Trends Journal** has reported on 4 May, in an article titled, "[ISRAEL ACCUSED OF APARTHEID BY HUMAN RIGHTS WATCH](#)," of the growing concerns—even among Jewish Israelis—about the country's treatment of its Arab citizens, which make up about 20 percent of the population, as second-class citizens.

There has also been a clear power shift inside the U.S. Capitol. Representative Alexandria Ocasio-Cortez managed to muzzle Senator Chuck Schumer into silence during the May Gaza war.

Ocasio-Cortez also joined other members of Congress who introduced a resolution to halt Biden's sale of \$735 million in weapons to Israel, which failed.

"A lot of Democrats are afraid of the AOC contingent," Michael Nussbaum, the president of the Queens Council of Jewish Organizations, told *The New York Post*. "They're sacrificing their principles to avoid primaries."

Influential celebrities also came out in support of Palestinians, including model Bella Hadid, whose father is Palestinian.

“Future generations will look back in disbelief and wonder how we allowed the Palestinian suffering to continue for so long. A human tragedy unfolding right in front of our eyes,” the 24-year-old posted.

“Politicians stutter neutral words in fear of being reprimanded, whilst the world remains silent to avoid offending the wrong people. History has taught us to speak up. You are on the right side or you are not. It’s that simple.”

***TREND FORECAST:*** Again, as we have noted in this ***Trends Journal***, anti-Israeli sentiments will persist should Israel continue to take Palestinian land and impose damaging and costly restrictions on Palestinian civilians.

*While it will be branded “anti-Semitism” by those supporting Israeli government actions, considering Human Rights Watch and others accusing Israel of operating apartheid-like conditions in its treatment of Palestinians both within Israel and in occupied areas, such accusations will be largely dismissed.*

## ISRAEL RAMPS UP ATTACK PLAN ON IRAN



Ebrahim Raisi, who was accused of being involved in the mass execution of thousands of political prisoners in 1988, won a landslide victory in the Iranian presidential election, prompting officials in Israel to issue a warning to the new administration.

“There will be no choice [now] but to go back and prepare attack plans for Iran’s nuclear program,” one senior Israeli source said in an interview. “This will require budgets and the reallocation of resources.”

Lior Haiat, a spokesman for Israel’s Foreign Ministry, called Raisi the “most extremist president to date.”



If you have been following the relationship between Israel and Iran, you might be surprised to hear that Israel's attack plans were ever shelved. The **Trends Journal** has reported a stealth war unfolding between the two countries for months. (See: [“IRAN BLAMES ISRAEL FOR NUCLEAR FACILITY EXPLOSION,”](#) [“ISRAEL TARGETS IRANIAN OIL SHIPMENTS TO SYRIA.”](#))

Yair Lapid, the leader of the centrist Yesh Atid party and former TV presenter, took to Twitter on Saturday to warn about Raisi's election win.

“Iran's new president, known as the Butcher of Tehran, is an extremist responsible for the deaths of thousands of Iranians. He is committed to the regime's nuclear ambitions and to its campaign of global terror,” he tweeted. He said the election “should prompt renewed determination to immediately halt Iran's nuclear program and put an end to its destructive regional ambitions.”

Raisi is 60 years old and will replace President Hassan Rouhani in early August. Rouhani's presidency is seen by many as the one that got away. The *Financial Times* reported that he was elected based on his willingness to hold talks with Washington, and—in 2015—signed the historic nuclear deal. The report said Tehran's GDP sank when then-President Donald Trump backed out of the deal and “then came the pandemic, further exacerbating economic woes.”

The *Associated Press* reported that Rouhani was asked about Raisi in 2017 and seemed to play down his prospects, saying he only knew about “executions and imprisoning” people.

The *AP* reported that Raisi is already sanctioned by the U.S. The report said the election saw a historic low turnout and “became more of a coronation after his strongest competition found themselves disqualified from running in Saturday's vote.”

Raisi, who was born in Mashhad, in northeastern Iran, managed to pull in about 62 percent of the vote, or about 17.9 million of the 28.9 million votes cast. There were a high number of voided ballots that were not immediately explained by government officials, The *AP* report said.

Raisi got the reputation after the Iran-Iraq War and was reportedly part of a “death commission” that oversaw these political prisoners. Amnesty International has called on him to face crimes against humanity charges.

He moved up in the legal ranks within the country and—while serving as deputy chief justice in 2006—he was elected to sit on the Assembly of Experts, which is tasked with tapping a replacement of the supreme leader if he dies.

Agnès Callamard, the French human rights expert who is the secretary-general of Amnesty International, called for Raisi to be investigated for “crimes against humanity.” She said, “We will continue to call for Ebrahim Raisi to be investigated for his involvement in past and ongoing crimes under international law, including by states that exercise universal jurisdiction.”

***TREND FORECAST:*** *At a press conference yesterday, Al Jazeera reporter Assed Baig asked Mr. Raisi about the execution of political prisoners. The newly elected President said, as a prosecutor and in other capacities, he is “proud” of his record, stating that “Everything I’ve done in my time of holding office has been to defend human rights. If a legal expert, a judge or a prosecutor has defended the rights of people and the security of the society, he must be lauded and encouraged for preserving the security of people against assaults and threats.”*

*Al Jazeera said that those killed were reportedly members of the Mujahedin-e-Khalq (MEK), “an organization pushing for regime change that is now based in Europe, which at the time led a military assault on Iranian soil despite the fact a United Nations-brokered ceasefire had taken hold.”*

*Regardless of who is President of Iran, since the overthrow of the Shah in 1979, anti-Iranian sentiment will persist since Iran’s geopolitical positions – such as support for Hamas in Palestine, Hezbollah in Lebanon and the Houthis in Yemen – are in direct opposition with most of Western and Arab nations.*

## UN TAKES ACTION AGAINST MYANMAR RULERS



As we have been reporting in the **Trends Journal**, since 1 February, tens of thousands of protesters in Myanmar have taken to the streets to fight for democracy after a military coup overturned recent election results and arrested the civilian

leader, Daw Aung San Suu Kyi, who reportedly won by a landslide this past November.

Since the coup, about 860 people—many young, unarmed protesters—have been killed in the uprising. The casualties even included young children. And as we have noted, the death toll due to the country’s crumbling health care system is even greater than the violence the protesters face. (See: [“PROTESTS CONTINUE, POVERTY RISING”](#))

Hundreds die each week because surgeries are not being performed due to striking doctors.

The United Nations General Assembly—in its toughest rebuke yet—demanded that the junta end the takeover and stop the killing. This is only the fourth time in decades that the UN passed a resolution to condemn a coup. *Al Jazeera* reported that the UN body came just short of calling for a global arms embargo.

The resolution called on Myanmar’s armed forces to release Suu Kyi, President Win Myint and other detained politicians. The resolution also called for the release of “all those who have been arbitrarily detained, charged or arrested.”

“We cannot live in a world where military coups become a norm,” Secretary General António Guterres said. “It’s totally unacceptable.”

The nonbinding resolution condemning the coup was approved by 119 countries on Friday. Thirty-six countries abstained, including China, Russia, and Mali. Belarus—which is reportedly a major arms supplier for the country—voted against the resolution. Anthony Nelson, an analyst at the Albright Stonebridge Group business strategy firm, told *Al Jazeera* that the vote fell short of expectations held by some protesters.

Olof Skoog, the European Union’s ambassador to the UN, said the E.U. is “proud of the resolution.”

“It sends a strong and powerful message. It delegitimizes the military junta, condemns its abuse and violence against its own people and demonstrates its isolation in the eyes of the world,” he said.

***TREND FORECAST:*** *We maintain our forecast that military rule will continue in Myanmar, and threats by the UN, the United States, and other nations will achieve nothing in terms of bringing so-called “Democracy” to the country.*

*Indeed, the resolution is non-binding, meaning that is all talk and no action.*

*Furthermore, the stronger outside countries pressure the Myanmar government – be they in sanctions or supporting rebel movements – the greater the ruling government will strengthen its ties with its Chinese neighbor.*

*Myanmar’s Foreign Ministry—no doubt emboldened by China’s decision to sit out the UN vote—rejected the resolution on Saturday, claiming that it was based on “one-sided sweeping allegations and false assumptions.”*

*Kyaw Moe Tun, Myanmar’s rogue UN ambassador, voted in favor of the resolution, according to The South China Morning Post. CNN said the ambassador is essentially “flying solo” and not recognized by the junta as its representative.*

*He has flashed the three-fingered salute before the UN General Assembly in New York and called on the body to "use any means necessary" to restore democracy, the report said.*

*The Foreign Ministry said in a statement that Tun's statements are "illegitimate and unacceptable."*

*"While Myanmar embraces constructive advice by the international community in addressing the challenges that Myanmar is facing, any attempt infringing on the state sovereignty and interference in the internal affairs of Myanmar will not be accepted," said in the statement.*

*The **Trends Journal** has extensively covered the conflict in Myanmar. (See our 30 March article, ["MYANMAR: ANOTHER DAY, MORE BLOODSHED,"](#) and our 13 April article, ["MYANMAR MILITARY RAMPS UP ATTACKS ON PROTESTERS."](#))*

## **BIDEN MEETS WITH PUTIN: COLD WAR TO CONTINUE**



It was the big news last week blasted across the mainstream media. President Biden met with Russian President Vladimir Putin on Wednesday in Geneva and warned the Russian leader—who he referred to as a “worthy adversary”—about cyberattacks and the treatment of jailed opposition

leader Alexei Navalny.

Biden was asked by reporters after the meeting about the action he would take if Navalny were to die while in prison and the president said the consequences “would be devastating for Russia.”

Putin said that Navalny knew that he broke the law and it should be no surprise that he was arrested when he returned to Russia.

“The gentlemen in question went abroad for treatment,” Putin said. “As soon as he went to the hospital he showed his videos on the internet....He wanted consciously to break the law. He did exactly what he wanted to do. So what kind of discussion can we be having (about Navalny)?”

Putin called Biden a pragmatic statesman.

“I can say that he is a very constructive, balanced person, as I expected,” Putin said. “It seems to me that we generally spoke the same language. This does it mean at all that we must necessarily look into the soul, into the eyes and swear and internal love and friendship. Not at all, we are protecting the interests of our countries and peoples. These relations are primarily pragmatic.”

Biden also mentioned the recent cyberattacks that have been blamed on Russia, namely SolarWinds and Colonial Pipeline. The SolarWinds hackers were believed to be directed by Russia’s intelligence service, the SVR.

Putin flat out denied any responsibility for the attack and asked to see evidence tying the hack to Russia instead of just “insinuations” by the U.S.

***TREND FORECAST: The Russians are coming, the Russians are coming! The Cold War, launched immediately after World War II, paused, but never ended.***

*From Russian defectors being poisoned in the U.K, to Donald Trump’s Presidential win, to any cyberattack, high crime and misdemeanors – without providing a shred of hard evidence, America’s media and politicians blame it on the Russians. (See: [Pure Propaganda](#))*

*And while the western media continues to report on the German horrors of the Holocaust which killed over 6 million Jewish civilians (<https://www.jewishvirtuallibrary.org/estimated-number-of-jews-killed-in-the-final-solution>), Adolph Hitler’s “Operation Barbarossa” launched against the Soviet Union 80 years ago today, costing the lives of some 30 million people on the Eastern Front.*



Yet, these Nazi horrors have been brainwashed out of society, masked by the Cold War and the Iron Curtain that separated Eastern Europe and Russia from the west.

Thus, while the Putin and Biden was meeting was gentlemanly and they signed a Joint Statement on Strategic Stability, we forecast that considering the bottom line concerns of the military/industrial/intelligence complex which rules Washington (See, President Dwight D. Eisenhower's farewell address <https://www.c-span.org/video/?15026-1/president-dwight-eisenhower-farewell-address>)... America's Cold War mentality will continue.

Following the meeting, Biden's detractors said little was accomplished for the U.S., while his defenders say that the diplomatic process takes time and will not be solved with just one meeting.

**TRENDPOST:** President Vladimir Putin referred to a quote attributed to Leo Tolstoy at the summit when he said that in life there is no "solid happiness" only "silent lightnings, a mirage of it on the horizon—cherish those."

"And it seems to me that in our situation there can be no absolute 'family trust.' But I think the silent lightnings of it actually flashed by," he said.

The Washington Post reported that President Joe Biden said there was no "kumbaya" moment.

It is not surprising that there was no diplomatic win by either leader, but if pressed, many political observers said it seemed Putin carried the day. (Once again he shared the world stage with the U.S. president, which further cemented Russia's importance.)

The **Trends Journal** has reported for months about the strained relations between Washington and Moscow, even before Biden was in the White House. (SEE: ["PUTIN ACKNOWLEDGES BIDEN'S ANTI-RUSSIAN RHETORIC."](#) ["BIDEN HITS RUSSIA WITH SANCTIONS."](#))

*Biden has called Putin a killer and stood by his comment before the meeting on Wednesday, and Putin has done little to win over the new administration. Between his aggression in Ukraine, Moscow's decision to leave the Open Skies Arms Control Treaty, and damaging cyberattacks have all hurt the relationship.*

*An aide for Biden talked to The New York Times shortly after the meeting, and said the president is “perpetually optimistic” that the relationship can turn around.*

*“He may be the only one,” the aide said.*

*It was Tolstoy after all who wrote in “Anna Karenina”: “If you look for perfection, you’ll never be content.”*

## **CASTILLO WINS PERU PRES. RACE, LOSER CLAIMS ELECTION FRAUD**



Pedro Castillo, 51, a socialist and former school teacher, declared victory after the 6 June election. With 100 percent of the votes counted from the 6 June election, Castillo has a 44,000-vote lead. But his contender, Keiko Fujimori, daughter of former Peruvian President Alberto Fujimori

who is serving a 25-year sentence for ordering extrajudicial killings, is claiming fraud.

Despite the Organization of American States (OAS) saying they found no evidence of election fraud and the pollster Ipsos Peru stating it found no evidence of abnormal voting patterns in its statistical analysis of the ballots... a group of retired military officers announced in a letter that the military should refuse to acknowledge Castillo if he is officially declared the winner, *Reuters* reported.

The letter prompted Francisco Sagasti, the country's interim president, to call the move "unacceptable."

"They want to incite top commanders of the Army, Navy, and Air Force to break the rule of law," he said.

Reports said Fujimori hopes to toss up to 200,000 votes and has been compared to former U.S. President Donald Trump for challenging the election. *Al Jazeera* reported that Fujimori also faces legal troubles. She is accused of laundering \$17 million.

Fujimori's detractors said the votes she wants to be tossed are largely from impoverished regions—mainly Indigenous voters—and her supporters have been accused of "hate speech and discrimination," according to the United Nations high commissioner for human rights.

José Ragas, a Peruvian historian at the Catholic University of Chile, told the news outlet that her backers—known as Fujimoristas—"have created this idea of anti-communism as a façade to allow people to let their racism out."

"Fujimori's only solution is to die taking everyone with her," he said.

He told *The Guardian*, "The Lima elite is not just trying to keep power – it's not just that they don't want to recognize the victory of Pedro Castillo – but they are trying to cancel the rural vote."

*The Guardian* reported that some Fujimori supporters took to social media to call Andeans too ignorant to vote, and a private text chain between middle-class white men that surfaced online said these Andeans should "die of hunger" and called for Fujimori's father's alleged move to force sterilize the population.

Castillo has been criticized for his lack of experience and running a campaign that appeared chaotic to some. On Tuesday, he tweeted out, "No more poor in a rich country."

**TRENDPOST:** As we have reported in previous issues of the **Trends Journal**, Peru has been suffering from an economic decline before the COVID-19 virus hit.

In November, the **Trends Journal** published an article, [“IMPEACHMENT PROTESTS IN PERU TURN DEADLY.”](#) that pointed to Manuel Merino’s elevation at the time to the country’s top office. Merino, a rice and bean farmer, was blamed by the public for assisting in Martin Vizarra’s impeachment. Vizarra was impeached on unproven allegations of taking bribes in 2011, when serving in another role in government. Merino himself eventually resigned.

**TREND FORECAST:** Prior to the start of the COVID War, protests and demonstrations were breaking out in Colombia, Bolivia, Chile and Peru.

In fact, in October 2019, riots in Peru broke out when its president, Martin Vizcarra, dissolved congress, which prompted opposition lawmakers to suspend him and appoint another leader.

Throughout South America, as economic conditions continue to rapidly deteriorate, civil unrest will escalate into civil wars. With corruption, crime, and violence rising, millions of citizens will risk their lives to migrate to safe-haven nations.

## **ALGERIA'S ECONOMY IN FREEFALL. COVID LOCKDOWNS HELPED KILL IT**



As we reported in the **Trends Journal** in February 2019, Algeria was being rocked by protests following the decision by then-President Abdelaziz Bouteflika to run for a fifth term. His regime was accused of having taken control of revenues from the

country's natural resources and used them to pay off political cronies and financial supporters.

As with many other nations where protests were raging in 2019, they were stopped by the Algerian government in the name of fighting the COVID War.

Reporters Without Borders identified Algeria as one of the worst countries in the world when it comes to press freedom. It now ranks 146 out of 180 countries in the category, a drop of 27 places since 2015, an AFP report noted.

In mid-March, thousands of young protesters in Algeria were back on the streets holding rallies in the country demanding major reforms to its ruling system.

And as we have reported in the 18 May **Trends Journal**, those protests were shut down by government forces (See, [“ALGERIA: PRO-DEMOCRACY PROTESTS STAMPED DOWN”](#)). Reeling from unrest and the COVID War, the North African country has continued its economic freefall and now the country faces an economic disaster.

The *Financial Times* reported that even before the COVID-19 outbreak hit, the country had been plagued by falling oil prices and the lack of foreign investment.

On 29 October 2019, we ran an article, [“ALGERIA: WHO’S SMILING NOW?”](#) on a then recent strike by hundreds of judges and prosecutors “initiated to protest the heavy-handed moves by the government to reduce the influence of around half of the country’s judiciary in an attempt to manipulate the upcoming presidential election.”

About a third of the youth in Algeria are unemployed and have grown tired of expecting any meaningful changes from the government. *The Washington Post* reported that there was a low turnout for last week’s elections, which could be a sign of frustration or a boycott. The government also cracked down on protests leading up to the parliamentary elections and about 200 protesters remain in prison, The *FT* report said.

Many see President Abdelmadjid Tebboune, who briefly served as prime minister under Bouteflika, as a member of the same establishment. Bouteflika, who was ailing at the time, was forced to step down, but the demonstrations continued... until the COVID War broke out and demonstrations were banned until they broke out again in March. (See our 23 March article, [“ALGERIANS: BACK TO THE STREETS.”](#))

“There’s an indifference,” one Algerian analyst told *The Post*. “Algerians don’t believe too much in this election...[They see] the Parliament as useless.”

One Algerian, a 48-year-old woman, told *The Post* that she has been too afraid to leave her home and said she had no plans to vote due to her distrust in the government. “There are arbitrary arrests, and they speak to us of democracy,” she told the paper. “We are disillusioned. We no longer know who to believe and who not to believe.”

The *FT* pointed out that Algeria’s economy relies heavily on oil and gas exports and is running low on foreign currency reserves. (The country had \$200 billion in reserves in 2014, and \$47 billion in 2020.) Its economy was down 6 percent in 2020. The International Monetary Fund said the country will carry a budget deficit of 18.4 percent of its GDP in 2021, which means the only way it will balance its books is if oil prices jump from \$72 per barrel to \$169.6.

The paper reported that there seems to be an unwillingness by the military leadership in the country—which controls the decision-making—to diversify its economy and that has led to the high numbers of youth unemployment.

***TREND FORECAST:*** *As we had forecast in December 2020, one of our Top Trends for 2021 is “YOUTH REVOLUTION,” and it is playing out in Angola. We had forecast that “in 2021, the uprisings and revolutions that were sweeping the world before the COVID War will accelerate dramatically, as billions of people sink deeper into economic despair... and the Youth will be leading the charge for change.”*

*In response, governments will again attempt to use the COVID War as a “legal” justification to prohibit protests. But, as Gerald Celente says, “When people lose*



*everything and have nothing left to lose, they lose it.” And lose it, they will. Thus, we maintain our forecast that protests will escalate into civil wars, and civil wars will spread to regional wars.*

***TREND FORECAST:*** *From Mali to Ethiopia, from South Africa to Zambia, unrest, protests, and violence is erupting across many nations on the continent. Therefore, as citizens by the millions flee their nations for neighboring safe havens, especially Europe, anti-immigration populist movements will accelerate, with new political parties, some youth-driven, overthrowing establishment parties.*

## **BIDEN "REALIGNS RESOURCES WITH STRATEGIC PRIORITIES"**



The Biden administration is changing the face of America's military presence around the world, and the latest evidence of this is in the withdrawal of U.S. missile systems from a number of countries.

The *Wall St. Journal* reports, on 19 June, that Patriot anti-missile batteries are being pulled from countries including Jordan, Saudi Arabia, Iraq and Kuwait. Saudi Arabia will also lose the Terminal High Altitude Area Defense system, and jet fighter squadrons across the region will also be reduced.

The two-decades-long war in Afghanistan is winding down, despite some in the Pentagon expressing second thoughts as to the wisdom of U.S. withdrawal, as we wrote about last week, in our 15 June article, ["PENTAGON: KEEP THE 20 YEAR LOSING AFGHAN WAR GOING,"](#) and, under Biden, the U.S. is shifting its military focus from counter-insurgency to China.

And the Biden administration sees a greatly reduced risk of war with America's major Middle East adversary, Iran, because the U.S. is now negotiating the

resurrection of the nuclear treaty that Obama entered into and which Trump scuttled.

Furthermore, after selling Saudi Arabia hundreds of billions of weaponry over the last decade alone, as reported by Arms Control Association, “In a significant reversal from the Trump administration, President Joe Biden said that the United States would end its support for “offensive operations in the war in Yemen, including relevant arms sales.”

They also reported that Biden “pledged support for a ceasefire and revitalizing peace talks between warring factions in Yemen,” thus the U.S. presence in the area and having bases and troops in Saudi Arabia is deemed less essential.

The U.S. presence is also being reduced in Iraq, where Iranian-backed forces using drones still threaten U.S. and coalition troops, launching numerous attacks in the last few weeks; those same forces have launched over 100 attacks on Saudi Arabia so far this year. Iran has denied involvement in those attacks. Patriot anti-missile systems are ineffective against drones, as they are designed to counter ballistic missiles.

An official of Biden's Defense Dept. calls all this shifting around "a realignment of resources with strategic priorities," and said that the forces and materiel being removed represent only a small portion of the "tens of thousands of forces still in the region," and that "substantial forces" and "substantial posture" are still being maintained in the region. Even some of the forces withdrawn from Afghanistan are being relocated to the Middle East.

Russia and China may see reductions in U.S. presence as an opportunity to expand their military and economic influence, but the Biden administration believes that continued U.S. involvement, in the form of joint military exercises, arms sales and security cooperation, for example, as well as troop presence, will keep those powers from replacing American influence.

The *Wall St. Journal*, like the *New York Times*, seems to characterize Biden's military policies as strategic and masterful, while Trump's were chaotic and de-stabilizing.

***TREND FORECAST:*** *The pullback of some eight Patriot anti missile batteries and Terminal High Altitude Area Defense antimissile system from Iraq, Kuwait, Jordan and Saudi Arabia, is, in effect, minimal. Should military conflicts escalate between Syria and Iran vs. Israel and/or Yemen vs. Saudia Arabia, for example, the U.S. military/industrial/intelligence complex will return in force to the Middle East.*

*And as we have forecast, there will be no military conflicts between the U.S. and China or with Russia. Both nations have advanced weaponry and considering that the United States has not won a war since World War II and could not even register a success in Afghanistan after 20 years, there may well be a growing reality in Washington that peace and prosperity is more profitable than losing wars.*

# TRENDS-EYE VIEW



## WORK-FROM-HOME: 21<sup>st</sup> CENTURY MEGA-TREND

Trends are born, they grow, mature, reach old age and die. The work-from-home trend has just been born.

Go back 17 months ago when politicians and Presstitutes launched the COVID War. Who would have ever forecast that in a blink of a cosmic eye, billions of people across the planet who used to commute to work every day and hated it, would be forced to “shelter-in-place”... and be unable to commute to work.

Indeed, one of the results of the COVID-19 lockdowns, both positive and negative, has been the revelation that many office workers now believe there is no need to physically report to an actual office in order to perform their work; if your work consists of sitting in front of a computer, that computer can be in your home or just about anywhere.

From Skype to Zoom, the work-from-home trend persists even as lockdowns and other COVID War protocols begin to fade into the past. Even a complete

"return to normalcy" may not manifest in office workers flocking back to their cubicles, and the high rate of unused, unoccupied and unneeded office space is taking a toll, and creating shake-ups, in the commercial real estate market. We went into detail on this in our article of 5 January 2021, ["TRENDS IN REAL ESTATE,"](#) as well as in numerous other real estate articles in the **Trends Journal**.

And office buildings turning into ghost towns spells financial disaster for businesses that cater to office workers; such businesses, be they restaurants, delis, bars, florists, barbershops, newsstands, specialty shops and so on are among the unsung casualties of COVID-19.

## **Get Back to Work**

But some companies are bucking the work-at-home trend. An article in the *Financial Times* of 16 June 2021 reports that the CEO of Morgan Stanley has issued a strongly worded suggestion that employees at the bank's global headquarters near Manhattan's Times Square should find their way back to their desks in the building by Labor Day.

"If you want to get paid New York rates, you work in New York," James Gorman told his NYC workforce. Another NYC-based investment banking giant, Goldman Sachs, had informed its workers they would be required to return to their offices. This represents quite a departure from May 2020, when our article ["THE NEW LIFE OF LOCKDOWN"](#) reported that executives of Morgan Stanley, among others, thought it "highly unlikely that all of their now at-home workers will return to the city's office towers."

The article informs us that some 90 percent of Morgan Stanley's NYC office employees have already been vaccinated, and Gorman, who survived his own bout with COVID-19 in March 2020, expects that figure to rise to 98 percent. But there was no mention of whether vaccination would be a condition of returning to the office or of continued employment. If it were, it wouldn't be the first "No Vax, No Job" policy; see our article of 1 June, ["NO JAB, NO JOB."](#)

**TREND FORECAST:** *At the end of May only 12 percent of New York City workers had returned to their offices, about the same number as in the Fall of 2020.*

*Thus, we note the quotes by Morgan Stanley's Mr. Gorman to illustrate, as we have been in previous **Trends Journal** articles that it is the Bankster Gang, such as Goldman Sachs, JP Morgan Chase, BlackRock etc., who are the most vocal in pushing workers to return to offices because they hold billions of dollars in debt and/or own commercial real estate.*

*The Partnership for New York City study concludes that just 62 percent of office workers will return to their offices and at best, just three days a week. And, according to a study by the Center for New York City Affairs at the New School, if just 10 percent of workers don't return to the office in Manhattan, that adds up to some 100,000 people that won't be supporting the businesses that rely on commuter traffic.*

*Thus, we maintain our forecast for a commercial real estate bust in many large cities around the world as the work-at-home trend becomes part of 21st century life.*

## BACK TO WORK TRENDS DOWN



Kastle Systems, the nationwide security company behind employee access cards, revealed that as of last week fewer than three out of 10 white-collar employees have returned to the office in major cities like Los Angeles and New York.

The *Wall Street Journal*, citing the company, reported that about 31 percent of these employees returned to work. The report said that the number is slowly inching higher, but many employees have enjoyed working remotely and are in



no particular hurry to return to the office. The report pointed to Salesforce.com that gave its 10,000 employees the option to either return to its headquarters in San Francisco or continue to work from home. Only 200 employees opted to return to the office.

As we have detailed in this and previous **Trends Journals**, the Wall Street Mob and the Bankster Gang have been more eager to get their employees back at their desks since they hold massive amounts of commercial real estate debt and huge real estate holdings. So now, the word on The Street is that after Labor Day employees must get back into the office spaces that they occupy.

## **Not for Tech**

Tech companies, however, are not pushing their employees who have led the shift to home-based workforces.

Twitter said it will give all employees the option of working from home and Facebook has announced plans to transition more employees to home-based work. Google, which has over 10,000 employees in New York City, said employees have to come to work only three days a week and 20 percent can work from home full time.

Workers appear happy to work from home or return to work with some kind of hybrid strategy. *The Journal* reported that some workers are still concerned about disease transmission and are hesitant to get vaccinated.

About 62 percent of New York City companies polled said they expect their employees back in the office in September. Cities in Texas, which are less reliant on mass transit, have seen about 40 percent of employees return to the office.

***TRENDPOST:*** *We have reported extensively in this and previous **Trends Journals** on the swift shift from traditional office work to working from home and the financial implications . (See: [“OFFICE WORKERS’ SLOW RETURN ENDANGERS LANDLORDS, CITY FINANCES,”](#) , [“ONE-THIRD OF U.S. WORKERS WILL QUIT IF FORCED TO RETURN TO OFFICE.”](#))*

## WITH JUNETEENTH, FED EMPLOYEES NOW GET 44 PAID DAYS OFF YEARLY



America's bloodiest war, the Civil War, which ended in the Spring of 1865 with a combined death toll of between 752,000 and 861,000, and President Lincoln's Emancipation Proclamation of 1863, brought an end to slavery in the U.S.

But it wasn't until 19 June 1865 that the last slaves, in Galveston, Texas, finally got word of the war's end and their freedom. That date has been commemorated since as "Juneteenth" by Black Americans, and had already been recognized as a holiday by every state except South Dakota, although not as a paid holiday for state workers.

In case you're wondering about some of the less-publicized aspects of this latest federal holiday, signed into law by Pres. Biden on 17 June, *Forbes*, in a news release that same day, puts it in financial perspective.

Juneteenth brings to 11 the number of federal holidays, adding one more paid day off annually for the 2.1 million civilian federal employees and 500,000 postal service workers, whose annual benefits also include, on average, 13 sick days and 20 vacation days; that makes 44 annual paid days off—almost nine weeks—for the average federal employee.

To the \$22.6 billion that taxpayers pony up for all that time off, the new holiday will add about \$818 million, and that's not even including the postal service or the military.

And it will likely not be the last federal holiday. The U.S. House of Representatives earlier this year passed H.R. 1, the "For the People Act," one

provision of which will make Election Day yet another paid federal holiday every two years; if it becomes law, it will cost \$4 billion over the next 10 years.

That's hardly the last word in the government's largesse toward its employees. As of March, under the American Rescue Plan, federal employees with children out of school are eligible to receive up to \$21,000 (\$1400 per week for 15 weeks) to stay home. And one million federal bureaucrats were paid \$1.1 billion in performance bonuses last year. The average yearly salary in 78 of the largest federal agencies is over \$100,000.

Further information may be obtained via the [Office of Personnel Management fact sheets](#) and the [Government Accountability Office](#).

***TRENDPOST:*** *We note this article to illustrate how government employees – city, state and federal – in a country near you are heavily rewarded with pensions, benefits and holidays while the plantation workers of Slavelandia who are heavily taxed are given peanuts in terms of social security, health care and other financial/social benefits.*

## CHINA CRUSHES NEWSPAPER'S DISSENT IN NAME OF "SECURITY"



China is again blazing the dystopian path for the rest of the world to follow. 500 Chinese police swarmed the offices of *Apple Daily*, a pro-democracy Hong Kong newspaper, on Thursday.

In addition to shutting down operations of the news organization and freezing their assets, along with several connected companies, police conducted raids on four executives in their homes. Among those arrested was *Apple Daily*'s editor-in-chief.

The owner of the paper, Jimmy Lai, is also currently in jail on a list of charges.

The paper's crime has nothing to do with endangering the lives of Hong residents, or those in mainland China, of course. But their criticisms of the Communist regime that has steamrolled the former vibrant city's autonomous freedoms have been a thorn in the CCP's jackboot.

The paper has published a number of articles since 2019 calling on the world to impose sanctions on Hong Kong and the mainland, to counter China's crushing of freedom and dissent. According to the BBC, China's "national security" law has been used to target and arrest dozens of prominent activists and pro-freedom Hong Kong leaders over the past year.

## **TAX EVADING BLOOMBERG TELLS AMERICANS TO GIVE UP HOME OWNING DREAMS**



*Bloomberg* featured an opinion piece entitled “*America Should Become A Nation of Renters*” last week. It argued that mega-corporate landlord firms swallowing up single family homes across the country should actually be seen as a good thing.

Nevermind that for most owners, their home serves purposes more important than investment. Their homes are (1) shelter, and (2), the only sphere where they can exercise the freedoms and privacies which result from ownership of a space that is their own.

The article blamed single-family home ownership for causing a paucity of housing:

“[But] existing homeowners are reluctant to agree to development with unknowable effects on the value of their most precious investments. The

result is less development — and sky-high rents for any residents not lucky enough to own their own home.”

Corporate landlords have no such worries, apparently.

Regardless, the contention that single-family home owners are to blame for a housing shortage is disingenuous, as anyone who has occasionally attended a local zoning board meeting could attest. “Smart development” plans pushed by elitist funded activist organizations have been a much bigger factor in stymieing new home construction.

Whether the rubric is climate change, open spaces, equity or something else, the consistent objective has been to herd people into clustered “smart city” zones.

But especially since experiencing the mayhem and lockdowns of 2020, people are speaking for something different with their feet. They aren’t opting for urban environments. They’re scrambling to homes in the country, with some land to maybe grow a garden, and some distance from crazies who tore through the country in 2020. And that includes political power mongers who locked the unfortunate non-wealthy into 600 square foot apartments for months on end.

### **The “Freedom” of Having No Place of Your Own**

The *Bloomberg* piece tried to posit freedom as not owning anything, pointing narrowly to supposed benefits of mobility:

“A nation of renters could lead to a world where location decisions are driven far more by personal preferences and life-cycle demands. Younger workers might prefer the excitement of the city. A couple just starting a family could reunite with their parents or siblings in a small town.”

But homes haven’t generally been a hard sell over the past two decades. That’s partly due to a general shortage of supply. Yes, there was a [cratering](#) in home

prices during the worst of the Great Recession, from mid-2007 to 2011. But they've risen steeply since then.

Meanwhile, home ownership overall has actually trended downward since 2004, apart from a short reversal during Donald Trump's presidency. From 2004 to 2016, home ownership dropped from 69 percent to 64 percent. It rose to 66% in 2020. In sum, apart from radical lockdowns of the kind *Bloomberg* endorsed, there's been plenty of ability for Americans to enjoy all the "mobility" they want.

On the other hand, there's been a dearth of ability to buy a house and build equity. Single homeowners who did manage to get into the market in say, 2000, have seen their home values increase very appreciably. The *Bloomberg* piece doesn't delve into those financials.

Despite those obvious gains for home owners, the article asserted renting is the superior option, not just for some Americans, *but for all Americans*. In doing so, it managed to ignore its own outlet's recent [reporting](#) that mega-corp landlords are leading the way in squeezing rental prices, leaving average people paying mortgage rates for rentals, and accruing zero equity.

If it all sounds like shades of Klaus Schaab, the Great Reset, and elitist [sentiments](#) like "You will Own Nothing. And You Will Be Happy", that's because it's from the same basic playbook.

*Bloomberg* founder and owner, multi-billionaire Michael Bloomberg, was recently outed for paying literally no Federal income tax for several years over the past decade.

Perhaps elites are the ones who should go first in not being allowed to own homes - their own, or any others that can be rented en masse. There's more at stake in home ownership than just a financial investment. Elites know it. If Americans let home ownership go by the wayside, they will only be that much further along the road to modern serfdom.



## MELATONIN AND METHYL B12 ON FDA HIT LIST?



People who use currently common supplements to help with sleep and other issues may be in for a rude awakening.

The FDA is targeting melatonin, choline chloride, oxitriptan (also known as 5-hydroxytryptophan or 5-HTP) and methylcobalamin (or methyl B12) for tighter regulation, or even possible bans.

An online meeting scheduled on June 9 of the FDA's Pharmacy Compounding Advisory Committee, was [posted](#) with a request for comments concerning the supplements.

It's another disconcerting development for a government agency that has shown a repeated willingness to steer money to mega pharmaceutical companies, at the expense of the health and well-being of average Americans.

The FDA is under fire for suppressing cheap medicines including Ivermectin and hydroxychloroquine, which a number of doctors and studies have advocated as beneficial in mitigating the severity of COVID-19 infections (for more info, see our 11 May 2021 **Trends Journal** article [“WHY HYDROXYCHLOROQUINE & IVERMECTIN ARE BEING OFFICIALLY SUPPRESSED”](#)).

They also recently disparaged supplements including NAC (N Acetyl Cysteine) and Quercetin, both of which are utilized by many people who claim benefits in reducing congestion and clearing toxins, etc.

Melatonin, meanwhile, is currently one of the most common ingredients in non-prescription sleep aids, used by millions of Americans.

People with conditions including MTHFR have reported beneficial results from taking supplements on the FDA's target list. Though still not fully understood,

MTHFR includes a range of genetic mutations which affect the ability to utilize folate, a common B vitamin. MTHFR can be associated with elevated homocysteine levels. Folate is involved in many metabolic processes including synthesis of norepinephrine, serotonin, and dopamine. All of those affect the brain's relative wakefulness and sleep states.

The FDA review garnered nearly two-thousand comments, most of which implored the agency not to attempt to remove the supplements from the public. A few example comments included:

“Getting rid of these supplements is ridiculous. We have millions of people subjecting themselves to an experimental vaccine that has been around for a fraction of the time people have been trusting these supplements and using them to support their bodies.”

**Jen Miller 05-25-2021**

“Please do not remove access to B-12 shots made with Methylcobalamin!! My son is autistic, doesn't detox and is missing both his glutathione genes. His inadequate methylation cycle is strengthened through the administration of B-12 shots!! For me I have inherited both Dementia genes from my parents. My mother passed away in June 2019 from Dementia. B-12 shots with Methylcobalamin are also a known treatment to delay the onset and remediate the symptoms of dementia but are lesser known because they aren't considered by the drug companies as a recognized treatment. The shots as well as good health habits when you're yet to exhibit symptoms are a pre-emptive strike against a disease that as I have experienced with my mother can be worse than death itself. Thanks for your consideration,”

**Margaret and Mitchell Wilson, 05-25-2021**

More comments regarding the FDA's possible regulation can be found [here](#).

# THE ART OF TRENDS

“COLD WAR 2” by *Stephen Green*

News in America:



Meanwhile in China:



# TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

## ANOTHER WAY FOR ADS TO GET INTO YOUR HEAD

During January's Super Bowl, Harvard University dream researcher Deirdre Barrett collaborated with brewer Molson Coors in a marketing test.

The night before the game, volunteers watched a 90-second online video featuring waterfalls and mountain scenery – both of which feature in Coors' logos – coupled with an eight-hour, overnight soundtrack featuring breezes, sounds of nature, and the sounds of refreshing beverages splashing into a glass.

The instructions: watch the video three times, start the soundtrack, go to sleep, and see what happens.

Anyone who invited a friend to join the test collected a chit good for a free 12-pack of Coors seltzer.

On waking, five of 18 people Barrett monitored reported dreaming about Coors' drinks.

A 2018 study by a group of Chinese hospitals and research laboratories found that “presenting the spoken name of a familiar, valued snack item during a midday nap significantly improves the preference for that item” over others and the best timing for the message “can be predicted by...neurophysiological signals.”

“Dream incubation,” an expanding collection of techniques designed to plant dream suggestions in your mind, dates back to ancient Egypt.

Now technology is giving the practice a new suite of tools.

A cognitive scientist at MIT has invented a glove that monitors sleep patterns and subtly directs the wearer to dream about specific topics by playing relevant sounds when the sleeper’s mind is most susceptible.

Researchers know when those moments arrive by tracking brain waves and eye movements and have shown that sounds, smells, and other stimuli can plant seeds of specific subjects that make their way into dreams.

Granted, none of us go to bed wearing MIT’s glove or electrodes taped to our skulls.

However, 40 million Americans now have Alexa or some other version of a smart speaker in our bedrooms, according to voicebot.ai’s 2020 *Smart Speaker Consumer Adoption Report*.

The speakers could be programmed to detect breathing patterns indicating particular stages of sleep, then launch audio cues planting topics in your mind to dream about, critics of the new science of “targeted dream incubation” fear.

Burger King, Microsoft, Xbox, and two airlines are among the companies that have contacted dream researchers about incubation ventures, according to *Science* magazine.

Now 40 dream researchers have published an on-line letter raising the alarm about targeted dream incubation and calling for “proactive action and new protective policies” to defend the integrity of our dreams.

***TRENDPOST:*** *Although researchers disagree about the details, they widely agree that the mind uses dreams to sort, organize, interpret, cope with, store, and discard experiences and information we’ve taken on during the day.*

*If our dreams become corporate billboards, the function of dreams will be hijacked. Although the effects of co-opting our dreams can’t be known, they’re likely to be detrimental to our mental health.*

## **AHOY! NUCLEAR POWER MINI-PLANTS ARE FLOATING YOUR WAY**



Denmark’s Seaborg Technologies, a start-up named for Danish-American chemist Glenn Seaborg who helped discover ten radioactive elements, is planning to make not just a new kind of nuclear power plant but also to deliver it in a whole new way.

The company has designed nuclear plants the size of a shipping container and will float them on the ocean.

Seaborg’s reactor design mixes nuclear fuel with molten salt. The salted fuel slurry flows through the reactor instead of sitting in one place in rods or pellets, as in conventional nuke plants.

The salt also cools the nuclear material. As a result, the new reactor can operate close to normal air pressures instead of maintaining high-pressure water baths to siphon heat from conventional nuclear fuel cores.



If temperatures start to climb out of control, a special fuel plug at the bottom of the reactor is the first thing that will melt, draining the fuel into cooling tanks underneath.

If the salted fuel is exposed to air, the salt turns to rock, imprisoning the radioactive material instead of letting it drift as a lethal cloud in the air.

Molten salt reactors were designed in the 1950s as the original nuclear power plants until the U.S. defense department decided that nuclear reactors could do double duty producing payloads for nuclear bombs. (In December 2012, we issued a special report on molten salt reactors fueled with thorium.)

Seaborg's new version of the old idea will be capable of producing up to 600 megawatts, enough electricity to power as many as 100,000 homes, the company says.

Even more novel, Seaborg plans to mass-produce the reactors in shipyards, mount them on barges, then sail them to customers. The reactors can be moored offshore, docked to islands, or anchored in a river.

The power plants **are** self-contained and easily wired into an existing power grid or high-demand site, such as an automobile factory or military base, Seaborg says.

The company is working with regulators and plans a working prototype for an island in southeast Asia by 2025, regulatory approval in 2026, and commercial production in 2027.

***TRENDPOST:*** *Even as the world looks for an exit from fossil fuels, nuclear power remains a toxic idea for a large section of the planet's inhabitants.*

*However, "nuclear power" doesn't have to mean meltdowns and radioactive waste **dumps** that remain lethal for ten thousand years.*

*As we noted in our 2012 report, "The Thorium Alternative," and 8 December 2014 article ["New Age for New Energy,"](#) molten salt reactors using radioactive*

*thorium as fuel would be safer and produce far less waste that neutralizes in a fraction of the time.*

*India is one of several countries considering or already planning a network of thorium-fueled molten salt reactors.*

*In a world growing its power demands exponentially, nuclear power is an option that will not be ignored. However, its best future lies in miniature reactors and molten-salt systems.*

Seaborg Technologies' floating nuclear power plants.

Credit: Seaborg Technologies

## THE ULTIMATE WAY TO STORE YOUR DIGITAL FILES



Flash memory is nice, but there's a far superior place to store computer files.

It's a thousand times more dense than flash, it requires no energy to maintain, and it's unusually stable.

It's DNA.

Humans have piled up about 10 trillion gigabytes of computer files so far, and every day we add about 2.5 million worth of photos, tweets, business reports, and other items.

Much of the information is archived in data centers, many of which have grown to the size of several football fields and can cost more than \$1 billion to build and maintain.

By contrast, theoretically we could store all of that archived data in a coffee mug full of DNA.

The problem isn't figuring out how to store the files that way; for years, scientists have been constructing photos, text files, and other computer-generated data as strands of synthesized DNA.

The problem is finding and retrieving the right file from that theoretical coffee mug.

In the past, that's been done through something called a polymerase chain reaction, which finds the DNA sequence you're looking for but often damages DNA strands nearby.

Scientists at Harvard and MIT have found a better way: they've enclosed DNA files in silica nanoparticles, each labeled with a short DNA sequence as a bar-code ID tag.

The full range of possible DNA sequences allows  $10^{20}$  unique labels to be created, enough to give even government agencies years of running room.

When a file needs to be retrieved, researchers can search using fluorescent chemical tags that will bind to labels with certain DNA sequences, flagging possible nanoparticles and allowing further sorting to find a single specific file.

The concept's developers think that the cost of their new procedure will be comparable to that of magnetic tape, the common medium for archival storage now, within 20 years.

***TRENDPOST:*** *The need for smaller and smaller computer storage space grows along with the world's computer usage.*

*Barring the discovery of a breakthrough technology, DNA is likely to be in common use as file storage by the middle of this century.*