

# TRENDS JOURNAL

HISTORY BEFORE IT HAPPENS®

GIVE UP YOUR



FREEDUMB

to be

FREE

# TRENDS JOURNAL

HISTORY BEFORE IT HAPPENS®

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## **TRUE FREEDOM**

Welcome to this week's Trends Journal: **GIVE UP YOUR FREEDUMB TO BE FREE.**

From Europe to Australia, from Asia, Africa to the Americas... the word from the dictators (so called presidents, prime ministers and chancellors) is that your passport to “freedom” is the Operation Warped Speed, non-FDA approved experimental gene therapy jab.

And to ensure that everyone gets the “freedom” shot, as detailed in this weeks Trends Journal, our dictators have decided that those who refuse to get jabbed will suffer consequences in every aspect of their lives... social, economic, and travel to name a few.

On the economic front, this new round of mandates will hit many rebounding economies hard. And while today's numbers show inflation spiked in the U.S., will it keep rising and force the Banksters to raise interest rates?

The answers to these and other megatrends that affect your life and your future are in your Trends Journal.

Let true "Freedom" ring,

*Gerald Celente, Publisher*

## **COMMENTS**

### **INFLATION FUELING DEBTOR SOCIETY**

The debtor society was created to enslave people. It is the country store, another day's work and another day's debt.

Rent out of control. Medical out of control. Gas, Food, Insurance. A single male needs to make at least 75,000 a year to have savings and investments (with benefits).

The US is sold on consumerism which is a nasty word, to consume and be consumed – self-worship and folly.

**HandsFree**

### **RETAIL WORKER SHORTAGE**

I don't blame retail workers quitting like crazy. Shitty pay and walking around all day with a face diaper on eventually burns you out.

**malvarez**

### **BLACKSTONE HOUSING BUYS**

This trend of asset management companies buying up homes using near 0% interest loans from the Fed seems like part of the Agenda 2030 Smart Gulags (woops I mean Smart Cities) program.

You know, we'll own nothing and be happy. Or at least these psychopaths think.

**Matt**

### **THE FED INCREASING ASSET PURCHASES**

I Agree, the FED prints the money that ends up in the Investment Banks, to make the markets as they want. This only

continues to be possible, because China and Russia are liking the game. They can get metals and commodities undervalued. And both know, the less precious metals, the more the USA's economy is defeated. It will be a slow game of 5 years, until the dollar Ends.

**ANTONIO SILVA**

### **COVID PARANOIA FED BY AUTHORITIES**

I find it shocking that no Australians have died this year of Covid but they are more paranoid than we are in the United States, as in the greater sydney lockdown currently. If Americans knew that there were no Covid deaths this year in Australia but that they were undergoing lockdowns, that would add some perspective to this scam. Also, I thought Americans were gullible; how can the Australians tolerate this?

**Tom Blodget**

### **AMERICAN MEDICINE, AMERICAN MALFEASANCE**

If we really want to wake up people around us we need to share this article. It will not be a surprise to any alternative health providers who have known that iatrogenic deaths are the leading cause of death not only in America, but in many other countries around the globe.

What should be obvious is that these mistakes are not honest ones, they are planned or hidden and have grown exponentially since managed healthcare has come to America. Along with drug company money insurance, companies providing healthcare have also pumped money into our governmental systems to corrupt them.

**a1achiropractic**

### **VACCINE ADVERSE EVENTS**

In my wife's small clinic the vaccine injuries roll in every day; at least one eighth of all patients. Brain, nervous system, reproductive system, heart and general weakness is often reported.

A GP (general practitioner) patient came in and said 50% of people were getting vaccine injuries. Very unusual birth defects are being reported in miscarriages; came in from a midwife. One pregnant woman had birth defects as well as downs syndrome found in the developing baby.

Every week I hear about new and unusual reports. This week one woman had her skin peel off and her doctor advised her against having a second covid injection.

**Dominic**

### **THE TRACK TO PERDITION**

9/11 set the US on a track to perdition and ultimate collapse. It also signaled the movement of US/CHINA financial collusion to make China the dominant world power by transferring US WEALTH AND POWER to China by the Elites and Banksters!!

China has completely infiltrated all levels of American Society and is surreptitiously taken over America from within! Even Chinese Communist scholars and military can brag of the control of the REPUBLIC!!!

**harlow53**

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# TRENDS ON THE U.S. ECONOMIC FRONT



## U.S. MARKET OVERVIEW

As we have been forecasting for several months, but as the Federal Reserve and The Street have been denying, inflation is real. And if it was “temporary” as the hucksters keep claiming, prices would not have surged in June at its fastest pace in nearly 13 years. The U.S. Labor Department reported today that the consumer price index spiked 5.4 percent.

The core CPI which excludes food and energy prices, had its sharpest increase since 1991, rising 4.5 percent. The estimates were for a 3.8 increase and on a monthly basis. The headline and core prices rose 0.9 percent compared to The Street’s 0.5 percent estimate.

Yes, there will be sectors where prices will go down, but on the broad scale we maintain our forecast for sharp price spikes in various sectors.

And as currencies and wages decline, for the plantation workers in Slavelandia, inflation will, for years to come, be a part of the New ABnormal.

Indeed, the Labor Department's Bureau of Labor Statistics data proves that, while wages have moved up a bit, rising consumer prices translated into negative real wages for the plantation workers. In fact, as CNBC noted, real average hourly earnings fell 0.5 percent for the month, as a 0.3 percent increase in average hourly earnings was more than negated by the CPI increase.

Inflation continues to rise and yet, the White House and Fed Banksters keep selling the line that, despite the sagging wages and much higher prices, the numbers are stronger than what they had forecast and that the worst is over and inflation will ease.

And though a Fed report on Friday shows that the risks of rising prices are increasing, Fed Chairman Jerome Powell remains adamant that inflationary pressures are temporary.

***TRENDPOST:*** *As we have been reporting, the government's inflation numbers are artificially rigged lower since they want to keep interest rates low to keep the equity markets high and because the lower the CPI number the less they have to pay social security benefits which are tied to the consumer price index. However, according to the June [ShadowStats](#) Alternate CPI Measure, real inflation hit 13.38%, which they noted is a 41-Year peak.*

***TREND FORECAST:*** *The Fed and Washington will continue to sell the line that inflation is temporary since, to keep the overinflated equity and housing bubble from bursting, they must keep interest rates at their near negative range.*

*And, with Washington racking up a \$3 trillion budget deficit for the second year in a row, they will do all they can to keep interest rates low, since the higher rates rise, the more it costs to service the debt... which will reach 102 percent of Gross Domestic Product by the end of 2021, the highest since the end of World War II.*

*As we have continued to detail, should the Fed raise interest rates to the 1.5 percent range from the near negative current rates and the cheap money flow dries up, the nation will sink into the Greatest Depression.*

*But will they raise the rate, and if so when?*

*To find out, read Gregory Mannarino's article, "The Fed Is Already Moving Goalposts, Stocks Hit New Record Highs."*

## **MARKETS SALVAGE BUMPY WEEK TO SET NEW RECORDS**



After dropping more than 400 points on last Tuesday and more than 500 on Wednesday, the Dow Jones Industrial Average rallied to close the 9 July week with a 1.3-percent boost and set a new record high close at 34,870.

The S&P 500 added 48.73 to end the week at 4,369. The NASDAQ climbed 142 to 14,701. Both also notched record highs.

Buyers rushed to take advantage of Thursday's price dip, lifting markets out of negative territory for the week and giving them their third consecutive week of gains.

Friday's bounce after Thursday's slide continues the pattern in which market jitters are quickly overwhelmed by investors' confidence that share prices will continue to rise as long as the U.S. Federal Reserve holds to its policy of low interest rates.

Also on Friday, with The Street confident of a strong economic recovery, energy and financial stocks—which would do well in a growing economy—were leading gainers.

Tech stocks also bounced, with shares of Amazon and Apple reaching new record prices.

At the same time, yields on treasury bonds sagged (see related story).

Because yields fall when bond prices rise, the dip in yields indicates that bond prices are being bid up because more are being sold, perhaps to people seeking safety from stocks' volatility and an expected market correction when, and if, the Fed raises interest rates.

However, as we have noted, stock and bond prices rising together sends mixed signals about the economic and equity market's future. One part of the gambling gang sees a continuing market boom while others forecast slower economic growth and possible contraction.

Yesterday, stocks hit another record as the corporate earnings season that kicks off this week and expectations remain high for stronger corporate profits.

And today, despite the high inflation numbers, the Dow opened higher and S&P and Nasdaq had hit new highs. But by closing time, with the inflation fears growing and worries that the Fed may raise interest rates next year, the Dow fell 107 points, the S&P was down 0.35 percent and Nasdaq Composite dipped 0.38 percent.

**GOLD/SILVER:** Despite the government's rising inflation report of consumer prices reaching a 13 year high which is bullish for gold and silver, both precious metals were basically flat because the dollar gained strength. Gold gained \$1.70 to close at \$1,807 per ounce while silver slipped 0.68 percent to close at \$26.05 per ounce.

Indeed, with global government debt hitting the highest level since World War II, surpassing the world's annual economic output, and governments pouring borrowed money to prop up failing economies... The U.S. dollar is faring better than the more deeply indebted nations.

According to the Institute of International Finance, before the COVID War was launched, world-wide government debt to GDP was 88 percent. But with all the money pumping schemes, it increased to 105% of GDP in 2020. The IIF now forecasts that total government debt could spike to \$92 trillion, with most of the increase coming from developed nations.

For example, Japan, which poured some \$800 billion in economic stimulus to jack up its economy, has debt of nearly \$10 trillion and debt-to-GDP ratio of 250 percent.

Thus, the strong dollar is not because of exceptional U.S. economic growth, but because other debt-to-GDP ratios are much higher.

**OIL:** Despite the rising tensions of COVID War 2.0 as we have detailed in this and previous **Trends Journals** which will reverse a worldwide economic recovery, oil prices rose today on expectations of further declines in U.S. crude inventories.

Brent Crude and West Texas Intermediate inched back to their recent highs closing at 76.40 and 75.16 per barrel respectively.

While the deal pitting Saudi Arabia against the United Arab Emirates on whether or not to increase oil output has stalled, we forecast that with Delta variant hysteria spreading and more nations taking lockdown measures—as detailed in this Trends Journal—the OPEC+ Gang will reach a deal that will keep oil prices from deeply sliding.

**BITCOIN:** As reported by CryptoCompare, Coinbase, Kraken, Binance and Bitstamp, among the largest crypto exchanges, saw trading volumes plunge over 40 percent in June. As we have been reporting, a combination of the measures governments have been taking to bring down the crypto market and negative reports by former big investors such as Tesla's Elon Musk, have deflated the once soaring cryptocurrency sector.

However, Clara Medalie, research lead at crypto market data provider Kaiko told CNBC that despite the dramatic drop in trading volume, it's still much higher than it was last year. "Volumes plunged in June on pretty much every exchange, however, overall volumes are still magnitudes greater than they were one year ago today," she said.

And according to CryptoCompare, bitcoin which had spiked to \$64,000 per coin this year hit a monthly low of \$28,908, in June. It should be noted that our breakout point for bitcoin to deeply plunge is around \$25,000 per coin.

As we go to press, bitcoin is trading at around \$32,737 per coin.

## **CASH FLOWING INTO EQUITY MARKETS AT FASTEST PACE SINCE 2015**



Since 1 February 2021, U.S. equity markets have collected a net \$189 billion in new investment, the *Financial Times* reported, with a net new \$28 billion in June alone, according to Vanda Research.

It was the highest monthly inflow since 2014, even topping last January's flood of cash during the first meme-stock craze.

Last year's economic shutdown drew a new wave of individual investors into equities, *FT* said, noting that analysts had expected them to withdraw once the economy began to recover.

Instead, their numbers are growing: 10 million new brokerage accounts were opened during the first half of this year, the same number opened during all of 2020, asset manager JMP Securities reported.

Much of the new capital went into industries that benefit from the economic recovery, such as energy and financial services.

Small-cap value funds took in \$11 billion during the first five months of this year, more than in any such period since 2010, the Wells Fargo Investment Institute said.

The new individual players are entering the market at a time of peak valuations and as professional money managers grow increasingly uneasy about the markets' future.

As more investors venture into the markets, "we expect the journey to be volatile as investors price the possibility of tapering and interest rate increases by the Fed," Wells Fargo analyst Ken Johnson told the *FT*.

Individual investors show a 70-percent confidence level that stock prices will rise over the next three months, while professional investors rate that likelihood at just 44 percent, according to Sundial Capital Research.

However, many individuals playing the market are speculators, not investors.

During the first half of this month, speculators have made bets on obscure companies such as Alfi Inc., Ikonics Corp., and Marin Software that have doubled their share prices inside a single trading session.

Investors will commit a net new \$500 billion to U.S. equity markets this year, Goldman Sachs has predicted.

***TREND FORECAST: Welcome to dot.com 2.0. What the business media calls investors are nothing more than gamblers. As has long been noted, it is more than just record low interest rates, rising vaccination rates, and expectations of a surging economy led by strong consumer spending that's attracting the market players... It's a dot.com/rookie gambler's mentality disconnected to human reality that keeps driving markets higher.***

*The “Bigs” will keep doing all they can to drive equities higher. Thus, the higher stock prices rise, the more rookie betters will play the market game. When the “Bigs” see new market player numbers stagnating and/or slumping they will bail out, go short and sink equities into bear market territory.*

## **WILL U.S. TREASURY YIELDS SAG?**



On 7 July, yields on U.S. treasury bonds fell to 1.32 percent, their lowest return since 18 February, the *Wall Street Journal* reported.

Investors grew skittish about the bumpy economic recovery and news from Israel that Pfizer’s COVID vaccine might not be thoroughly effective against the virus’s highly contagious Delta variant spreading around the world, the *WSJ* said.

Yields fall when bond prices are bid up, in this case by investors seeking security over risk.

In addition to setting borrowing costs across a range of markets, treasury yields also serve as a bellwether: long-term yields rise when the economic future looks bright and fall when that future darkens.

The yield rate dropped early in the 7 July trading session and failed to recover when the U.S. Federal Reserve released minutes of its Open Markets Committee meeting that day.

Some Fed officials are urging the bank to pare back its \$120-billion monthly bond-buying campaign sooner than what is now planned because of the economic recovery’s progress, the minutes showed.

Ten-year treasury bond yields closed at 1.368 on 12 July.

**TRENDPOST:** Following today's Labor Department's consumer price index report which showed sharply rising inflation, the benchmark 10-year Treasury spiked 4.6 basis points to 1.412 percent as we go to press.

The yield on the 30-year Treasury bond jumped 4.5 basis points to 2.038 percent.

Thus, as goes inflation, so too go yields.

**TRENDPOST:** U.S. consumers expect inflation to accelerate to a median 4.8 percent during the next 12 months, according to June's Survey of Consumer Expectations, conducted by the Federal Reserve Bank of New York.

Consumers polled a median of 4.0 percent in May.

June's figure is the highest since the bank began the survey in 2013.

Consumers' view of inflation over the next three years remained unchanged in June at 3.6 percent.

Wages will rise an average of 2.6 percent this year, according to survey respondents, which is below the inflation rate.

People responding to the poll expect home prices to rise 6.2 percent this year, although the level of uncertainty around that forecast was the highest in the survey's history.

Officials of the U.S. Federal Reserve continue to insist that inflation's current pace is temporary and will recede as supply bottlenecks are resolved and consumers' pent-up demands are satisfied.

The Fed has said that inflation will settle at no more than 3 percent later this year and fall to 2.1 percent in 2022.

## MARKETS' SKEW INDEX FLASHING RED



With U.S. equity markets up 92 percent from their depths of March 2020 and a growing number of analysts warning of a correction, more investors are buying derivatives that would turn a profit if markets fall.

As a result, the Skew Index – the spread between the cost of those derivatives and the opportunity to profit from a market rally – has set a record.

The index rises “when fear outpaces greed,” as the *Financial Times* put it, meaning that the yawning spread points to swelling anxiety among the markets’ players.

The index, maintained by the Chicago exchange CBOE, normally ranges from 100 to 150 and has averaged 119 since 1990. Readings of 100 indicate that investors see the markets as behaving normally; a rising rating indicates investor jitters.

The index has slowly climbed since 2010, the *FT* reported, but has ballooned in the last month, notching a record 170.5 during the last week of June.

“Markets have priced probability that the current...environment switches to much higher volatility should markets sell off,” Rocky Fishman, a Goldman Sachs derivatives analyst, wrote in a research note cited by the *FT*.

“The difference between mere speculation and financial bubbles is that speculation resides within financial markets, but bubbles pervade society,” Richard Bernstein, principal of Richard Bernstein Advisors, wrote in a recent note.

“Today, speculation is clearly pervading society,” he noted. The home-buying frenzy is perhaps the most obvious example.

Investment fund managers now hold one of the highest risk positions since 2001, according to a Bank of America survey, and are keeping just 3.9 percent of their financial arsenals in cash.

***TREND FORECAST:*** *Because equity markets detached themselves from economic reality since the end of March 2020, we continue to forecast that markets will keep edging up as long as the Fed keeps the monetary methadone flowing.*

*Once the Fed clearly indicates when interest rates will rise and its bond-buying will slow, the markets will turn down. How quickly and severely the downturn is will depend on how far in advance the Fed signals its policy changes and the degree and timeline of those changes.*

## **WILL HIGHER OIL PRICE SLOW RECOVERY?**



The word on The Street is that a strong economic rebound and cash-rich consumers in advanced economies will be able to absorb any ongoing rise in oil prices, according to several economists who spoke to the *Wall Street Journal*.

Benchmark Brent crude prices have more than doubled over the past 12 months and as we have been reporting recently crossed above \$75 a barrel for the first time since September 2019.

However, the price would have to reach at least \$85 a barrel for oil’s share of global GDP to return to its historical norm of 3.2 percent, according to a Morgan Stanley analysis cited by the *WSJ*.

The last time oil surpassed that norm was in 2005, when strong global growth absorbed the higher price, Morgan Stanley analysts wrote in a research note recently.

“Given the fact that consumers are in very good financial shape, I don’t think the higher prices are going to be a significant hit to their bottom lines,” Gus Faucher, chief economist at PNC Financial Services Group, said to the *WSJ*.

The recent price hike is driven by growing demand, not by short supplies. Typically, demand-driven price increases indicate a resilient economy ready to accept higher prices without compromising economic performance, according to the Federal Reserve Bank of New York.

Also, the U.S. and many other advanced economies have shifted in recent decades to a greater reliance on services.

As a result, it takes only half as much oil to add \$1 to the U.S. GDP as it did in 1985, according to the U.S. Energy Information Administration.

In addition, 20 percent of Europe’s energy comes from renewable sources, double the amount in 2004, making its economy less susceptible to gyrations in the price of oil.

In contrast, emerging markets might be more squeezed by oil’s rising prices; residents of developing nations typically pay a higher proportion of their incomes for food and energy than those in the U.S..

***TREND FORECAST:*** *We disagree with The Streets assessment. For the masses, the plantation workers of Slavelandia, each time they pick up a gas nozzle to fill their cars they know the exact price of what they are pumping... and how many pennies it rose since the last time they filled up their auto.*

*The recognition of rising gas prices is a reality which in turn has consumers more aware of what they are spending. Thus, higher prices of fuel are viewed by the*

*public as an indication of inflation in general, a reminder that their dollars are not going as far as they once did.*

**TRENDPOST:** *Trends Journal* addressed how inflation affects global economic recovery in the 15 June 2021 article, ["INFLATION HOBBLER GLOBAL RECOVERY."](#)

*The American Automobile Association predicts that gas prices, right now almost a dollar per gallon higher than the same time last year, will increase by another 20 to 30 cents per gallon by the end of August.*

*We also disagree with the claims that energy now plays a smaller role in the U.S. economy because U.S. manufacturing has been reduced, and that the rise of renewable energy means the U.S. is less reliant on oil. Even if that were true, the impact is already being felt by the general public who are least able to absorb the higher costs of gassing up their vehicles.*

## **FED BANK OFFICIAL CHIMES IN ON COVID, ECONOMY**



A 10 July *Financial Times* article quotes from an interview the paper conducted with Mary Daly, president of the Federal Reserve Bank of San Francisco, agrees with what we have long forecasted. Ms. Daly warns that the world's economic recovery from the ravages of the COVID

War may not be as rosy as first thought.

Selling the COVID Fear, the Federal Reserve official cautioned against a premature declaration of victory over the virus. She cited surging infection rates and lagging vaccinations, along with concern over the relatively new Delta variant. Noting the latest rise in “cases” as seen in Japan and elsewhere where governments are imposing new restrictions, she said these measures have the

potential to put the brakes on what would have otherwise been an encouraging recovery.

(Note that Japan, with a population of over 125,000,000, has recorded some 14,955 COVID deaths in a year and a half; that calculates to some 0.012 percent of the population.)

## **Fed Bets on Mild Inflation, Full Employment**

Daly also voiced her agreement with the current inflation policy of Federal Reserve Chair Jerome "Jay" Powell. The Federal Reserve has always tried to maintain a balance between stable prices and full employment. Raising interest rates, as the Fed hinted in June it might do sooner than had earlier been forecast, tends to rein in inflation.

But Daly expressed confidence that Powell would maintain the policy announced last August: that should inflation rise higher than projections ("overshooting"), the Fed will be "lenient" and, believing such rising inflation to be merely temporary, will maintain the currently ultra-low rates in order to maximize employment and keep the economy humming.

Daly is a member of the Federal Open Market Committee. At its meeting in June, some members predicted the central bank would be reducing its \$120 billion per month in asset purchases, but Daly cautioned against removing such monetary support of the economy.

***TREND FORECAST:*** *As detailed in this and previous **Trends Journals**, the Fed will do all it can to keep interest rates low and continue its bond-buying scheme. Also, the **Trends Journal** has long maintained, however, that inflation numbers are rigged and that an economy based on cheap Federal money is bound to crash; see, for example, our ["U.S. MARKETS OVERVIEW"](#) of 23 February.*

## CONSUMER DEBT SOARS



Consumer borrowing for car loans, personal loans, and general credit card use zoomed 39 percent in April, year over year, and 11 percent above April 2019's level, according to credit reporting agency Equifax.

In March, lenders made three million loans for vehicle leases and purchases, Equifax noted, 53 percent more than a year earlier and the most on record for one month, Equifax said.

The total value of the vehicle loans reached \$73.6 billion, also a record for any March and up 59 percent from March 2020.

Lenders issued almost six million general-purpose credit cards in March, more than in any other March and 32 percent more than in March 2020.

About 1.4 million of those new credit cards were given to people with subprime credit scores, a 28 percent increase from 2020 and 19 percent above 2019, the *Wall Street Journal* noted.

Some banks have begun to loosen the strict loan qualification standards adopted when the economic crisis began; in May, lenders mailed 127 million sales letters to homes, compared to 60 million a year before, according to Mintel Comperemedia, which tracks such mailings.

Roughly 602,000 of March's new vehicle loans went to subprime borrowers, 31 percent more than a year before and totaling \$11.7 billion, the most money ever lent to iffy borrowers for personal vehicles.

The surge in borrowing reverses 2020's trend, when people paid down debt out of fear of the future and government stimulus checks let people spend without borrowing.

In addition to new vehicles, people are taking vacations and eating in restaurants, credit card usage shows, things people were unable or unwilling to do during last year's economic crisis.

Consumer debt will keep growing, first as people run out of stimulus money and then as they resume their pre-crisis borrowing habit, Brendan Coughlin, Citizens Financial Group's director of consumer banking, told the *WSJ*.

"There's a significant increase in consumer credit demand and a growing appetite to use credit on things like those vacations that were postponed for 18 months," Equifax vice president Tom Aliff commented to the *WSJ*.

***TREND FORECAST:*** *Having scrimped and gone without during the 2020 economic crisis, consumers have stopped denying themselves long-delayed pleasures and are reverting to their old habit of piling on debt.*

*However, now is not the time to go into hock.*

*With corporate and government debt also at record levels, a return to lockdowns or some other economic jolt could cost the economy jobs and send millions of households into arrears or bankruptcy.*

*Again, when the Fed raises interest rates the equities and housing bubbles will deflate. And, the longer they keep interest rates low, the higher inflation will rise.*

## HIRING, WAGES RISE IN JUNE



The U.S. economy added 850,000 jobs last month and, for the third consecutive month, employers reported raising wages to attract those new and returning workers.

Pay rose 0.3 percent in June from the month before and has climbed 3.6 percent year-on-year through June. Low-wage jobs received the biggest bumps, the *New York Times* reported.

Leisure and hospitality businesses took on the most employees, with retailers, warehouses, and day care providers also showing strength.

The number of temporary workers also increased, reversing unexpected slumps in April and May.

Hiring of temps after a recession can indicate cautious optimism among employers.

The unemployment rate rose from 5.8 percent in May to 5.9 percent in June, with the labor force participation rate steady at 61.6 percent.

“Today, there are more job openings than before” 2020’s economic collapse “and fewer people in the labor force,” Becky Frankiewicz, president of staffing firm Manpower Group North America, said to the *NYT*.

“The defining challenge for employers is enticing workers back to the workforce,” she said.

Almost half of small businesses are unable to fill all their available jobs, according to a recent survey by the National Federation of Independent Business.

The growing market shares of Amazon, Walmart, and other “super-employers” has made it harder for small businesses to hire low-skill or entry-level workers, Frankiewicz said.

In summer 2019, 25 employers held 10 percent of open jobs; today, only 10 employers do, she noted.

In response, employers are becoming creative. One company rescheduled its shift changes to match local bus schedules so workers could get to work on time with less stress; another adjusted jobs’ hours to meet parents’ needs to pick up children from child care, the *NYT* reported.

At 850,000, June’s job gains fell below the 1 million benchmark that U.S. Federal Reserve chair Jerome Powell said the Fed would like to see consistently as a sign that the economic recovery is sound.

***TREND FORECAST:*** *The economy is still 6.8 million jobs short of the number it supported before last year’s economic collapse. Also, the number of people jobless for at least six months rose again, with that group now including four in every ten unemployed workers.*

*And as noted, the “Bigs” are the biggest employers and what they pay in salaries is far too little for most to rise up to middle class status. Moreover, as evidenced by today’s government report, inflation is rising much higher than wages.*

*Thus, we maintain our forecast for the rise of “People’s Party” movements to challenge the political establishment parties.*

## SERVICE SECTOR PERFORMANCE SLIPS IN JUNE



After setting a record 64 in May, the Supply Management Institute's index measuring the performance of the economy's service sector fell back to 60.1 in June, the lowest mark since February, as service firms grappled with supply shortages and struggled to hire enough workers.

Economists contacted by the *Financial Times* expected the rating to dip only to 63.5.

Ratings above 50 indicate growth; the higher the number, the more robust the activity.

Employment in service businesses shrank, with that index dropping from 55.3 in May to 49.3 in June.

"Labor shortages and high input costs will restrain the expansion," analysts at Oxford Economics wrote in a note quoted by the *FT*, "but those pressures should slowly lessen in the second half of the year."

***TREND FORECAST:*** *With new restrictions to fight COVID War 2.0, the global economy will not rebound as fast as previously forecast. Thus, unemployment will not fall back to 2019 levels.*

## LABOR AND MATERIALS SHORTAGE RESTRAINING RECOVERY, FED SAYS



The U.S. economic recovery has been brisk, but "shortages of material inputs and difficulty in hiring have held down activity in

a number of industries,” the U.S. Federal Reserve said in its 9 July Monetary Policy Report.

The report indicates that the Fed might be changing its view of its current strategy to right the economy.

The central bank has set 2 percent as its target inflation rate and despite the hard facts, continues to insist that rates much higher than that are temporary.

Inflation reached a 3.9-percent pace in May, year over year, and as we reported today, the CPI rose 5.4 percent from a year ago, the largest spike since August 2008.

Also, the Fed has steadily maintained that the economy must return to “maximum employment” – usually seen to mean pre-crisis levels – before it will raise interest rates.

***TREND FORECAST:*** *We disagree with the Fed’s expectations of employment returning to February 2020’s job market. And they will do all they can to keep interest rates low to juice equity and the housing market... despite rising inflation. Again, Gregory Mannarino’s article in this **Trends Journal** provides clear insights of what to expect next. (See, “The Fed is Already Moving Goalposts, Stocks Hit New Record Highs”).*

## **MORE STIMULUS RISKS HIGHER INFLATION, IMF WARNS**



Continued federal economic stimulus could drive inflation faster, requiring the U.S. Federal Reserve to raise interest rates sooner than it now plans to, the International Monetary Fund (IMF) warned in a 7 July public statement.

Higher U.S. interest rates could pressure other countries to increase theirs. The resulting higher yields on government bonds could suck capital out of emerging markets, the IMF said.

“While further fiscal support in some major advanced economies, including the U.S., would benefit growth more broadly, it also could further fuel inflationary pressures,” the statement noted.

Inflation already is running hotter in Britain, the Eurozone, and U.S. while proceeding more slowly in places such as Japan, according to the IMF.

The IMF’s call for caution in government spending comes at a time when president Joe Biden is pressing Congress to allot trillions of dollars in new spending for everything from public water systems to universal broadband access to child care.

The U.S. economy will grow seven percent this year, the IMF has forecast, which would benefit many countries through additional trade.

However, inflation may run higher and last longer than expected, the fund noted.

G-20 nations must act urgently to speed vaccinations to countries where injection rates are lagging, IMF president Kristalina Georgieva said.

Otherwise, the world risks a “worsening two-track recovery” that allows a few nations to do well economically while leaving dozens of other countries struggling, she said.

***TREND FORECAST:*** *Again, we have been on the forefront of inflation and what to expect, which is now being recognized globally. Across the world, nations will continue to push stimulus policies to sustain the artificial economy they have created with their endless flood of cheap money.*

*Thus, the more cheap money pushed into economies, the lower the value of the currencies. And, the lower the value of currencies, the more it costs to purchase products... which in turn equals inflation... paying more to buy less.*

## **FED UNDER GROWING PRESSURE TO RAISE RATES SOONER**



The U.S. Federal Reserve will need to raise interest rates no later than late 2022 or early 2023 as more government spending pushes inflation's rate beyond the Fed's 2-percent target, the International Monetary Fund (IMF) said in a 1 July statement.

Early in 2022, the Fed is likely to begin to scale back its \$120-billion monthly bond purchases, the IMF said, following conversations with legislators and financial officials.

“Managing this transition...will require deft communications under a potentially tight timeline,” the IMF stressed.

The Fed's most recent statements have maintained 2024 as the time when it will increase rates and reduce its bond-buying.

The Personal Consumption Expenditures Price Index, which the Fed uses to gauge inflation, rose 3.9 percent from May 2020 to May of this year, the fastest pace since 2008.

That rise will be short-lived, the IMF predicted, peaking at around 4.3 percent later this year, then fading to about 2.5 percent – 20 percent above the Fed's target rate – by the end of 2022.

At its June meeting, the Fed's Open Market Committee raised its 2021 inflation expectation from 2.4 percent to 3.4, followed by 2.1 percent in 2022 and 2.2 percent in 2023.

The IMF raised its outlook for U.S. GDP this year to 7 percent from the 6.4 percent it had foreseen in April.

Federal stimulus spending, the Fed's bond purchases, and the gradually easing virus infestation "should provide a substantial boost to activity in the coming months," the IMF said.

"Savings will be drawn down, demand will return for in-person services, and depleted inventories will be rebuilt," it said, all of which are likely to push prices higher.

Also, persistent inflation – more than an economic recovery and strong jobs market – will force the Fed to jack interest rates by at least 0.5 percentage points by the end of 2022 and raise rates at least twice by the end of 2023, according to a majority of 52 economists surveyed by the *Financial Times*.

That estimate aligns closely with the Fed's own extrapolation of current data about when a rate hike would be triggered, the *FT* reported.

A majority of the economists surveyed rated the likelihood of a rate increase of 50 basis points by the end of next year at no less than 75 percent; a smaller but significant number said the chances were 90 percent.

***TREND FORECAST: The Fed will resist pressures to raise rates as long as possible, in order to sustain equity markets' high values as long as possible.***

*As we have said, even if inflation stays above 3 percent for the rest of this year, one point above the Fed's 2-percent target rate, the central bank will resist raising rates as equities and the economy begin to weaken.*

## U.S. TRADE DEFICIT WIDENS AGAIN IN MAY



The U.S. trade deficit expanded 3.1 percent in May from the month before, totaling \$71.2 billion, the U.S. commerce department reported.

The country imported 1.3 percent more, totaling \$277.3 billion, and exported just 0.6 percent more, worth \$206 billion.

The U.S. brought in more crude oil, lumber, and other industrial raw materials, and also more food and beverages; exports lagged as politicians in foreign lands shut down some geographic regions as COVID infections have recurred.

The deficit shrank in April when supply-chain disruptions pinched harder but the logistics jam eased somewhat in May.

***TREND FORECAST:*** *With manufacturing accounting for just 10.8 percent of America's Gross Domestic Product, the nation's trade deficit will remain wide. In 1989, before NAFTA and bringing China into the World Trade organization, some 18 million Americans were employed in the manufacturing sector. Since then, nearly 6 million jobs have been lost in that sector.*

*And the new jobs being created are in the lower paying box store, fast food, restaurant/hospitality service sectors. Thus, there will be a continuing decline of America's middle class, which will in turn result in fewer people buying homes and an increase in home and apartment rentals.*

## REMOTE WORK SPAWNS NEW INDUSTRIES



As corporations settle into a new normal of employees working partly or entirely at home, new businesses have sprung up to offer efficient designs for flexible office space, telecom software to connect team members, and other tools to make seamless connections among home-based

and central-office workers.

In 2020, companies spend \$317 billion on technology to enable remote work to proceed efficiently, research firm Gartner reported, a figure that will grow to \$333 billion this year, the company predicted.

The new businesses are targeting concerns that those who work away from the office are “out of sight, out of mind,” missing out on the spontaneous chats and collaborations that spark innovation and possibly be slighted for promotions.

Software from start-up Tandem offers a digital desktop that aims to create a sense of “presence,” the ability to know what other teammates are doing in real time even if everyone is not in the same physical space.

Priced at \$10 a month for each user, Tandem shows which team member is on a call, available to talk, drafting a Google document, or doing some other task that another member might take part in.

Pragli, launched in 2019, enables standing audio or video calls that colleagues can join if they wish; Owl Labs offers a 360-degree video camera that swivels in the middle of a conference table, allowing remote workers to see who’s speaking without people in the room needing to reposition a camera, phone, or notebook computer.

Kumospace places remote callers in a virtual room they can move through and chat with people they are close to. Envoy makes Desks, software that lets workers book desks or cubicles for days in which they plan to be on site.

“Customers get much more accurate data to inform space planning,” Envoy CEO Lawrence Gadea told the *New York Times*. “Do we need more meeting rooms? Do we need more desks for this team?”

***TRENDPOST:*** *As new tools such as these make remote work more inclusive and space planning more efficient, even more companies will adopt remote or hybrid work structures.*

*That, in turn, will guarantee the permanent loss of tenants for now-emptying office towers, the disappearance of more businesses that rely on commuters, lower values for commercial real estate, and less revenue for cities, cementing a new economic reality that will force urban centers to re-imagine themselves.*

## COMMERCIAL CONSTRUCTION SANK AGAIN IN MAY



Spending on commercial construction slipped 1.1 percent during May, while spending on residential construction gained 0.2 percent, the Associated General Contractors of America (AGCA) reported.

Construction for the power industry, which is the largest category in private nonresidential construction, retreated 1.6 percent for the month, the AGCA said; retail, warehouse, and farm building was off 0.7 percent.

Manufacturing construction dipped 2.7 percent. Office construction was flat.

Year over year in June, spending for power construction shrank 1.2 percent; retail, warehouse, and farm construction was down 2.6 percent; manufacturing lost 3.2 percent; and office building dropped 8.3 percent.

“Many construction firms would likely be busier if only they could find materials for their projects and workers for their teams,” AGCA CEO Stephen Sandherr said in a statement announcing June’s figures.

He called for an end to tariffs on imported construction materials and to federal unemployment payments, which he referred to as “a program paying people not to work.”

***TREND FORECAST:*** *We maintain our forecast that the commercial construction sector will continue to decline as more people commute less and work at home more.*

## FED OFFICIAL WARNS OF “BOOM AND BUST CYCLE” IN HOUSING



“I’m not predicting we’ll necessarily have a bust” in the housing market, Eric Rosengren, president of the Federal Reserve Bank of Boston, emphasized in an interview with the *Financial Times* published 29 June.

“But it’s worth paying close attention to what’s happening in the housing market,” he added.

Housing prices rose 23.6 percent in May, year over year, according to the National Association of Realtors, passing \$350,000 for the first time.

“It’s very important for us to get back to our 2-percent inflation target,” Rosengren said, “but the goal is for that to be sustainable – and for that to be sustainable, we can’t have a boom-and-bust cycle in something like real estate.”

Rosengren's comment invoked memories of the home-buying frenzy in the first years of this century, which set off the Great Recession when the housing market imploded in 2006.

To nurse the economy through 2020's collapse and subsequent recovery, the Fed has been buying \$40 billion a month in mortgage-backed securities in addition to \$80 billion a month in Treasury debt.

"When it is appropriate" to wind down those purchases, the Fed should slow its buying of both forms of securities at the same pace, Rosengren said, meaning that the central bank would withdraw from the housing market more quickly than from the broader economy.

"We would stop purchasing mortgage-backed securities well before we stopped purchasing treasury securities," he said.

James Bullard, president of the Federal Reserve Bank of St. Louis, has called for the Fed to reconsider its support of the housing market due to growing concerns that a housing bubble is forming.

***TREND FORECAST:*** *As we noted in our 22 June, 2021, article ["Fed Policies Continue to Fuel Housing Frenzy,"](#) housing prices will fall closer to Earth in the next few months as quality homes for sale become as scarce as buyers well-off enough to pay today's absurdly inflated prices.*

*As the market cools, prices will fall but will not plunge catastrophically as they did in the Great Recession.*

*Although we will not repeat 2006's housing market collapse, vast numbers of buyers are likely to find the value of the homes they were so eager to buy this year falling into the future.*

## NEW YORK OFFICE VACANCIES SET RECORD



Empty office space across Manhattan reached a record 18.7 percent as of 1 July, according to Newmark, a real estate services company, with downtown's office towers standing 21 percent vacant.

The vacancy rate is 15 percent higher than at the end of the 2020 and more than double that of February 2020, just before the virus-related economic crisis began, the *New York Times* reported.

The national office vacancy rate on 1 July was 16.2 percent, the *NYT* noted.

While JPMorgan Chase, Morgan Stanley, and other firms are summoning most workers back to their offices, most companies are offering workers more flexibility in their choice of workplace.

Only 12 percent of workers had come back downtown as of 1 June, the *NYT* said, with about 60 percent due to return this fall under companies' mandates.

As a result, businesses in the city are still downsizing their leased space or letting some leases lapse entirely to accommodate working from home, at least part of the time, as the new normal.

The city's commercial real estate market is coping with its worst crisis since the 1970s, when New York City teetered on bankruptcy and half of the city's Fortune 500 companies fled, at the same time that the World Trade Center and other gigantic office towers were being built, Kathryn Wylde, president of the business group Partnership for New York City, said in comments quoted by the *NYT*.

Before 2020's economic collapse, New York's office ecosystem drew 1.6 million weekday commuters who sustained a web of retailers, restaurants, bars, and

other businesses, thousands of which closed or failed outright last year when the commuters stayed home.

Landlords unable to collect rent also are increasingly unable to pay the city's property taxes, which make up 41 percent of New York's budget.

The plight could worsen.

A third of leases in many large Manhattan office buildings will expire over the next three years, real estate services firm CBRE has reported. Many of those tenants have already announced that they will need much less office space, according to the *NYT*.

Also, new buildings that began construction before last year's crisis will soon be completed, adding 14 million more square feet of offices at a time when several companies have announced plans to move out of town. (See ["U.S. Financiers: Bye-Bye Wall Street," Trends Journal](#), 2 February 2021.)

In addition, employees simply may not obey corporate orders to report back downtown.

"Other cities have become more competitive as a result of the remote-work phenomenon," Wylde said.

"It's going to require a real shift in public policy focusing on quality of life, a positive business climate, and affordability" to bring New York City's office workers back and the real estate industry back from the brink," she said.

***PUBLISHER'S NOTE:*** *We predicted the plight of commercial real estate landlords, as well as city coffers, in ["Work From Home = City Real Estate Down"](#) in our 20 October, 2020, issue.*

*Since then, we have documented the plight as it has worsened (["Office Workers' Slow Return Endangers Landlords, City Finances," 9 March, 2021](#)).*

**TRENDPOST:** Some large employers, such as JPMorgan Chase, are ordering workers back to central offices for at least a portion of the workweek. However, those workers will return to city centers in daily numbers too small to support the same broad downtown business ecosystems that depended on commuters.

As a result, downtown businesses will shrink in numbers. Lease prices and real estate values will continue to spiral down until they reach a level businesses and investors will accept.

The smallest commercial landlords, which have fewer reserves than the Bigs, will sell out or go bankrupt; property owners and investors with deep pockets will buy those properties and grow even bigger.

As we noted in our [“Real Estate Industry Update.”](#) 13 April, 2021, moves to change zoning laws to turn empty commercial buildings into residential ones will not replenish the loss of rental income from commercial tenants and economic loss for retail, restaurant, tourism, and hospitality businesses that thriving commercial cities generated.

At the bottom of this downward spiral: city treasuries, which depend heavily on property taxes for revenue. (Property taxes account for more than 40 percent of New York City’s annual budget.) Less revenue means fewer services, leading to a reduced quality of life, persuading even more people to move away, reducing property tax revenue.

**TREND FORECAST:** To keep residents, businesses, and property tax revenues, cities will become laboratories for innovation in everything from marketing their brand identities to negotiating with businesses over taxes to the ways in which essential services are provided.

## CORPORATIONS CONTINUE TO SHED OFFICE SPACE



Major corporations continue downsizing their office space, many finding it worthwhile to take a one-time charge to sublease space or void leases altogether instead of holding onto useless square footage.

“COVID changed everything and we became a remote-first company,” Michael Linford, CFO of loan company Affirm Holdings, told the *Wall Street Journal*.

Ninety of the 100 companies surveyed by the consulting firm McKinsey & Co. will adopt a combination of remote and on-site work structures, the company said, indicating that office space across the U.S. faces major long-term, and perhaps permanent, vacancies.

Affirm, online ratings site Yelp, and drug wholesaler McKesson are among companies that have recently reported taking one-time charges to rid themselves of office space no longer needed.

Companies incur charges when they sublease space for less than they pay for it; the charge accounts for their loss.

Affirm took a one-time \$11-million charge in this year’s first quarter to sublease one of its two San Francisco offices, which it has leased through 2025.

Yelp is allowing employees to choose where they work and, as a result, also will take an \$11-million charge to sublet office space in New York and San Francisco. However, subletting the space will save the company \$11 million to \$12 million annually through 2024 when the leases expire, Yelp CFO David Schwarzbach said to the *WSJ*.

McKesson, with about 76,000 employees worldwide, will take charges worth \$180 million to \$280 million this year to restructure its office footprint after adopting a hybrid work model, CFO Britt Vitalone said in a May statement quoted by the *WSJ*.

The restructuring will permanently save the company \$60 million to \$80 million a year, he said.

During this year's first quarter, 34.8 million more square feet of office space was vacated across the U.S. than was leased, the widest spread in at least 20 years, according to real estate services firm CBRE.

On 31 March, 16.4 percent of U.S. office space stood empty, compared to 13 percent a year before, real estate firm Cushman & Wakefield said. (See [“Companies Shedding Office Space at Record Rate.”](#) **Trends Journal**, 5 January, 2021.)

Office usage varies by city. In New York and San Francisco, about 20 percent of workers are back in their towers, while 50 percent have returned in many Texas cities, according to data from Kastle Systems, which tracks swipe card usage.

Some tech companies, including HP and Oracle, have announced plans to move their headquarters from pricey California cities to Texas.

***TREND FORECAST:*** *We had forecast this trend in 2020, predicting that the COVID War would accelerate the work-from-home trend; now 44 percent of eligible workers now want to make it corporate policy, according to a recent ZipRecruiter survey.*

*A May Bloomberg survey of 1,000 U.S. workers found that 39 percent would consider quitting if their companies demanded they return to the office full-time – a daunting prospect for employers in a labor market where skilled talent is in short supply.*

*A significant number of those workers have already moved farther than commuting distance away from their offices, making it even harder to lure them back to their company quarters.*

*We continue to forecast a broad decline for office property occupancy and values, especially those in suburban locations that lack the shopping and entertainment venues that make downtowns attractive.*

## **TOP U.S. HOTELS ARE IN DEPRESSION OR RECESSION**



Despite a recent boom in airline traffic and leisure travel, 21 of the U.S.'s 25 premiere hotels are doing recession- or depression-level business, according to a new report by the American Hotel & Lodging Association (AHLA).

Most flagship hotels are located in pricey urban centers and have depended on business travelers, conventions, meetings, and special events for most of their profits.

However, business travel has not returned and is not likely to do so until at least 2023, the AHLA predicted.

Most companies and analysts say that corporate road warriors will not begin traveling again until later this year; some companies have permanently slashed their travel budgets, having discovered that tele-meetings are just as effective in many cases.

Due in significant part to that loss of business travelers, urban hotels took in only 52 percent as much revenue from guest-room bookings in May compared to the same month in 2019, according to the AHLA.

In New York City, 2020's economic collapse permanently closed 200 of the city's hotels, wiping out a third of all hotel rooms there.

“While some industries are starting to rebound as COVID restrictions ease across the country, the hotel industry is still in a recession, with the hardest-hit markets in a depression,” AHLA CEO Chip Rogers said in the statement.

Noting that hotels are the only segment of the leisure and hospitality industry not to receive direct federal aid during the 2020 crisis, Rogers again called on Congress to pass the pending Save Hotel Jobs Act, which would support hotel payrolls until travel returned to pre-crisis levels.

**TRENDPOST:** *In our 9 September, 2020, article, [“Bid Farewell to the Business Travel Economy.”](#) we noted that Citigroup analysts have predicted a permanent 25-percent reduction in business travel volume.*

*We also quoted Gary Kelly, Southwest Airlines' CEO who said business travel could “languish for a decade” and reported that Ed Bastain, CEO of Delta Airlines, said in July 2020 that he no longer expects business passenger volume ever to return to 2019 levels.*

**TREND FORECAST:** *The hospitality and tourism sectors will continue to decline with more bankruptcies and greater consolidations. In travel and other industries, as the “Greatest Depression” worsens and more companies go out of business, fewer companies will control larger shares of market sectors.*

*The loss of city-center hotels will combine with empty office space (see related story) to worsen the fiscal plight of city governments that rely on property taxes to fund public services.*

## M&A DEALS TOP \$500 BILLION IN 2021'S FIRST HALF



Since the beginning of this year, private equity firms have taken part in 6,298 deals worth \$513 billion, not including the record \$34 billion that Blackstone Group, Carlyle Group, and Hellman & Friedman paid for a majority stake in medical products giant Medline Industries, the *Financial Times*

reported.

The number and value of the deals marks the strongest six-month stretch for private equity activity in more than 40 years, according to data firm Refinitiv.

Blackstone was a partner in three of the 10 biggest deals, which included its partnership with Macquarie Infrastructure and Real Assets to pay €9.3 billion for Italian transport company Atlantia's toll-road business and also to take over Italian investment bank Casa Depositi e Prestiti.

The purchases were "certainly not inexpensive," Blackstone COO Jon Gray told the *FT*, but said the companies will "benefit from long tailwinds," indicating a positive long-term outlook.

"We're big believers in the migration of almost everything online, the revolution in life sciences, the shift to sustainable energy, a shortage of housing since the global financial crisis, the global travel recovery, and the continued rise of the middle class in China and India," he added.

Surging inflation is the biggest economic risk to the global economy, he warned.

Overall mergers and acquisitions, including the 82 percent of deals without private equity firms, set an all-time quarterly record value of \$1.5 trillion through June, the fourth consecutive quarter in which such deals booked total values of more than \$1 trillion, the *FT* said.

Since January, M&As have totaled \$2.8 trillion, increasing by a record 129 percent year over year.

The marriage between Discovery Inc. and WarnerMedia alone was valued at \$135 billion ([“Discovery Inc. Expands Media Empire.” Trends Journal](#), 25 May, 2021).

SPACs were involved in 10 percent of the deals in this year’s second quarter, compared to 18 percent in the first. (See [“Gamblers Dump SPACs.” Trends Journal](#), 25 May, 2021).

Still, Grab, an Asian ride-hailing company, went public through the SPAC Altimeter Growth Corp. in a merger valued at \$40 billion.

Investment banks also booked a record \$17.9 billion in fees for arranging the deals in this year’s first half, more than in any six-month period since records began being kept in 2000.

***TRENDPOST:*** *The COVID War and the economic collapse that accompanied it created an opportunity unparalleled in almost a century for Bigs to combine their cash with cheap debt to buy as much as they could across as much of the economy as they could, from U.S. rental houses to pan-European logistics networks ([“Private Equity Firms Load Up on Cheap Debt to Buy Companies.” Trends Journal](#), 19 January 2021, and [“The Bigs Keep Gobbling Up.”](#) 18 May, 2021).*

*The last 15 months have helped the Bigs take a giant leap in their control of the economy, enabling them to concentrate even ownership, wealth, and power in their hands.*

## JPMORGAN CHASE GROWS WITH 33 ACQUISITIONS THIS YEAR



JPMorgan Chase, the largest U.S. bank measured by assets, has bought 33 smaller companies this year as of 7 July, the *Financial Times* reported.

The purchases include OpenInvest, a U.K. online asset manager that enables investors to customize portfolios based on social and environmental values, and a minority share of C6, a digital bank in Brazil.

Prices of the deals were not reported.

Chase's 33 deals in the first half of this year puts the bank on track to exceed the 34 deals it closed during all of 2020.

"It's a string-of-pearls approach where they buy smaller firms to advance their asset management business with lower cultural, operating, and goodwill hurdles that come with a large acquisition," Wells Fargo analyst Michael Mayo told the *FT*.

The deals also reveal JPMorgan chair James Dimon's view of the future of the banking business.

Traditional banks are losing customers to online financial services and socially conscious money managers.

"The focus" of the acquisitions "seems to be on companies that can support JPMorgan's digital strategies or companies that can give [the bank] an advantage in the rapidly growing area" of investments shaped around environmental, social, and corporate governance concerns, James Shanahan, an Edward Jones analyst, said to the *FT*.

**TREND FORECAST:** As we noted in [“Cheap Debt Funds New Private Equity Deals”](#) in our 5 January, 2011, issue, the combination of cash on hand and low interest rates will continue to let Bigs buy their way to be Even Bigger. Small businesses will continue to struggle, many will still fail, while Bigs take an ever greater share of economic power and control.

## TRUCKING GIANT EXPANDS INTO SMALLER MARKET



Phoenix-based Knight-Swift Transportation Holdings (KS), the largest U.S. full-load trucking company, has bought regional carrier AAA Cooper Transportation (AAA) for \$1.3 billion in cash and \$10 million in Knight-Swift shares, the *Wall Street Journal*

reported.

Knight-Swift also has assumed \$40 million of AAA Cooper debt.

AAA Cooper, which travels the U.S. Southeast and Midwest, will continue operating under its own name.

The deal brings more than AAA Cooper’s 3,000 trucks and 7,000 trailers to Knight-Swift.

AAA Cooper is the 17<sup>th</sup> largest “less-than-full-truckload” (LTL) carrier in the U.S. The LTL industry is surging as suppliers make smaller, more frequent shipments to warehouses of Amazon and other online retailers.

LTL shippers earn better margins, charge higher prices, and see less volatility in their markets than full-load carriers, according to the *WSJ*.

AAA Cooper will bring Knight-Swift an additional \$780 million in revenue this year, according to SJ Consulting Group, which helped Knight-Swift engineer the purchase.

The LTL industry “enjoys consistency,” Knight-Swift CEO David Jackson told the *WSJ*. “Those businesses just continue to be profitable.”

With the purchase of AAA Cooper, Knight-Swift will now gather about 14 percent of its revenue from the LTL market, he said.

The deal “positions us as a meaningful player in the LTL space,” Jackson added, “where we intend to grow both organically and through future acquisitions.”

***TREND FORECAST:*** *Again, one of the Bigs is using its established market power to grab a share of another market developed by others.*

*As our long-reported trend of Bigs getting bigger gains wider attention, the call for tougher antitrust enforcement will grow beyond its current focus on the tech and retail industries to encompass other economic sectors.*

*There will be calls to reconfigure antitrust laws so they provide legal mechanisms to rein in private equity firms from amassing greater and greater economic power and control across economic sectors.*

## **U.S. PRIVATE EQUITY FIRM JOINS BRITISH BUYOUT FRENZY**



KKR, the U.S. private equity firm and takeover specialist with \$367 billion in assets, has established a five-person team in the U.K. to stalk takeover targets amid a record-breaking number of deals involving private equity companies in British businesses.

The five Brits will work “proactively” to build relationships with potential targets “as a main job,” Mattia Caprioli, co-head of KKR’s European operations, said in a *Financial Times* interview.

The combined weight of Brexit and an economy yet to recover from drastic, successive lockdowns has left British businesses on shaky ground: private equity firms have bought on bid on 366 U.K. companies, more than at any time since records began being kept in the 1980s, according to data firm Refinitiv.

“There’s more value at a high level in the U.K. than there is in other markets,” Caprioli said, noting that companies listed in Britain’s FTSE 100 stock index are trading at the same multiples they have been for years, while valuations in other indexes have risen with the global economic recovery.

KKR is finding competition already on the ground.

Blackstone, another U.S. private equity giant, has hired a British financial executive to drum up private equity deals; Carlyle Group has signed drug maker GlaxoSmithKline’s former CFO for the same purpose, the *FT* reported.

Some U.K. financial managers complain that the vulture companies are underpaying for their purchases, while some media outlets decry “predatory” takeovers.

Phillippe Freise, Caprioli’s co-chief, shrugged off the accusations, citing similar responses to the company’s aggressive acquisition schedule in Germany in the first years of this century and in France during the ‘teens.

“With greater uncertainty” about the future a national economy “comes more scrutiny,” he said. “It’s only right to ask questions about the participants.”

***TRENDPOST:*** *The fact that we are publishing four stories this week about Bigs getting bigger – private equity firms on the hunt in the U.K., JPMorgan Chase buying up small “pearls” around the world, M&A deals reaching global record*

*levels, and the biggest long-haul trucker buying its way into a new market—emphasizes the speed at which Bigs are devouring individual pieces of our economy that add up to a banquet for them and a shrinking amount of leftovers for the rest of us.*

# TRENDS ON THE GLOBAL ECONOMIC FRONT



## **LOCKDOWNS LEAVE 22 MILLION JOBLESS IN RICH COUNTRIES**

About 22 million fewer people have jobs in the world's advanced economies than before the Covid War began, according to the annual employment outlook report by the Organization for Economic Cooperation and Development (OECD), whose 38 member nations include most of the world's richest countries.

Jobs will remain below pre-crisis numbers until late 2022, the OECD predicted.

However, the group cautioned that nations may face greater long-term unemployment: most jobs lost during the crisis were low-skilled, leaving millions of jobless workers unprepared to fill jobs in sectors where higher-paying jobs are going begging.

“A widening gap may develop between those who have weathered the crisis through reduced hours and short periods on temporary layoff and those who

have found themselves jobless—increasingly distant from the labor force,” the OECD warned.

At the end of 2020, 60 million people across OECD member nations had been without work for six months or longer. People out of work for that long have a harder time finding work again, economists say.

***TRENDPOST:*** *The root of the “jobs problem” lies in our education system, which has not worked with industry to create enough internships, work-study programs, on-the-job training, and similar opportunities for high-school students to be introduced to technical education—in factories, labs, business offices, and other venues—so graduates are ready to step into entry-level jobs while they receive advanced training.*

## EUROPE’S ECONOMY TO GROW FASTEST IN DECADES THIS YEAR



The European Union’s economy will expand by 4.8 percent this year, the European Commission (EC) has predicted, the fastest rate since 1976.

The region’s GDP will grow 4.5 percent in 2022, the commission expects.

Previous forecasts targeted 4.3- and 4.4-percent growth in the respective years.

Germany’s economy will add 3.6 percent, France’s 6 percent, Italy’s 5 percent, and Romania will lead the expansion with 7.4-percent growth, the EC now forecasts.

The continent is recovering from a 6-percent contraction in 2020, the region’s worst economic stretch in its history.

The EC raised its outlook for the two years as Europe's economy has begun to show strength.

The continent's vaccine campaign, which got off to a slow start, has gained momentum, the *Financial Times* noted; about 62 percent of the region's adults have received at least one dose of vaccine, officials have reported.

Domestic and foreign demand for Europe's products are growing and service sectors are expanding faster than expected since lockdowns were lifted, EC economic commissioner Paolo Gentiloni said in a statement revising the forecasts.

Travel among European countries also is rebounding, the *FT* reported.

***TREND FORECAST:*** *That was last week! This week, with the fears of the Delta variant spreading and nations clamping down on tourism, forcing vaccinations, and imposing an array of draconian orders... The economic rebound will be slower than the EC forecasts.*

## EUROPEAN CENTRAL BANK SETS NEW INFLATION TARGET



In its first major policy review since 2003, the European Central Bank (ECB) has set a new target inflation rate of 2 percent but says it will tolerate higher rates for brief periods without tweaking interest rates. The previous inflation target had been a more vague “below, but close to, 2 percent.”

The new 2-percent bullseye is described as a medium-term objective with prolonged deviations higher or lower equally undesirable.

It also creates a clean break with the policies of Germany's Bundesbank, which has long urged the ECB to prioritize the fight against inflation.

The change did not imply raising the bank's interest rate or trimming its bond-buying program soon, ECB president Christine Lagarde said in comments quoted by the *Financial Times*. (See [“ECB Will Accelerate Stimulus Spending,” Trends Journal](#), 15 June, 2021.)

“When the economy is operating close to the lower bound on nominal interest rates, it requires especially forceful or persistent monetary policy action to avoid negative deviations from the inflation target becoming entrenched,” the bank said in a public statement announcing the change.

“This may also imply a transitory period in which inflation is moderately above target,” it noted.

The ECB is not formally committing to a flexible average inflation rate, as the U.S. Federal Reserve has done.

“The answer is no, quite squarely,” Lagarde said.

The bank's policy review “doesn't answer the question of how monetary policy can be configured to generate such...inflation targets,” portfolio manager Konstantin Veit at Pimco, commented to the *FT*.

***TREND FORECAST:*** *As we noted in our article [“ECB Head Downplays Inflation”](#) (25 May, 2021), central banks play down the numbers and brush over the facts to foster the belief that interest rates will stay low and the economy will keep growing.*

*While we maintain our forecast that prices will moderately decline, they will remain much higher than before the COVID War began, and central banks will be forced to raise interest rates... which will, in turn, sink equity markets and economies.*

**TREND FORECAST:** *While at this point it is speculative since these measures are just being announced, with nations imposing new lockdown mandates, depending on the extent of these rules to fight COVID War 2.0., this will in turn push economies lower and also inflation rates will decline. Thus, the pressure to raise interest rates will ease as inflation moves lower.*

## CHINA'S MANUFACTURING ECONOMY SLOWS IN JUNE



China's purchasing managers index for the country's manufacturing economy edged down in June to 50.9 from May's rating of 51, the National Bureau of Statistics reported.

Supply-chain disruptions throttled back production, but demand for exports also eased slightly, the bureau said.

Factors hobbling factory output include the global shortage of computer chips that has hampered auto production, metals shortages, and a COVID outbreak in the export hub of Guangdong province.

Also, the Shenzhen port of Yantian had reduced operations by 70 percent in May due to a new COVID outbreak and is only now starting to recover.

The dip in factory output came as analysts at Barclays, Morgan Stanley, and other financial houses downgraded their expectations for China's 2021 GDP growth from nine percent to about eight.

Also, China's current account surplus, which includes exports, will slip to 1.4 percent of GDP this year, compared to 1.9 percent in 2020, the World Bank predicted.

China will import more goods this year than last, the bank says, based on growing domestic demand as China cultivates a consumer economy in parallel with its manufacturing and export strength.

However, that strategy hit a speed bump last month: the purchasing managers index for the consumer economy dropped from 55.2 in May to 53.5 in June, the statistics bureau reported.

China's consumers have curbed spending each time a new wave of the virus appears.

***TRENDPOST:*** *In a recent speech, Chinese president Xi Jinping boasted that China's rise to the world's leading economy is "inevitable." Such statements boost national pride, but several factors could prevent the boast from coming true.*

*China's population is aging, reducing the size of the workforce and upping demands on health care and social services. Although China has increased the retirement age and the infamous "one-child policy" has been replaced by a new one encouraging couples to have as many as three children, the gap in the labor force will be pronounced for several years.*

*Also, China has overspent on infrastructure. Foreign visitors report forests of empty office towers and giant freeways leading to sparsely populated areas. Thanks partly to the COVID invasion, government debt has already risen beyond Beijing's targets.*

*Consumers reluctant to spend, a global shortage of key materials, and the threat of another global financial crisis brought on by inflation and Third World debt could slow China's climb to the top of the world's economy.*

*As long as the business of China remains business, not war and geopolitical gamesmanship, it will gain on the U.S. in economic performance.*

## EUROPEAN HOME PRICES CLIMBING



The median price of a home across the European Union's 27 member countries rose 6.1 percent in this year's first quarter, the union's statistical agency Eurostat reported, a pace faster than at any time since the third quarter of 2007.

Home prices among the 19 countries sharing the euro currency climbed 5.8 percent, the speediest rise since 2006.

Prices shot up by double digits in the Czech Republic, Denmark, and the Netherlands; home prices in Germany rose 9.3 percent.

In Spain, the price of a house rose only 0.9 percent, compared to its ten-year high of 7 percent struck in 2018's third quarter.

As in the U.S., Europe's home prices have risen due to a confluence of government stimulus money, record low interest rates, and working from home as the new normal, the *Financial Times* said.

The Eurozone's average mortgage rate fell to 1.6 percent during the first five months of this year, the lowest on record and down from a peak of 5.7 percent in 2008, the European Central Bank reported.

Lower rates allow more people to qualify for mortgage loans, drawing more people into the market and bidding up prices.

The surging prices are fueled by the European Central Bank's "very expansionary monetary policy, government support for jobs that has largely protected employment and incomes, and the imposition of moratoria on mortgage payments" during lockdowns, Jessica Hinds, an economist at Capital Economics, said in an *FT* interview.

The continent's home prices will keep ratcheting up at least for the rest of this year, "supported by the extensive availability of excessive savings" among prospective buyers, "a very supportive interest rate environment, and a strong rebound in wider economic conditions," economist Ricardo Amaro at Oxford Economics told the *FT*.

***TREND FORECAST:*** Again, as we have noted in this ***Trends Journal***, with nations imposing new lockdown mandates and travel restrictions—depending on the extent of these rules to fight COVID War 2.0—this will in turn push economies lower.

*And unlike the first round of the COVID War when it was new and the implication unknown, this time around consumers will respond differently to what they buy, want and do ... in the New ABnormal world of fear and hysteria.*

## **TURKEY'S INFLATION RATE JUMPS ABOVE 17.5 PERCENT**



Turkey's inflation rate rose to 17.53 percent in June, its highest in two years, edging past analysts' expectations of 16.8 to 17.0 percent as consumers began spending again after the country lifted its lockdown this spring.

Economists polled by Bloomberg expected a 16.8-percent rate.

Consumer prices shot up 1.94 percent for the month, well past the 1.5 percent forecast among economists polled by Reuters.

Prices of food, beverages, home furnishings, and hospitality all showed especially sharp gains. Turkey's producer price index soared 4.01 percent in June from May, an annualized rate of 42.89 percent, Reuters reported.

The rise in costs was sparked by the plunging value of the lira, Turkey's currency, which has shrunk about 17 percent this year by mid-March, hiking prices across the country's import-dependent economy.

Transportation costs swelled more than 26 percent in June, year on year, with rising energy prices, and consumer prices gained almost as much.

The country's inflation rate has remained above 10 percent since 2017, kept there by a depreciating currency, surging demand following last year's economic shutdown, and a general loss of faith in the country's money.

Turkey's central bank hiked interest rates to 19 percent in March to ensure that investors in the lira economy made a real return above inflation.

Turkish president Recep Erdogan then quickly sacked Naci Agbal, the central bank's governor, for violating Erdogan's directive that interest rates should remain low to stimulate the country's floundering economy. (See [“Turkey's Financial Markets Crash After Agbal Firing.”](#) **Trends Journal**, 30 March, 2021.)

Turkey's economy grew at a brisk 7 percent during this year's first quarter but unemployment is stuck in double digits, most recently at 14 percent.

“It looks like the central bank's promise to keep rates positive” – above the rate of inflation – “will be tested, with the [inflation] rate very likely to push through” the bank's 19-percent interest rate, analyst Tim Ash with BlueBay Asset Management, said in comments quoted by Reuters.

Inflation will run higher for the next two months and the central bank will keep interest rates above inflation, vowed bank governor Sahap Kavcioglu in comments cited by the *Financial Times*.

However, the bank is holding to its forecast of a year-end inflation rate of 12.2 percent, Kavcioglu also said.

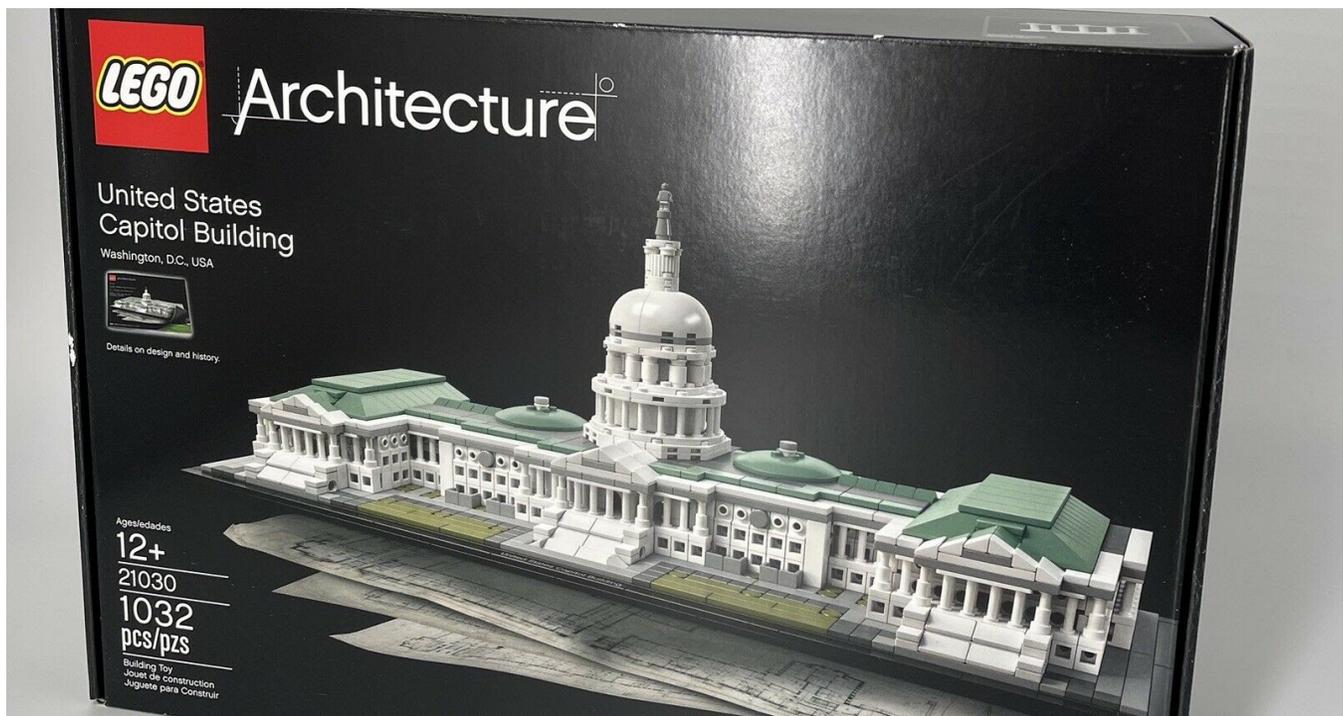
“In an ideal world, with a central bank that wants to bring down inflation, it would almost certainly be raising interest rates,” economist Jason Tuvey at Oxford Economics commented to the *FT*.

“But this is Turkey’s central bank, which is subject to political influence that has a heavy sway over policy-making,” he said.

***TREND FORECAST:*** *As we noted in March, the sinking lira and rising inflation are symptoms of a much more troubling Turkish socioeconomic and geopolitical environment. (See our 23 March article, [“TURKEY: NO POLITICAL OPPOSITION PERMITTED.”](#))*

*As the global economy decelerates – and should inflation keep rising across the globe – the lira and Turkey’s economy will continue to decline. And, with new travel restrictions and vaccine mandates being imposed worldwide, Turkey’s economy, of which nearly 13 percent of its GDP is travel and tourism driven, will sink deeper.*

# FEATURED ARTICLES BY GUEST WRITERS



## NAILED: THE GROWING ANIMUS AMERICANS FEEL TOWARD UNCONSTITUTIONAL ABUSES

*[Editors' note: **The Trends Journal** reprints here a piece by Darryl Cooper, a writer and co-host of ["The Unraveling Podcast"](#). Cooper's series of Twitter posts (under the handle [@MartyrMade](#)) went viral late last week.*

*Our magazine has a record of holding political power to account all along the political spectrum. Cooper's analysis post is worth reading for its articulation of why Americans have a growing animus toward abuses of power by U.S. authorities, regardless of party affiliation.]*

Here are the facts – actual, confirmed facts – that shape their [Trump supporters and other disaffected Americans] perspective: 1) The FBI/etc spied on the 2016 Trump campaign using evidence manufactured by the Clinton campaign. We

now know that all involved knew it was fake from Day 1 (see: Brennan's July 2016 memo, etc). These are Tea Party people. The types who give their kids a pocket Constitution for their birthday and have Founding Fathers memes in their bios. The intel community spying on a presidential campaign using fake evidence (incl forged documents) is a big deal to them.

Everyone involved lied about their involvement as long as they could. We only learned the DNC paid for the manufactured evidence because of a court order. Comey denied on TV knowing the DNC paid for it, when we have emails from a year earlier proving that he knew. This was true with everyone, from CIA Dir Brennan & Adam Schiff – who were on TV saying they'd seen clear evidence of collusion w/Russia, while admitting under oath behind closed doors that they hadn't – all the way down the line. In the end we learned that it was ALL fake.

At first, many Trump ppl were worried there must be some collusion, because every media & intel agency wouldn't make it up out of nothing. When it was clear that they had made it up, people expected a reckoning, and shed many illusions about their gov't when it didn't happen. We know as fact: a) The Steele dossier was the sole evidence used to justify spying on the Trump campaign, b) The FBI knew the Steele dossier was a DNC op, c) Steele's source told the FBI the info was unserious, d) they did not inform the court of any of this and kept spying.

Trump supporters know the collusion case front and back. They went from worrying the collusion must be real, to suspecting it might be fake, to realizing it was a scam, then watched as every institution – agencies, the press, Congress, academia – gaslit them for another year. Worse, collusion was used to scare people away from working in the administration. They knew their entire lives would be investigated. Many quit because they were being bankrupted by legal fees. The DoJ, press, & gov't destroyed lives and actively subverted an elected admin.

This is where people whose political identity was largely defined by a naive belief in what they learned in Civics class began to see the outline of a Regime that crossed all institutional boundaries. Because it had stepped out of the shadows

to unite against an interloper. GOP propaganda still has many of them thinking in terms of partisan binaries, but A LOT of Trump supporters see that the Regime is not partisan. They all know that the same institutions would have taken opposite sides if it was a Tulsi Gabbard vs Jeb Bush election.

It's hard to describe to people on the left (who are used to thinking of gov't as a conspiracy... Watergate, COINTELPRO, WMD, etc) how shocking & disillusioning this was for people who encourage their sons to enlist in the Army, and hate ppl who don't stand for the Anthem. They could have managed the shock if it only involved the government. But the behavior of the corporate press is really what radicalized them. They hate journalists more than they hate any politician or gov't official, because they feel most betrayed by them. The idea that the press is driven by ratings/sensationalism became untenable. If that were true, they'd be all over the Epstein story. The corporate press is the propaganda arm of the Regime they now see in outline. Nothing anyone says will ever make them unsee that, period.

This is profoundly disorienting. Many of them don't know for certain whether ballots were faked in November 2020, but they know for absolute certain that the press, the FBI, etc would lie to them if there was. They have every reason to believe that, and it's probably true. They watched the press behave like animals for four years. Tens of millions of people will always see Kavanaugh as a gang rapist, based on nothing, because of CNN. And CNN seems proud of that. They led a lynch mob against a high school kid. They cheered on a summer of riots.

They always claimed the media had liberal bias, fine, whatever. They still thought the press would admit truth if they were cornered. Now they don't. It's a different thing to watch them invent stories whole cloth in order to destroy regular lives and spark mass violence. Time Mag told us that during the 2020 riots, there were weekly conference calls involving, among others, leaders of the protests, the local officials who refused to stop them, and media people who framed them for political effect. In Ukraine we call that a color revolution.

Throughout the summer, Democrat governors took advantage of COVID to change voting procedures. It wasn't just the mail-ins (they lowered signature

matching standards, etc). After the collusion scam, the fake impeachment, Trump ppl expected shenanigans by now. Re: “fake impeachment”, we now know that Trump’s request for Ukraine to cooperate w/the DOJ regarding Biden’s \$ activities in Ukraine was in support of an active investigation being pursued by the FBI and Ukraine AG at the time, and so a completely legitimate request.

Then you get the Hunter laptop scandal. Big Tech ran a full-on censorship campaign against a major newspaper to protect a political candidate. Period. Everyone knows it, all of the Tech companies now admit it was a “mistake” – but, ya know, the election’s over, so who cares? Goes w/o saying, but: If the NY Times had Don Jr’s laptop, full of pics of him smoking crack and engaging in group sex, lots of lurid family drama, emails describing direct corruption and backed up by the CEO of the company they were using, the NYT wouldn’t have been banned.

Think back: Stories about Trump being pissed on by Russian prostitutes and blackmailed by Putin were promoted as fact, and the only evidence was a document paid for by his opposition and disavowed by its source. The NY Post was banned for reporting on true information. The reaction of Trump ppl to all this was not, “no fair!” That’s how they felt about Romney’s “binders of women” in 2012. This is different. Now they see, correctly, that every institution is captured by ppl who will use any means to exclude them from the political process. And yet they showed up in record numbers to vote. He got 13m more votes than in 2016, 10m more than Clinton got! As election night dragged on, they allowed themselves some hope. But when the four critical swing states (and only those states) went dark at midnight, they knew.

Over the ensuing weeks, they got shuffled around by grifters and media scam artists selling them conspiracy theories. They latched onto one, then another increasingly absurd theory as they tried to put a concrete name on something very real Media & Tech did everything to make things worse. Everything about the election was strange – the changes to procedure, unprecedented mail-in voting, the delays, etc – but rather than admit that and make everything transparent, they banned discussion of it (even in DMs!).

Everyone knows that, just as Don Jr's laptop would've been the story of the century, if everything about the election dispute was the same, except the parties were reversed, suspicions about the outcome would've been Taken Very Seriously. See 2016 for proof.

Even the courts' refusal of the case gets nowhere w/them, because of how the opposition embraced mass political violence. They'll say, w/good reason: What judge will stick his neck out for Trump knowing he'll be destroyed in the media as a violent mob burns down his house? It's a fact, according to Time Magazine, that mass riots were planned in cities across the country if Trump won. Sure, they were "protests", but they were planned by the same people as during the summer, and everyone knows what it would have meant. Judges have families, too.

Forget the ballot conspiracies. It's a fact that governors used COVID to unconstitutionally alter election procedures (the Constitution states that only legislatures can do so) to help Biden to make up for a massive enthusiasm gap by gaming the mail-in ballot system. They knew it was unconstitutional, it's right there in plain English. But they knew the cases wouldn't see court until after the election. And what judge will toss millions of ballots because a governor broke the rules? The threat of mass riots wasn't implied, it was direct.

a) The entrenched bureaucracy & security state subverted Trump from Day 1, b) The press is part of the operation, c) Election rules were changed, d) Big Tech censors opposition, e) Political violence is legitimized & encouraged, f) Trump is banned from social media.

They were led down some rabbit holes, but they are absolutely right that their gov't is monopolized by a Regime that believes they are beneath representation, and will observe no limits to keep them getting it. Trump fans should be happy he lost; it might've kept him alive.

# TRENDS IN THE MARKETS



## THE FED IS ALREADY MOVING GOALPOSTS, STOCKS HIT NEW RECORD HIGHS

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

All the taper talk, “lift off”, etc. is a distraction, a lie.

Not only does the Federal Reserve have ZERO intentions of tapering anytime soon, but they have also already begun to move goalposts.

At the onset of the so-called “taper talk”, after the last FOMC meeting, I explained that not only would the Fed be moving goalposts, but they would also be INCREASING their asset purchases — NOT CUTTING BACK. As of right now, the Federal Reserve has monthly minimum targets regarding their asset purchasing program. Currently these minimums are AT LEAST \$80 Billion a month in Treasury purchases, and AT LEAST \$40 — in Mortgage-Backed Securities, (MBS). These are MINIMUMS!

There is no top.

Last Friday the stock market hit a trifecta, with the Dow Jones Industrial Average, the S&P 500, and the NASDAQ closing at new record highs — a phenomenon I have explained repeatedly here in the **Trends Journal** would continue. Moreover, the stock market is going much higher from here. The stock market hit these new record highs last week after the Fed stated that “the new Delta Covid variant is a threat to the economy” and they, the Fed, would continue to provide support. The market sees every single piece of bad economic news as a buying opportunity, and this includes supposed new virus variants.

Inflation spiking at a record-breaking pace.

I have explained for years that at one point, and we are here now, there would be no way to stop a basic phenomenon from occurring — and that is this... the many trillions of dollars created out of thin air by the Federal Reserve, in whatever form, either printed dollars, or those simply added to a digital screen, would eventually begin to chase the same/currently existing amount of goods.

The false narrative from the Fed for years has been “there is no inflation.” But now we are in an inflationary crisis — BY DESIGN. Despite the fact that we are witnessing inflation spike at its fastest pace ever, the Fed is continuing to run its “inflation creation machine.” That is the Fed is issuing debt through one door, and then buying it back via another. The inflation spike we are currently seeing, despite the fake narrative from the MSM is NOT transitory! It is deliberate and going to get much worse.

For the first time EVER, the Federal Reserve Balance Sheet has exceeded \$8.1 trillion, and they are not done inflating by a large margin. Every single dollar of debt ANY central bank is allowed to issue — makes them exponentially stronger! And the Federal Reserve is on a mission to become the lender and buyer of last resort, to OWN IT ALL.

You can fully expect that every excuse imaginable, which includes any number of false-flag events and scams will be propagated and played upon the peoples of the world to allow central banks, none more so than the Federal Reserve, to continue to inflate on a massive scale.

Understanding this mechanism allows us to know exactly what we should be doing to remain on the right side of all this.

Number one:

**BET AGAINST THE DEBT HYPER-BUBBLE.** You do this by holding suppressed assets — anti-debt units like physical gold, and more specifically physical silver — which in my professional opinion is the most undervalued asset on earth.

Number two:

You stay long in the stock market — take advantage of this engineered bull run.

Number three:

You take advantage of the recent drop in the price of cryptocurrencies.

# TRENDS IN SURVIVALISM



## GUARD AGAINST GENERALIZATIONS WHEN EVALUATING PEOPLE

by *Bradley J. Steiner*, [American Combat](#)

The Centurylink website recently (6 September 2020) ran a lengthy presentation citing “The Rudest City In Each State”. We read a few “assessments”, shook our heads, then dropped the article and went on to check the weather.

How anyone could possibly label a city as being rude is difficult to understand. Yes, there are rude—even very rude—people in every city. There are also kind, generous, thoughtful, considerate, friendly and extremely benevolent people in every city. Without literally knowing, analyzing, interviewing and comparing every single person in every city, and then performing the impossible task of evaluating—person by person—precisely how many in each city were and were not rude, and then figuring out the exact ratios of “polite” people to “rude” people applicable in every city, and how the results in each city stack up against the results in other cities, all you’ve got (in our humble opinion) is a smelly crock of bullshit!

HOW THE HELL COULD ANYONE EVEN BEGIN TO DO THIS WITH ONE FIFTH THE TOTAL NUMBER OF CITIES IN AMERICA, let alone all of them?

Articles like this one entertain some people; for others the articles confirm or dispute their prejudices; the articles make some people laugh; the articles make some people angry; and some really stupid members of our species with an IQ approximating the number of fingers and toes that they possess, are actually so damn stupid that they regard this as “established, incontrovertible fact”. Ugh.

But here’s why we bring this up. Generalizations are, per se, unacceptable when evaluating persons who are unknown to you. You do this at your own risk. When it comes to personal security, self-defense, and cautious, situationally aware living, you cannot afford this simplistic, idiotic mindset. People whom you do not know personally must be recognized as the strangers they are.

You cannot safely judge so-and-so who approaches you as a “good guy” because he is smiling, apparently friendly, and initially courteous and respectful. Nor can you accurately evaluate someone who is shabbily dressed and perhaps a bit unkempt as a troublemaker. If you do not know someone, you do not know them; and you know nothing about them. The well-dressed fellow with the attaché case may be a drug dealer. The unkempt fellow in jeans and a dirty T-shirt might be an undercover DEA agent.

People whom you do not know, you do not know. Period. And it would be just as wrong to either judge a person unknown to you as a good guy or as a bad guy. The simple truth is: You don’t know. And because you don’t know (and, literally, cannot know) your course of action remains clear: you remain in condition yellow (i.e. relaxed alert) and never drop below that level in regard to a stranger. You may of course rise to condition orange (alarm) if the BEHAVIOR or the GUT LEVEL INTUITIVE SENSE YOU GET ABOUT THE STRANGER causes you to feel uneasy. However, it is entirely possible that you might on occasion bring yourself to an orange level of readiness unnecessarily, or you might unfortunately remain in a yellow state of readiness, when orange would be more appropriate.

We are hoping that you get this.

People who are successfully victimized by violent predators in general are caught off guard, by surprise. People who possess defensive skills and who are ever-aware and alert are not only rarely successfully victimized; these people are very, very rarely targeted in the first place. The aura of preparedness is something that experienced street filth can pick up coming from these people, and it normally warns the garbage off.

If you do not know someone then REALIZE FULLY that you do not know them! Remain alert. Remain ready. And to paraphrase that former USMC General Mattis, always be polite while at the same time being fully prepared to take lethal action if necessary, should a deadly threat materialize, and the individual you are interfacing with proves to be a predator!

Snap judgements about persons whom you do not personally know are also a potentially huge mistake. “Don’t judge a book by its cover” is the soundest advice anyone could give a student and practitioner of self-defense and close combat, as it most definitely applies to people you may encounter.

“Oh, this guy is puny. I don’t need to worry about him,” could be one of the dumbest things that you ever tell yourself. We have seen persons who, apparently “puny”, nevertheless were fierce, determined, and extremely dangerous when aroused; and only a fool with rocks in his head instead of brains would wish to engage in battle with them. We have also seen muscleman types who were timid, and who literally were docile and easy to intimidate. Maybe that fellow approaching you who you never saw before is as weak and ineffectual as he looks. But what if he isn’t, and what if he suddenly comes at you with a knife, fully determined to kill you?

Don’t think this sort of thing doesn’t happen.

Most of you have likely never heard of the Russian weightlifter Alexeev. He goes back a ways, but so do we, and we remember him very well. An apparently

obese, clumsy, and slow moving clod ON FIRST APPEARANCE, this athletic Hercules was a world class Olympic weight lifter who was so agile he could, from a standing position, jump up—unassisted—from the floor to a table or desk top, and land perfectly balanced! Try it sometime. Anyone looking at Alexeev and not knowing him or ever having seen him before, might have been tempted to dismiss the man as a hopelessly overweight, physically underpar individual. Hah!

Generalizations do not produce reliable knowledge. This is precisely because they provide—at best—only a general concept. Any individual may prove to be an exception. Your task in mastering self-defense and close combat skills is, in part, to come to an understanding and appreciation of this fact, and be guided by that whenever interfacing with and interacting with ANYONE whom you do not know.

As an aside—and as an end to this instructional piece—I must point out that I have been to three of those cities indicated as being “the rudest” in their respective states, and I personally found the people there to be open-hearted, friendly, and a pleasure to meet.

So there, Centurylink!

*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*

## **WEF LAUNCHES NEW ASSAULT AGAINST AMERICAN BILL OF RIGHTS**

Globalist mega billionaire Klaus Schwab, whose World Economic Forum infamously advocated that the bulk of mankind “will own nothing and be happy”, is at it again.

The WEF is funding an initiative, the “Global Coalition for Digital Safety”, designed to purge dissident speech from the internet. It would further concentrate censorship power into the hands of authoritarian governments and advisory elites and their puppet organizations.

Schwab has a long history of influencing policies of Western nations by pumping money into various projects that pay government, university and private sector partisans to develop details and sit on boards, etc. The money buys tremendous influence that subverts electoral democracy, by shifting

influence from voters to rich manipulators who profit and live by different standards than they preach.

Klaus Schwab's WEF, The Bill and Melinda Gates Foundation, Laurene Powell Jobs's [Emerson Collective](#) (widowed wife of Apple founder Steve Jobs) and George Soros's Open Society Foundation are all examples.

### **'Safety' of New Initiative Fooling No One**

The information war is obviously not going so well for Schwab and company. Thus the new initiative, which calls for an array of public and private entities to coordinate in purging and silencing "unsafe" information, sources and persons. The WEF says about the initiative on its website:

"The Global Coalition for Digital Safety is a public private platform for global, multi stakeholder cooperation to develop innovations and advance collaborations that tackle harmful content and conduct online."

Elite controlled tech companies including Microsoft and Facebook have already signed onto the initiative. Chief digital safety officer for Microsoft Courtney Gregoire offered this take:

"Technology offers tools to learn, play, connect, and contribute to solving some of the world's greatest challenges. But digital safety harms remain a threat to these possibilities. As the World Economic Forum is uniquely positioned to accelerate the public-private collaboration needed to advance digital safety globally, Microsoft is eager to participate and help build whole-of-society solutions to this whole-of-society problem."

Facebook users, meanwhile, have been asked to report people they may know who are being drawn to "extremism", with messages such as "Are you concerned that someone you know is becoming an extremist?"

Facebook, Google, Twitter and others have heavily censored speech on their platforms in an attempt to control pandemic and 2020 election narratives.

But Americans and people around the world have used decentralized platforms like GAB, alternate banking and funding start-ups like GiveSendGo, and decentralized DeFi apps and crypto-currencies to counter the censorship and control.

## **Not Just Nationalism vs Globalism**

Free speech rights of Americans are clearly a thorn in the side of globalist technocrats, inside and outside of the U.S.. Congress has repeatedly colluded with social media platforms in manipulating public discourse and censoring speech, in violation of First Amendment protections.

Americans are growing more aware of the corrosive effects of that concentration of power and influence, especially in the wake of highly contentious COVID WAR lockdowns. Globalist organizations gameplanned pandemics with scenarios like [Event 201](#). Then when COVID-19 arrived, political and technocratic elitists grabbed new powers and obscene profits by implementing policies that hurt small businesses and decimated liberties in a virtually unprecedented way.

If anyone doubts that the new WEF initiative is directly related to COVID resistance, the Forum's own statement referencing "health misinformation" should put that to rest:

"With the growing challenge to counter health misinformation, violent extremist and terrorist content, and the exploitation of children online, there is an urgent need for more deliberate global coordination to improve digital safety.

"The Global Coalition for Digital Safety aims to accelerate public-private cooperation to tackle harmful content online and will serve to exchange best practices for new online safety regulation, take coordinated action to reduce the risk of online harms, and drive forward collaboration on programs to enhance digital media literacy."

Schwaab openly advocated for seizing on the COVID “opportunity” to usher in a [“Great Reset”](#), or a re-ordering of power to the UN Agenda 2030 goals for Sustainable Development.

Many oppose that agenda, which would herd people into “smart cities”, further erode their freedoms in every aspect of their lives, while elites remain rich enough to live and dictate as they please.

For more on the new WEF power grab, read the excellent [breakdown](#) at leohohmann.com.

## CHINA CHALLENGING U.S. HI-TECH DOMINANCE



There have been many blunders and deceptions that have allowed China to morph from the world’s producer of low and medium value goods, into a serious threat at the bleeding edges of tech innovation.

At this point, things will have to change, and quickly, or the era of U.S. dominance in leading technologies will be over.

That’s the assessment of the Information Technology & Innovation Foundation (ITIF).

A 2021 white paper, titled *A U.S. Grand Strategy for the Global Digital Economy*, details how China has abused its designation as a “developing nation”, and its membership in the World Trade Organization.

It has coerced companies into handing over business and trade secrets in order to gain access to Chinese markets, and training Chinese workers who would eventually replace those businesses. It has protected and subsidized certain tech sectors from foreign competition while those sectors captured domestic

markets. It has manipulated its currency to advantage its industries. And most perniciously, it has specialized in intellectual property theft, costing the U.S, an estimated \$500 billion a year in direct losses alone from that theft (see our recent **Trends Journal** article [“CHINA BUSINESS ESPIONAGE NETS \\$500 BILLION A YEAR”](#)).

The ITIF report argues that the U.S. must adopt a “digital realpolitik” approach to countering and limiting China’s advances, while working multilaterally to maintain a lead in technology innovations.

Anything less will mean not only a relegation to a second nation status. It will likely portend a future where America — and the rest of the world — become co-opted, surveilled, dramatically less free mercantilist satellites of a world-dominating Chinese superpower.

## **How China Went from Cheap Knock-offs to Tech Powerhouse**

China’s massive populace was always the allure that the West couldn’t resist as a potential market for leading tech only Western nationals could supply.

Following advances by Japan in the 1960’s and 70’s in building an industrial base that could provide cheap commodities to compete with Western alternatives. The other “Asian Tiger” nations of South Korea, Taiwan and Hong Kong also found prosperous niches in tech related industries. In many cases, the U.S. and other western nations forged close economic ties, to bolster strategic and not merely economic objectives.

China emerged in the 80’s and 90’s, following much the same path as the Asian Tigers. Unlike Europe, they accepted meager wages and thin margins in order to gain market share at the low end of the value chain in many IT markets. They also benefited from state financial support.

U.S. companies ceded competition, and focused on developing and selling more advanced tech. But it became more evident that Asian countries were

intent on moving up the chain and learning to engage in the kinds of research and development to compete in arenas of advanced technology.

While Japan led in the quest, it made a mistake in the exploding internet era, eschewing global, interoperable standards. Though its IT products were quite advanced, they were nonetheless isolated from global markets.

China didn't make that mistake. And it also benefited from having something Western businesses craved: a huge populace that represented one of the biggest untapped markets on earth.

With agreements like developing nation status and eventual entry into the WTO in 2001, the U.S. and Europe thought they could entice China with growing prosperity for its people, and bring that nation into the world order. China would be the new base of relative low-end commodity production for the world, while its more affluent consumer base would become customers for a plethora of western products, from agriculture staples, to advanced internet and tech related services where U.S. companies like Microsoft, Apple, Intel, and soon Google and Amazon, were trailblazing.

It's important to note that the Clinton administration actually walked away from a WTO deal with China, because it believed the agreement did not sufficiently protect American unionized industries. But an outcry of business leaders led the U.S. back to the agreement, which was signed in November of 1999.

An [assessment](#) available at the Institute for Agriculture and Trade Policy (IATP) hopefully predicted at the time:

“This is an historic agreement, one that will rank with President Richard Nixon's decision to open state-to-state relations with China and President Jimmy Carter's extension of diplomatic relations. Economically, the WTO agreement will give new momentum to reform in China, while politically it will help anchor U.S.-China relations, dampening the severe oscillations the relationship has suffered in recent years. In retrospect, this agreement is likely to be seen as the Rubicon in China's opening to the outside world.

Although China has been opening to the world for two decades now, much of that progress has stopped short of total commitment to all — especially security-oriented rather than economic — international regimes. The WTO agreement will take China from ‘shallow integration’ to ‘deep integration.’”

But it hasn’t turned out that way.

## **China Projects Confidence While the U.S. Tears Itself Apart**

As China has gained in technical prowess, it has become more aggressive in expanding its territorial claims over Hong Kong and Taiwan, and the South China Sea. It is intent on pulling nations in not only its immediate sphere, but also Africa and Europe into a 21st century mercantilist Silk Road vision, all economic activity is controlled and directed for its benefit and strategic interests.

The white paper of the ITIF presents a chilling summary of the kinds of advanced technology where China is now leading the way, and possibly taking the world, unless the dynamic changes:

“It will also innovate in very different areas, prioritizing those valued by the state, such as facial recognition, social credit, traceable financial transactions, and the like. Overall, China is the most serious competition America has ever faced.”

Many would point out that post 9/11, the U.S. has hardly needed assistance in developing its own freedom-crushing systems of surveillance and political control. But relatively speaking, China’s communist system presents an even worse specter challenging centuries long progress in human rights and liberties. As the ITIF whitepaper states it:

“China is not just another Asian Tiger; it is a Leninist dictatorship that rejects Western values of free speech, an open press, democratic elections, and the rule of law. Indeed, under Xi Jinping, all party apparatuses are to ‘guide the broad masses of teachers and students to

be strong believers' in Marxist theories and socialist core values. Indeed, the famous Document 9, an internal communique from the party in 2013, warned all cadres to stop universities and media from discussing seven topics: 'Western constitutional democracy, universal values, civil society, neoliberalism, the Western concept of press freedom, historical nihilism, and questioning whether China's system is truly socialist.'"

China has managed to assert itself more confidently since leveraging and gaming its WTO membership. It has succeeded in walling off its markets to U.S. tech, while giving space and time for its own alternatives like Baidu, Alibaba and Tenecent to establish themselves.

It has employed new technologies and systems of control to crush dissent within its borders, while undermining other countries with economic and ideological warfare.

The U.S., meanwhile, has suffered a crisis of values, fighting "cultural wars" that pick endlessly at historical wounds despite significant progress, and obsessing about "microaggressions", gender and racial politics.

Some of that turmoil has been fomented and magnified in higher education institutions long filled with Marxist ideologues sympathetic to China. It hasn't helped that many of those institutions have come to depend of direct communist Chinese support for their continued existence (see our

China has brooked no similar self-examinations of the tens of millions murdered in the 20th century by the CCP. Nor has it entertained lecturing about its current horrendous treatment of minority populations like the Uighurs. In fact it has nakedly exercised its economic might to cow and silence opposition from American media and sports industries, among others.

## **A Multilateral, RealPolitik Approach**

So how should the U.S. counter China's growing power?

Here the ITIF argues for an “optimistic vision” of tech innovation that would give tech companies a wide berth in terms of regulation.

The paper acknowledges that big tech firms have accrued enormous amounts of power. But it argues that a “techlash” reigning in current leading tech firms like Google and Amazon would only weaken the overall U.S. advantages vis a vis China.

“We see this with calls to break up big tech companies, require “big tech” to pay users for their data, eliminate Section 230 protections, impose strict privacy regulations, heavily regulate or even ban emerging technologies, tax IT technologies, and move to government provision of broadband services...”

The report argues that innovation, if allowed to proceed, has a way of upending and limiting even the largest dominant companies, as unforeseen technologies supplant “mature” ones. Interestingly, though the report doesn’t specifically mention disruptive decentralized blockchain technologies including exploding crypto and DeFi projects, that would seem to be an example supporting the ITIF view.

The report contrasts an optimistic U.S. style technology vision with a “pessimistic” European approach, which has led to a fracturing of cooperation between powers which must be united to prevail against Chinese dominance:

“One reason is EU techno pessimism—AI and robots kill jobs, AI is biased, virtual reality is addicting, e-commerce hurts small firms, big tech breeds inequality, big firms should be chopped down to size, Internet companies practice “surveillance capitalism,” and on and on—not only dampen excitement for and interest in digital technology innovation, they generate anti-innovation policies.”

The paper argues that one of the best chances to effectively counter China would be for the U.S., EU and other “unaligned” nations to find common ground

in addressing some of the abuses and imbalances produced by a powerful tech sector, while not hobbling incentives to innovate:

“If American policymakers expect the EU to compromise, it is only reasonable that the United States does as well. This could start with Congress passing a privacy bill. Such a bill would give consumers reasonable privacy rights, and would also preempt state and local regulations, ban private rights of action, and give consumers an opt-out — not opt-in — right. On digital tax issues, the administration should continue to work with the Organization for Economic Cooperation and Development (OECD) to ensure all companies pay reasonable taxes and cannot unreasonably shelter income in tax havens.”

It’s highly debatable whether such proscriptions would be effective in protecting Constitutional rights of Americans currently being trampled by technocratic elites. And it may indeed be optimistic to expect that the current crop of big tech companies won’t do practically anything to ingratiate themselves with China in the hopes of retaining or gaining access to Chinese markets. But the ITIF points out that it should be clear to all that whether its German automobiles, Apple iPhones or Intel microchips, China has no intentions of allowing any foreign company to succeed in their sphere over the long term.

The full ITIF whitepaper can be read [here](#).

## THIS WEEK IN SURVEILLANCE



**NSA SPYING ON CONGRESS, AND CARLSON TOO.** Despite National Security Agency (NSA) denials, Fox News host Tucker Carlson revealed more details last week about how U.S. spy agencies have targeted not only him, but elected officials.

Speaking with Maria Bartiromo on Fox Business, Carlson said “The NSA leaked the contents of my email to journalists in an effort to discredit me. I know because I got a call from one of them saying, ‘oh this is what your email was about.’”

An Axios reporter, Jonathan Swan, recently reported that Carlson had reached out to “US-based Kremlin intermediaries” about a potential Putin interview, according to “sources familiar with the conversations.”

Carlson said the Axios sources pointed to U.S. intelligence agencies. “Late this spring, I contacted a couple of people I thought could help us get an interview with Russian President Vladimir Putin. I told nobody I was doing this other than my executive producer, Justin Wells.”

Carlson’s revelations have drawn a carefully worded denial by the NSA:

“Tucker Carlson alleged that the National Security Agency has been ‘monitoring our electronic communications and is planning to leak them in an attempt to take this show off the air.’ This allegation is untrue. Tucker Carlson has never been an intelligence target of the Agency and the NSA has never had any plans to try to take his program off the air.

“NSA has a foreign intelligence mission. We target foreign powers to generate insights on foreign activities that could harm the United States. With limited exceptions (e.g. an emergency), NSA may not target a US citizen without a court order that explicitly authorizes the targeting...”

Anyone familiar with the way intelligence agencies spied on the Trump campaign and presidency will recognize the phrase “has never been an intelligence target.” At this point, it’s well known that contacts of contacts of an “intelligence target” can be surveilled according to current, much abused intelligence laws, without being called targets.

Carlson made headlines when he first revealed that sources in the intelligence community had tipped him off about the illegal spying. Carlson said his

effectives criticisms of the Biden administration made him a target. He says the specific opening that the NSA used to surveil him was his effort to secure an interview with Putin.

U.S. spy agencies previously used a “Russian collusion” pretext to spy on then candidate Donald Trump in 2016. That spying, which was later found to be an abuse of power by the FBI, continued into Trump’s presidency. Previously, the Obama / Biden administration was [caught](#) surveilling communications of Fox News reporter James Rosen in 2010.

Carlson said several FBI agents have told him that “the NSA routinely gives information on American citizens to the Justice Department — to the FBI, which it then uses in its intel division. Now that's illegal.”

Perhaps even more troubling, Carlson also related that members of Congress have told him that the NSA and CIA are eavesdropping on them, including those charged with overseeing the intelligence agencies’ actions.

“There’s supposed to be oversight on this by the Congress — by the Intel Committee. And there;s not, I spoke to a member of the Intel Committee three years ago who told me to my face, that he was being spied upon by the NSA and the CIA... This is a sitting member of the Intel Committee who said that the people he was supposed to be overseeing were spying on him and there's nothing he could do about it.”

## **GERMAN POLS WANTED COVID-RELATED POLITICAL SURVEILLANCE.**

Several laws that spell more surveillance for German citizens passed the Bundestag in late June.

That follows a May 2021 declaration by German intelligence agencies of a new program to surveil “coronavirus deniers” and critics of COVID lockdowns.

The new moves by the German legislature equivalent to the U.S. House of Representatives, appears to be another step in trying to control popular

opposition to its policies not only regarding COVID, but also immigration and other issues.

One new measure, dubbed the “Federal Intelligence Law” would allow intelligence and other government agencies to install state authorized “trojan” software to surveil citizens. The software, operable on smartphones, computers and other devices, could collect virtually any data deemed necessary.

The law also obligates internet providers to help install malware.

Many experts and lawyers have argued the Trojan software law is unconstitutional, and infringes on fundamental rights. The Society for Freedom Rights is considering filing a lawsuit to overturn the rule. Other laws that authorize the use of state Trojans are already being challenged in the Federal Constitutional Court.

Reporters Without Borders (RWB) also announced that it would launch a constitutional lawsuit with Prof. Niko Härting, a Berlin lawyer.

“We cannot accept such a significant attack on journalistic research confidentiality and source anonymity,” said RWB managing director Christian Mihr. The regulation, she believes, threatens press freedom and the protection of digital sources.

### **Germany admits lockdown protests aren’t “left” or “right”**

The German government’s efforts to suppress opposition to its powers and policies have met with certain political obstacles. Authorities have admitted that the protests against lockdowns have crossed traditional political lines. That has made a government crackdown harder to sell.

As a response, officials announced they were forming a new department devoted to investigating incidents that seek to “delegitimize” the government.

That move, in mid May, came just days after the government enacted new virus regulations that empowered the federal authorities to supercede the country's 16 states in imposing and enforcing COVID lockdowns. Previously, such control was in the hands of the country's 16 states.

**BELGRADE BLANKETED WITH HUAWEI BIOMETRIC CAMERAS.** Biometric cameras have been rolled out across Serbia's capital city, though officials aren't admitting the true capabilities of the cameras, according to some experts.

Andrej Petrovski, a cybersecurity expert and digital forensics engineer, took Euronews on a tour of the latest cameras on one of Belgrade's busier streets.

They can be used for facial recognition and gathering other biometric data, said Petrovski. "These cameras can distinguish faces, items, registration plates, and virtually any human transaction that is taking place around them."

Such information can readily be maintained in a database run by the Interior Ministry and the police. Petrovski noted they might potentially analyze the data "and cross-reference them with other data sources and other bits of information they may have."

The surveillance cameras are part of a project the city enacted via a contract with Huawei, the Chinese communist government connected tech giant. China uses the most comprehensive tech surveillance systems in the world to provide granular biometric and behavioral information on its populace. That information is used to reward and punish citizens for activities deemed either desirable, or harmful to the socialist state.

Other countries, including thousands of localities in the U.S., have purchased surveillance cameras and other tech from Chinese companies, including several companies on a Federal ban list for being spy agencies of the CCP. That story was covered in our June 2021 **Trends Journal** articles, [LOCAL GOVERNMENTS SURVEILLING U.S. CITIZENS WITH BLACKLISTED CHINESE TECH](#), and

## [FOLLOW-UP: LOCAL GOVERNMENTS AND ENTITIES THAT BOUGHT SURVEILLANCE EQUIPMENT FROM BANNED CHINESE FIRMS.](#)

While authorities are claiming no facial recognition software is currently in use, and the cameras are being used to control traffic and fight crime in the usual ways, activists aren't so certain.

They point out that the government has consulted the Commissioner for Personal Data Protection, which would only be necessary if biometric data were being collected. According to Petrovski:

“The Ministry of Interior, the Police, have produced two data-protection impact assessments, which are basically documents prescribed with the law on data protection in Serbia, and submitted those to the Commissioner for Data Protection, which is the data protection authority in Serbia.”

The impact evaluations, which were rejected by the Commissioner for not providing enough required info, were seen and utilized by Petrovski to determine what they believe is the true scope of surveillance.

The issue has gotten the attention of EU authorities. Serbia is seeking membership, and the EU has a tight regulatory framework regarding use of security cameras and biometric data.

Milan Marinović, Serbia's Commissioner for Data Protection, told Euronews that while he didn't believe the government was [tracking citizens](#) using biometric info, the system put in place lacks transparency:

“Little is known, and that creates suspicion among citizens. That is something that should not happen. I think there is no reason for the government or for the Ministry of Internal Affairs to withhold information on their 'Safe City' and 'Safe Society' plans, on where those plans are at the moment, and how those plans are executed.”

# TRENDS IN CRYPTOS



## WYOMING OKAYS NATION'S FIRST DAO "CRYPTO LLC"

Wyoming has been in the forefront of cryptocurrency innovation and adoption in the United States, thanks to legislative achievements such as allowing users to keep their digital currencies with banks.

Beginning in July, the state recorded another milestone, legalizing American CryptoFed DAO to operate as a special type of Limited Liability company.

Specifically, according to its [website](#), American CryptoFed DAO has been designed as a monetary system with zero inflation and deflation, and zero transaction costs.

The blockchain project consists of two related digital tokens, the Ducat, and the Locke. According to the project, the Ducat serves as a protected stablecoin (ie., a digital asset meant as a stable store of value, and not a growth vehicle).

The Locke, meanwhile, is a limited quantity token that confers voting rights for holders, and is designed to appreciate against the US dollar by the amount of inflation the US dollar experiences. This ensures the Ducat does not experience inflation. The rate of inflation is derived from the PCE price index to define the Ducat TER (Target Exchange Rate) against the US Dollar.

The American CryptoFed DAO, operates on the EOS blockchain platform. A DAO, or Decentralized Autonomous Organization, is software code that executes actions on a blockchain according to its protocols, without any intermediaries.

With the Wyoming legal authorization, the Ducat and Locke token system can be utilized in a wide array of financial and payment services.

“Wyoming is leading the way to create legal certainty in the crypto space,” said John Drechny, CEO of The Merchant Advisory Group, about the news. MAG represents the 165 biggest US merchants. “We can see a path in which merchants will have more choices for payment acceptance.”

American CryptoFed, meanwhile, said in a statement that it aims to give users more autonomy over their power, but also wants to work with banks and the Federal Reserve.

More info about the project can be found at [americancryptofed.org](http://americancryptofed.org).

## WHAT HAPPENS WHEN THEY OUTLAW BITCOIN?



Many people unwilling to invest in cryptos doubt their intrinsic value. A number of those arguments have been previously addressed in these pages (for example, see our 15 June, 2021 article [“WHAT IS THE VALUE OF CRYPTOS AND BLOCKCHAINS?”](#)).

Another species of argument against cryptos is that they will be driven to worthlessness because they'll be banned by governments.

But, as both current times and history show, Bitcoin is hardly unique in facing the prospect of government bans or oppressive regulations. Gold, firearms, alcohol, marijuana, “pornography”, sodomy and sex outside of marriage have all been subject to regulation, outlawing and banning.

At the moment, case law is developing that prohibits people from declining on the basis of their free speech and religious rights, from declining their services to others. It is also evolving, in the guise of gender “rights” laws, to force people to actively affirm and participate in other people’s conceptions of themselves, however unreal.

Precedents have been set to shut down or restrict the lives, travel and work of Americans based on declarations of emergency by the CDC, governors, and even local town authorities.

Given all that, the question about cryptos being banned isn’t really about cryptos. It’s about the American people. Americans might accept a loss of freedom and a slide toward slavery in any number of current battlegrounds. Cryptos are just one field of battle. If it were to happen, it would join a list of other significant historical bans.

## **Prohibition**

In 1920 the U.S. enacted a nationwide constitutional [ban](#) on the “production, importation, transportation, and sale of alcoholic beverages”. Prohibition, which lasted for 13 years, gave rise to organized crime that has plagued the country ever since. But the law failed miserably in its objective, and was repealed in 1933.

Ever since Prohibition, the government has been satisfied to regulate the alcohol industry, mostly to ensure its cut of extra taxes on alcohol consumption and production.

## **The Gold Ban**

For over 40 years, American citizens were restricted from buying gold. The disincentives to gold investing came via an executive order by then President Franklin D. Roosevelt in 1933. According to Wikipedia:

“Order 6102 had made it a criminal offense for U.S. citizens to own or trade gold anywhere in the world, with exceptions for some jewelry and collector's coins. These prohibitions were relaxed starting in 1964 – gold certificates were again allowed for private investors on April 24, 1964, although the obligation to pay the certificate holder on demand in gold specie would not be honored. By 1975 Americans could again freely own and trade gold.”

The government obviously made a more concerted effort against gold than alcohol. Millions of Americans complied with FDR's order to turn in their gold, and followed the gold ban in the ensuing years.

The government more than doubled its stores of gold in just a half decade, as a result of FDR's order. He also raised the price the government would pay for gold from \$20 to \$35 a troy ounce, which led other countries to exchange gold for dollars.

But the move brought with it the era of “managed inflation”. By 1975, it took more than three dollars to buy what one dollar could purchase in 1933.

Meanwhile, gold, which could be had for 20 dollars an ounce in 1933, traded in 1975 between \$185 and \$145 an ounce.

Americans could buy gold again in 1975. And they should have. Because the story has only gotten worse for the dollar compared to gold. As inflation further

accelerated in the years from 1975 to 2021, 250 ounces of gold grew in value to \$450,000. In other words, \$5000 worth of gold in 1933 is worth close to a half million in 2021.

And how much can that \$5,000 in dollars buy in 2021? According to [in2013dollars.com](http://in2013dollars.com), the value of a dollar is less than [five percent](#) of what it was in 1933. So \$5,000 in 1933 dollars has just \$250 of comparative purchasing power in 2021.

\$450,000, compared to \$250. It brings to mind an old Steve Martin joke about a financial guru book he supposedly wrote, entitled *How I turned One Million in Real Estate into \$10 in Cash*.

## **Firearms Restrictions and Confiscation**

The growth of government regulations and restrictions of firearms has accelerated over the last 40 years.

The modern era of gun regulation dates from the Brady Bill, enacted in the aftermath of the assassination attempt of Ronald Reagan in 1981. During that incident, Jim Brady, and advisor to the President, sustained a crippling gunshot wound. The Brady Bill introduced federal background checks and a five-day waiting period for firearms purchases. It also prohibited persons convicted of felonies from owning firearms.

The Brady Bill passed in 1993, and was followed by an “assault weapons” bill that President Bill Clinton also signed into law. Though that legislation was later superceded, many states and localities have implemented regulations making it difficult or even nearly impossible for average Americans to exercise their constitutional rights to own and carry firearms.

Handgun licensing laws in California, Massachusetts, New York, New Jersey, Connecticut, Maryland and Illinois, for example, effectively suppress or prohibit their ownership in those states. California and New York have both limited

magazine capacities and outlawed the AR-15, a popular choice in many other states.

In Massachusetts, meanwhile, a specific card or license is needed to buy various types of guns or accessories. That includes not only handguns, but rifles, shotguns, large capacity feeding devices, ammunition, and large capacity firearms. In addition, non-residents visiting Massachusetts must apply for a temporary license to bring a gun. Although 24 states honor a Massachusetts permit, the state doesn't honor any permits from other states.

The Biden Administration is currently actively engaged in further regulating and restricting firearm ownership.

### **Are Cryptos Different Because “It’s Money”?**

People have a belief that “only the government” should have the power to create money, and therefore it has good reason to ban cryptocurrencies. It’s a confusing topic. Certainly, in the case of a fiat currency, it becomes paramount that no one be allowed to simply print more of it. That includes private counterfeiters. And it also includes the government.

Gold and silver have never had such a problem. They are rare, and must be mined. Thus, their supply is relatively stable, and not subject to manipulation and corruption — at least to the degree of fiat alternatives.

Up until the 20th century, the U.S. government was not in the business of “creating” money. It “minted” money, which is quite different. Minted coins were certified, trustable amounts and purities of precious metals. And government issued paper certificates were redeemable for precious metals at the certificate’s face value.

Government coins and certificates were a preferred form of exchange and value because of these qualities. But people in the 1800s were quite free to exchange using gold nuggets or silver goblets, or in virtually anything else interested parties agreed.

What's more, up until 1913, people could bargain to exchange labor or other services in any way they agreed, and the government took no interest. That's because there was no income tax.

Up until the early 20th century, apart from protecting citizens from fraud and deception, the government largely stayed out of mutually agreed to transactions of its citizens.

With the advent of a fiat currency and an income tax, which occurred almost simultaneously, that previous organic system, which had propelled America from a backwater nation to the richest and freest land on earth, fundamentally changed.

Now, government was a "creator" of money. And thanks to the income tax, it gained a quickly metastasizing appetite for tracking and taxing the productive interactions of its citizens.

Of course, the income tax was considered a new backing of currency. But the lure of money printing and power grabbing taxation literally changed the course of American history.

### **Cryptos Threaten to De-Couple Governments From Money "Creation"**

It's interesting to consider how the 20th century might have been different, had the U.S. government continued to tie currency to stores of value like precious metals or other commodities, instead of embarking down the road of fiat money and productivity taxation.

There may well have been less money to fund the "foreign entanglements" that George Washington had warned against. By 1960, the country was a vastly different place than it had been just a half-century prior. President Eisenhower, in the wake of devastating wars and a nuclear cold war, was warning about the power of the "Military Industrial Complex". And the country, already having

instituted Social Security, was set to greatly expand an American welfare system.

Without fiat money and an income tax, none of it would have been feasible. At the very least, the need for social safety nets may have been far less, had America been more constrained with regard to global interventions, and domestic income taking.

Budgetary debt problems, which accelerated especially from the 1980's through the early 2000's, as much as anything else, made the invention of cryptocurrencies inevitable.

Bitcoin, devised in 2008, was a state of the art reaction to a relatively modern problem — the rise and abuse of fiat currencies by governments and their associated central bank systems, including the U.S. monetary system.

So what will happen if or when the government bans cryptos? Should the possibility of a ban deter Americans, if cryptos are otherwise deemed to be a sensible counter to government monetary corruption? It's an interesting question indeed.

## **ETHEREUM UPGRADE WILL “BURN ETHER”**



The fast approaching Ethereum 2.0 upgrade addresses possible inflationary aspects of the token.

The upgrade, dubbed the “London hard fork,” has already begun to roll out on test

versions of the Ethereum network.

The fork will make significant changes to the way the ethereum network handles transaction fees. The new protocol imposes more predictable fees, and users will be able to bid for their transactions to be validated by miners.

The fact that a portion of the so-called gas cost will be “burned” or destroyed after each transaction is the most intriguing part for many ether investors. It means that the rate at which new coins are minted could be outpaced by the rate at which old ones are burned. The deflationary action of “burning ether” could help make Ethereum tokens more valuable.

One of the well-known aspects of Bitcoin is the hard cap on the number of tokens, built into that protocol. While Ethereum doesn’t have a hard cap, the move to control possible Ether token inflation is considered a move in the Bitcoin direction, on that score.

The Ethereum upgrade will be released to the main network in early August, according to ethereum engineer Tim Beiko. The exact date of the changeover will depend on a soft consensus that determined the upgrade would occur at around block 12,965,000 of the blockchain.

## **CRYPTO WILL NOT REPLACE GOLD**



We said it before, they are saying it now. Almost 85 percent of central bankers do not expect cryptocurrencies to replace gold as their national stores of value, according to an annual survey of 30 central banks by financial services firm UBS.

Also, 57 percent do not expect digital currencies to have a meaningful impact on their reserve operations.

Cryptocurrencies have investment potential as an asset whose value is unattached to tangible assets, about 25 percent of survey respondents said.

Bitcoin and other digital currencies could be a storehouse of value as central banks degrade the value of national currencies by flooding them into markets to buoy shutdown-battered economies, sparking inflation, some crypto enthusiasts have suggested.

However, the coins' recent volatility has shown that its own value can swing suddenly and dramatically on the whims of the market—or even a single tweet from Elon Musk. (See our [“CRYPTOCURRENCY SPECIAL REPORT”](#), 25 May, 2021.)

At the same time, most major central banks are planning so-called “central bank digital currencies” (CBDCs) or “stablecoins,” the values of which are derived from the value of national currencies.

Central banks are pursuing national digital currencies to modernize retail payment systems, smooth and speed interbank transfers and settlements, and thwart money laundering and other crimes, the UBS survey found.

China plans to distribute a digital yuan, the world's first CBDC, next year; other nations are still in the planning or early testing stages, the *Financial Times* reported.

***TREND FORECAST:*** *As we noted in our “Gold vs. Cryptos” analysis in our 21 November, 2018, edition, confidence in a money without intrinsic value is tenuous, and history has shown that once lost, it does not return. Cryptocurrencies do not offer security against market winds, thus they will not be to replace gold or national currencies. However, as we have forecast they have provided the technology that will permit central banks to enter the age of digital money. (See, [“FROM DIRTY CASH TO DIGITAL TRASH”](#)).*

## BLOCKCHAIN BATTLES



**THE RACE IS ON FOR CRYPTO APP STORES.** Tendermint, already known for apps built on the Cosmos blockchain network, has announced the beta launch of a full fledged crypto app store.

The store is set to act as a platform where blockchain DeFi (Decentralized Finance) and other apps can be utilized within a unified framework.

According to crypto reporting outlet The Block, Tendermint’s app store, called Emeris, will provide a focal point platform where users can interact with various applications, including lending protocols and decentralized exchanges.

A beta version of Emeris will launch this month, and a full public launch is projected for September. According to Tendermint CEO Peng Zhong:

“Emeris is our most ambitious product to date. We will finally offer end users a one-stop portal to navigate the Internet of Blockchains. Our beta — launching this month — starts fulfilling this vision, with a focus on cross-chain DeFi.”

Tendermint also intends to build a mobile application and a browser extension wallet to provide wider access.

Emeris will debut in beta as a non-custodial dashboard for dapps in the Cosmos ecosystem, allowing users to keep control of their own cash. The focus will initially be on decentralized financial (DeFi) protocols. But Emeris will eventually go beyond Cosmos and feature Ethereum-based and other blockchain network apps.

“Ultimately, Emeris will give access to the best crypto apps, no matter what blockchain they run on,” according to Zhong.

## **Coinbase also Plans Crypto App Store**

The Nasdaq listed Coinbase crypto exchange, which already features Dapp access via its Coinbase Wallet, is working on a crypto app store of its own.

In a recent blog post Coinbase CEO Brian Armstrong said crypto app stores as envisioned would be analogous in many ways to the centralized app stores of Apple and Google, which feature traditional software from thousands of vendors:

“There is now 10s of billions of dollars of economic activity running on [dapps], and a new trend coming out every three months. We’ll work to give our users easy access to all of this from the main Coinbase product.”

## **WARREN ON WARPATH FOR FED CONTROL OF CRYPTO EXCHANGES.**

Sen. Elizabeth Warren (D-MA) is pushing the Securities and Exchange Commission to regulate crypto exchanges.

In a letter to SEC Chairman Hary Gensler late last week, Warren argued that the exchanges should be treated with the same sorts of regulations that govern Nasdaq or the NYSE:

“The increased use of cryptocurrency exchanges presents unique risks to consumers. Although they describe themselves as cryptocurrency ‘exchanges,’ these platforms lack the same types of basic regulatory protections as traditional national securities exchanges like the New York Stock Exchange or Nasdaq.”

In her letter, Warren appeared to advocate that all cryptos be regulated the way securities are on traditional exchanges. She also called for the SEC to abrogate current state level decisions regarding crypto assets:

“Instead, these platforms are generally subject to state-level regulations for money transfer or payment services. These regulations were not initially designed to provide oversight for sophisticated, exchange-like operations and are insufficient to ensure a safe cryptocurrency marketplace.”

If Warren’s view spurs a regulatory takeover, many believe it would undermine the innovation that comes from a Federal framework where states set and evolve policies. At the moment, some states, including Wyoming, are adopting crypto friendly stances that are resulting in DAO (Decentralized Autonomous Organization) formations and other activity.

Other states, like New York, have thrown up roadblocks for exchanges offering services, and residents wishing to invest.

China recently moved against decentralized blockchain technologies for ideological reasons. They pulled the plug on Bitcoin mining, and have expanded their digital Yuan currency. Not only is the digital Yuan highly centralized, but its granular surveillance and control by the communist government are likely to keep it siloed from wide use by other nations.

How the U.S. and other nations deal with crypto technologies could determine whether they make the most of China’s rejection of what could well be the next sea change of technology. Analyst Michael Saylor recently opined that China’s moves are destined to prove costly (see our 29 June, 2021 **Trends Journal** article [“CHINA MADE A TRILLION DOLLAR MISTAKE, SAYS MICROSTRATEGY CEO”](#)).

Warren’s letter didn’t highlight the efficiencies of blockchain technologies like DeFi currently creating value and wealth, or the resilience against authoritarian crackdowns of things like decentralized storage and domains.

As highlighted by our June 2021 **Trends Journal** article, [“HUMAN RIGHTS FOUNDATION HEAD SAYS “BITCOIN IS THE REVOLUTION”](#), a number of human rights groups have strongly advocated for cryptos as a force for good, precisely because of their autonomous protocols.

Warren's letter asserted that over the last six months, 7,000 people reported \$80 million in losses from cryptocurrency scams. But how the supposed scams related to crypto exchanges like Coinbase or Binance wasn't specified.

**U.S. AHEAD ON CRYPTO-READINESS.** Crypto Head, an Australian crypto education outlet, has come out with a report that says the U.S. is currently the world's most cryptocurrency-ready nation.

To determine a country's stance on the new global currency, Crypto Head looked at a various metrics, including the number of crypto ATMs, accessibility to potential users, governmental stance on crypto ownership, whether or not cryptos like Bitcoin can be used in banks, and the number of online searches.

Cyprus, Singapore, Hong Kong, the United Kingdom, Ireland, Slovenia, Australia, Germany and Canada also ranked high in the report.

Crypto Head co-founder Adam Morris said their study focused on what freedoms and options consumers had regarding the fast evolving decentralized blockchain sphere. He said though there was positive news for the U.S., regulatory uncertainties were keeping potential commercial benefits from being realized:

“Our research also found that the United States is the most crypto ready for consumers, even though the government has been slow with regulation clarity over the last few years, which has actually driven most crypto business overseas.”

Cyprus, a well-known tax haven, ranked high in interest in cryptos, based on search engine queries by the population. But the U.S. also ranked high. And with 17,436 crypto ATMs, the U.S. considerably outnumbered Canada and other countries in ATMs available per capita.

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



## DELTA VARIANT = GLOBAL HYSTERIA

In our 22 June **Trends Journal** spotlight, [“SPECIAL REPORT: NEW TOP TREND, COVID WAR 2.0.”](#), we said, “Get ready for the Delta Variant Hysteria...”

It’s here and it’s going global. Here are some of the updates.

**INDONESIA:** As we have been reporting over the past few months, India was first singled out by the media as the originator of Delta variant and the global disaster zone.

But as we noted in this and previous **Trends Journals**, Indonesia is the new “deadly” Delta variant “crisis zone.” (See “DELTA VARIANT: INDONESIA HYSTERIA” in this issue).

To fight the variant, the Indonesian government imposed new lockdowns on 15 locations throughout the country, including the islands of Sumatra, Papua, and Kalimantan. The restrictions go into effect on Monday and include in-person dining, mall closures and non-essential employees will have to work from home, Reuters reported.

“At worst, it [could reach] 60,000 to 70,000 cases per day,” Luhut Pandjaitan, the country’s senior minister, said, according to *The Guardian*.

**PUBLISHER’S NOTE:** *“Cases” do not equal deaths and as we reported the Delta variant is less lethal than COVID-19, yet these facts are ignored by the fear-mongering media.*

**AUSTRALIA:** A two-week lockdown in Sydney did little to slow the spread of COVID-19 and health officials in the country blamed the Delta variant.

Selling fear and lunacy, Australia announced its first COVID death of 2021 tied to a locally acquired infection: A woman in her 90s died on Saturday. That’s correct. Of a population of 25 million, the first person to die of the virus in 6 months was a 90 year old woman... and this is news?

New South Wales, which has a population of over eight million, recorded just 44 new COVID-19 cases on Thursday and 50 on Saturday, bringing the total number of new cases to 566 by Sunday. *Reuters* reported on rumors circulating that the government may start considering a new approach, and instead of relying on lockdowns, may start to plan on "living with the virus."

But Gladys Berejiklian quickly dismissed those rumors.

“We cannot live with this variant,” Gladys Berejiklian, the premier of New South Wales, said, according to the *FT*. “Otherwise, it subjects the population to thousands and thousands of hospitalizations, thousands of deaths.”

She called the latest outbreak the “biggest challenge” faced since the onset of the virus.

“Please do not leave your house,” she said. “Do not leave your home, unless you absolutely have to.”

Officials in Sydney announced Friday that residents can only shop for essential products, cannot exercise in groups of more than two, and cannot travel more than about six miles from their homes unless urgent.

*Reuters* reported that hundreds of additional police officers patrolled Sydney, the capital of New South Wales, to make sure the public was following the new guidelines.

***TRENDPOST:*** *The life expectancy in Australia is 82.75 years of age for women, thus the COVID casualty making the headline news lived nearly 8 years past the average.*

*Of the 911 recorded COVID deaths, only 55 are under 70 years of age and 695 are 80 years of age or older. Yet, despite these facts, which are NEVER reported in the mainstream media. And rather than taking measures to protect the most vulnerable, much of the nation is in lockdown and the lives and livelihoods of millions are being destroyed.*

**SOUTH KOREA:** Seoul announced Friday that its metropolitan area will enter a distancing level 4 for the next two weeks due to a surge in cases tied to the Delta variant.

CNN reported that the city, with a population of 25 million, has been under distancing level 2, which meant no more than four individuals could gather for a private event indoors and the enforcement of a 10 p.m. curfew. The report said the new measures do not allow private gatherings of more than two and the curfew will be moved up to 6 p.m.

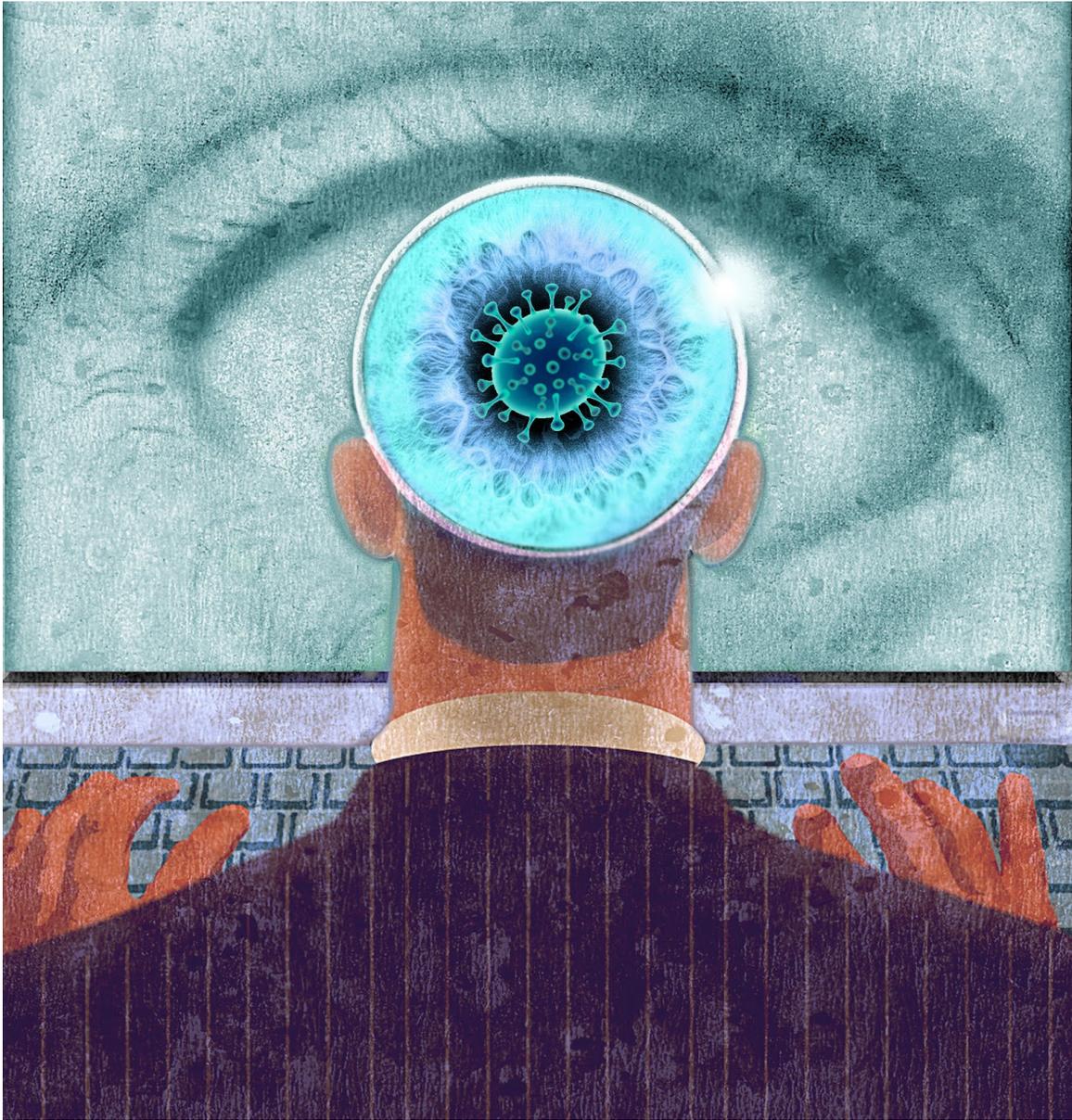
*The Washington Post* reported that some in the country said the government lifted its COVID-19 curbs too quickly. Seoul announced that those partially inoculated were able to "go mask-free outdoors, while also allowing private

gatherings of up to six people and for restaurants to stay open until midnight. It had also actively sought quarantine-free travel agreements with other countries."

Choi Jae-wook, a medical professor at Korea University in Seoul, told the paper, "The government was complacent about the virus, even as the vaccine rollouts were going slowly. With the delta variant spreading in the world, health authorities should have tightened, not eased the virus curbs."

***TRENDPOST:*** *Since the COVID War began a year-and-a-half ago, in South Korea there have been 2,044 deaths out of a population of 51,000,000 which is a death rate of 0.004 percent of the population. And over the course of 18 months that equals the grand total of 0.000227 coronavirus deaths per month.*

*Yet, despite these statistically insignificant numbers, the Delta variant hysteria and the push for mass vaccinations are the dominant news items and the major government initiative.*



artwork: "Coronamind" by Anthony Freda

## DELTA VARIANT: INDONESIA HYSTERIA



Indonesia, the world's fourth most populous nation, with over 10 percent of its people living in deep poverty and the average life expectancy at 71.5 years of age... is the big news spreading across the globe.

From Aljazeera to the *Wall Street Journal*, the mainstream media is spreading the fear that Indonesia is experiencing a surge in Delta variant that threatens to overwhelm the nation ... just as they spread weeks of fear that a wave of Delta cases devastated India in April and May.

**PUBLISHER'S NOTE:** *Yes, India, with a population of nearly 1.4 billion people of which 409,130 have allegedly died of the coronavirus. This compares to the United States, with a population of nearly 333 million of which 622,848 allegedly died of the virus over the past year and a half... but of course Presstitutes ignore these facts and keep promoting the lie that the Delta variant destroyed India.*

An article appearing 8 July in the *Wall Street Journal* reports that on 7 July the nation reported 1040 deaths, roughly double the figure from 2 days earlier.

Only about 5 percent of Indonesia's population of almost 270 million have been vaccinated.

**TRENDPOST:** *It is reported that Indonesia has now experienced some 63,000 COVID-related deaths. That represents a death rate of 0.0233 percent of the population. By contrast, the COVID-related death toll in California, which has roughly the same number of deaths out of a population of some 40 million, is 0.1575 percent.*

**TRENDPOST:** *The Delta strain does not correlate with increased hospitalization or death. As we reported, the fact that the variant is less deadly than COVID 19 is essentially ignored by the mainstream media. And as we noted in the 22 June,.*

**Trends Journal** "[DELTA VARIANT BLAMED FOR SPIKE IN CASES IN INDONESIA](#)," *the media has been promoting the Indonesia Delta hysteria, as they did with India, for weeks.*

## COVID JABS: STRIKE THREE



The Delta variant of the COVID-19 virus, first identified in India and thought to be the most contagious thus far, is said to be spreading rapidly around the world and is now the most prevalent strain in the U.S. It is also thought to be better able to evade the vaccines that were developed to fight

earlier versions of the virus.

This has vaccine makers like Pfizer working to update versions of their vaccines and to develop booster shots and even new vaccines that will offer more protection against Delta and any new variants.

So says an article in the *Wall Street Journal* of 9 July, which reports that Pfizer, along with its partner BioNTech, announced on 8 July that authorization from U.S. regulators would be sought for a third shot in addition to the two that were previously thought to achieve “full vaccination.” The initial Pfizer-BioNTech vaccine was the first to be approved in the U.S., and has even been approved for use in those 12 years and older (despite that age group being statistically at extremely low risk).

Note (as **Trends Journal** did on 15 December 2020, in [“FDA APPROVES U.S. VACCINE”](#)) that the original Pfizer-BioNTech vaccine was not given the full blessing of the FDA, but was authorized for “emergency use.” Complete data as to the drug’s safety and efficacy wasn’t presented to the FDA until some 4 months later.

### **Diminishing Effectiveness**

The need for updated versions or booster shots is driven by findings that the original vaccine's effectiveness begins to diminish some six months after the second dose. This is based on Pfizer and BioNTech's own clinical trials, and also on data from the Israeli Ministry of Health, which found that while the initial

vaccine had offered 94 percent protection from COVID-19, it provided only 64 percent protection from an outbreak of the Delta variant.

### **The Drug Lords Saw This Coming, And So Did *Trends Journal***

Pfizer's CEO, Albert Bourla, began selling the line that people would likely need another shot within 12 months of being fully-vaccinated, based on what the company's clinical trials had revealed about the vaccine's long-term effectiveness.

***TRENDPOST:*** As ***Trends Journal*** reported on 20 April, "***PFIZER CEO: THIRD TIME IS A CHARM,***" Bourla even suggested that annual vaccinations might be required, just like annual flu shots. And that was well before the phrase "Delta variant" had entered the lexicon.

*And on 11 May, in "DRUG COMPANIES CASHING IN ON COVID," we also reported that Pfizer viewed production of COVID vaccines as a "durable revenue stream," and was in discussion with "basically all governments of the world" about providing booster shots through 2024!*

### **SPAIN/PORTUGAL: TOURISM AND BUSINESS TO SUFFER THE DELTA BLUES**



Spain canceled almost all of its COVID restrictions in May, but now is being pressured to reinstate them in response to a resurgence of cases, particularly involving the Delta variant that hit the Catalonia region and has targeted younger people.

Spain's rate of infection now exceeds that of Portugal and Russia, and is the highest in mainland Europe, according to an article appearing 8 July in the

*Financial Times*. The number of cases reported between 29 June and 6 July was 158 per 100,000 people, almost triple what it had been the previous week.

(Note the "mainland Europe" qualifier; two island nations have more cases: the U.K. reports 267 cases—chiefly the Delta strain—per 100,000, and Cyprus leads the pack with 424 per 100,000.)

## **Those Carefree Youngsters!**

Spain's most dramatic increase has been in the 12 to 29 yr. old age group, which is testing positive at 20 times the rate for those over 70. The Spanish government attributes this to widespread social gatherings—citing outdoor drinking parties where young people share bottles—and to many young people traveling about the country on vacation.

***TRENDPOST:*** *Absent in this and other mainstream media articles relative to the Delta strain hitting the young are the facts as detailed in this and other **Trends Journals**... the recovery rate of people 1 to 20 years old is on average 99.996 percent. Yet, the "case" rates are amplified to sell fear while not a peep from the *Presstitutes* about the insignificant death rate in the "young" age category.*

The *FT* article cites its own research, based on Spanish government data, that indicates that the Delta variant is responsible for some 30 percent of the new cases, and is expected to be dominant by mid-July.

## **Safe for Tourists?**

Summer is critical to Spain's tourist industry, which accounts for some 12 percent of the nation's economy. Their government expects 2021's tourism revenues to reach half the pre-COVID 2019 level. Spain's tourism minister said his country is a "a safe tourist destination" because some 41 percent of its population are fully vaccinated.

However, E.U. guidelines have now classified Spain as "red," meaning that travel to and from is "discouraged." But an epidemiologist at the Autonomous

University of Madrid is quoted as not believing that the Delta variant and the higher infection rates will be "a game-changer" either in Spain or the U.K., citing that the increase in cases does not correlate to a higher rate of hospitalization.

And although there is no media mention of increased death rates, as we noted on 29 June in "[SPECIAL REPORT COVID WAR 2.0: THE 'DELTA' BLUES](#)," despite the Delta strain being less dangerous and less lethal than COVID-19, politicians and Presstitutes continue to describe it as "deadly."

## **Portugal Going Down**

This past Saturday, Portugal's government imposed draconian COVID rules in municipalities with high virus infection rates. Anyone wanting to dine indoors will have to have a vax passport, a negative virus test and/or proof that they had the virus but recovered. Tourism accounts for some 15 percent of Portugal's GDP and the sector accounts for nearly 10 percent of the workforce.

Spain and Portugal both reject the notion that tourism from the U.K. is behind the rise in Delta cases. U.K. tourists seeking to enter Spain still have to test negative or prove they've been vaccinated. Portugal believes that its high rate of Delta infections—now at 70 percent and increasing—is traceable to workers from the Indian subcontinent.

Last Thursday, France's secretary of state for European affairs told its citizens to "avoid Spain and Portugal as destinations" because COVID-19 infections are surging.

Over the weekend, according to SchengenVisaInfo.com, as a result of rising cases, several European Union Member States have imposed stricter entry restrictions on arrivals from Spain.

***TREND FORECAST:*** *Yesterday, France imposed new restrictions that will further damage its economy and adversely hit the tourist sector. French President Emmanuel Macron declared that only those who have been jabbed and/or recently tested negative for Covid-19 will be allowed freedom. Those who do not*

*meet the criteria are forbidden to go to bars, restaurants and malls in France starting next month.*

*The unvaxxed will not be allowed on trains, go to theaters or concert halls, take a domestic flight, play at amusement parks, visit the sick in hospitals and the elderly dying in nursing homes.*

*The French Government declared that vaccinations are mandatory for all health workers and anyone refusing will be fired after 15 September.*

*To date, some 40 percent of the population are fully vaccinated while 53.1 percent have received one jab.*

*President Macron said there will be a vaccination campaign for high school, secondary school and primary school students and that he wanted to achieve a 100 percent vaccination rate across the country... and when that number was hit it would be signal “a matter of our freedom.”*

*And today, Chancellor Angela Merkel told the German people to get vaccinated because “The more people are vaccinated, the more free we will be again, the more freely we will be able to live again.”*

*In the New ABnormal, “Freedom” now means that citizens of Slavelandia must do what the government tells them to do in order to attain limited basic human rights.*

*Indeed, you now have to give up your freedom to be free. Thus, we maintain our forecast for strong anti-vax/anti-establishment political movements.*

***TREND FORECAST:*** *As more restrictions are imposed on society to fight the COVID War—on Friday the Netherlands imposed restrictions on nightclubs and music festivals—the further European and global economies will sink.*

***TRENDPOST:*** *As we noted on 29 June in "SPECIAL REPORT COVID WAR 2.0: THE 'DELTA' BLUES," while there is no mention that the Delta strain is less*

*dangerous that COVID-19, it continues to be described by politicians and the media as "deadly."*

*And as we have continually noted, the PCR tests that tally up "cases" are inaccurate. Yet, these facts are continually ignored and instead, "cases," and not COVID deaths are being reported as the new treachery. Indeed, the **Trends Journal** has been reporting and documenting for months the flaws of PCR tests. Here are some inks to previous articles:*

[COVID GOLD TEST PROVES TO BE "WORTHLESS"](#)

[PRIMARY COVID-19 TEST: "ERRORS AND FLAWS"](#)

[LEGAL RULING IN PORTUGAL: PCR TEST FOR COVID IS FLAWED](#)

[FLAWED COVID TEST RESPONSIBLE FOR "MASS HYSTERIA"](#)

## **COVID WAR 2.0: MASK MANDATES TO BE REINSTATED**



As we forecasted last month, the U.S. is headed for COVID WAR 2.0 and politicians and so called "health officials" are going to use variants to sell fear and implement a new round of lockdowns just in time for the fall.

CNBC reported that scientists have been monitoring the Delta variant that is spreading rapidly in the country. They say the variant is going to present problems for states where there are still low vaccination levels. The next wave could result in local governments reinstating mask mandates and social distancing.

"We are heading for a very dangerous fall, with large swaths of the country still unvaccinated, a surging Delta variant, and people taking off their masks," Lawrence Gostin, director of the World Health Organization's Collaborating Center on National and Global Health Law, said, according to the website.

Dr. Paul Offit, a vaccine advocate who has served on panels for the Centers for Disease Control and Prevention, told the website that as the disease evolves, there will be “two Americas.”

“There is the vaccinated America and the unvaccinated America, and I think the unvaccinated America is about to pay a price for that,” Offit said.

He predicted that the virus will continue to circulate in the U.S. and the globe for two or three years.

“I mean, there are 195 countries out there, most of which haven't been given a single dose of vaccine. Will it still be circulating in the United States? I think that would be very, very likely,” he said.

***TREND FORECAST:*** *The push for mass vaccinations will continue, and again, regardless of the nation, it will divide populations into pro-jab vs. anti-vaccination camps. It must be noted that the current movements in Europe and Asian nations to both enforce vaccinations and impose restrictions on those who refuse the jab will stall the economic rebound, thus pushing more people into poverty while elevating levels of crime and government discontent.*

## **DELTA COVID-19 STRAIN IS NOW DOMINANT IN U.S.**



The Delta variant, also known as B.1.617.2 has officially been named the most dominant variant in the U.S. after it was reported Thursday that it made up 51.7 percent of cases in the two weeks prior to 3 July, a report said.

*The Wall Street Journal* reported that Delta supplanted the Alpha variant that now accounts for about 28.7 percent of infections. The paper, citing statistics

from the Centers for Disease Control and Prevention, reported that the Gamma variant seems to be burning itself out and makes up nearly 9 percent of cases.

As we reported in our last issue, "[DELTA VARIANT THROWS NEW OBSTACLE IN WAY OF EU RECOVERY](#)," the Delta variant could be around 60 percent more transmissible than Alpha and is considered to be at least partially resistant to vaccines.

*Nature* magazine, citing a study conducted by Public Health England, reported that a single dose of AstraZeneca and Pfizer's vaccines reduced an individual's risk of developing symptoms by 33 percent, compared to 50 percent for the Alpha variant. Both jabs of the Pfizer vaccine were 88 percent effective against the variant.

Paul Sax, the clinical director of the Division of Infectious Diseases at Brigham and Women's Hospital in Boston, told *The Wall Street Journal* that the warm weather may be why the country is not dealing with an even higher number of new cases due to the variant.

"Last summer we got a little bit overconfident. I don't want us to make the same mistake again. This time period we need to push as hard as we can to get as many people vaccinated as possible," he said.

CNN reported that 24 states have recorded an uptick of at least 10 percent of new cases in the past week.

"We should think about the Delta variant as the 2020 version of COVID-19 on steroids," Andy Slavitt, a former senior adviser to President Biden's COVID Response Team, told the network. "It's twice as infectious. Fortunately, unlike 2020, we have a tool that stops the Delta variant in its tracks: It's called a vaccine."

Pfizer told CNN in an email that there has been some evidence that the vaccine's ability to ward off serious illness may decline after 6 to 12 months after

taking the second dose and a third dose could help “maintain highest levels of protection.”

The company said it plans to file for emergency use authorization in August.

***TREND FORECAST:*** *Again, and again, the mainstream media only quotes those who support the government agenda while banning those providing proof and hard data that challenges them. And, as we continue to note, the mandatory vaccine push will accelerate in the United States and across the globe.*

## **"CLUSTERS" FUEL FEAR OF MORE VIRULENT VARIANTS**



According to CNN, reported on 8 July, the U.S. is at great risk because there are "clusters" of unvaccinated people, mostly in Southern and Midwestern states, and such clusters are potential breeding grounds for more COVID infections, especially the more virulent Delta variant

and even more deadly strains yet to be seen.

These clusters, comprised of counties with low vaccination rates and significant populations, were identified in a study by Georgetown University that analyzed data from the Centers for Disease Control and Prevention and from state health departments.

### **Those Darn Southerners!**

The number of persons, nationwide, who are fully vaccinated now stands at 47.6 percent. But of the 15 million persons in the five most significant clusters identified in the study, only 27.9 percent are fully vaccinated. Those clusters range from Texas to Georgia, going as far north as southern Missouri. They also

include parts of Oklahoma, Tennessee, Alabama, Arkansas and Louisiana and the cities of Shreveport, Montgomery and Amarillo.

Such clusters of unvaccinated persons represent a risk to the entire nation because they give the virus more opportunity to spread and, in so doing, to mutate into strains that are more resistant. The fear is that, like the Delta variant that has learned how to evade the existing COVID-19 vaccines to some extent, newer variants might learn how to "outsmart" vaccines even more thoroughly.

CNN reports that the Delta variant is now responsible for more than half of the COVID infections in the U.S., and that it has "in some cases caused more severe illness."

### **What Sayeth Dr. Fauci?**

As Dr. Anthony Fauci, President Biden's chief medical advisor, possibly the greatest epidemiologist the world has ever known, and a man who is without a doubt smarter than a virus, says, "We know that if you give the virus the opportunity to circulate and replicate, you give it the opportunity to generate more variants."

### **"We've Been Lucky So Far"**

CNN also quotes Dr. Jonathan Reiner, a professor of medicine and surgery at George Washington University and a CNN medical analyst: "These clusters of unvaccinated people are what is standing in the way of us putting this virus down permanently." He continued, "We've been lucky with the variants so far that they've been relatively susceptible to our vaccine, but the more you roll the dice, the more opportunities there will be for a resistant variant."

Since the COVID War began, **Trends Journal** has pointed out how the mainstream media has worked tirelessly to stoke fear and keep the COVID pot boiling; see, for example, our article of 10 November 2020, ["COVID CASE 'SURGE' HYPE."](#)

**TRENDPOST:** *While the media “health officials” and politicians keep selling the deadly Delta variant, not a word about how the average daily COVID death toll in the United States has dramatically decreased. As of 8 July the nation's seven day average daily COVID death toll was 166, out of a population of 332,000,000 which equals a death rate of 0.00005 percent.*

*And while they keep spreading fear and Delta variant hysteria while pushing for mass vaccinations, totally ignored is that back in February the seven day average was 3,146 COVID deaths.*

# TRENDS IN THE COVID WAR



## COMMERCIAL REAL ESTATE CRASH?

Across the U.S., office buildings are starting to repopulate, as about 67 percent of the population has received at least one dose of COVID-19 vaccine and the trend toward "working from home" is reversing... so says the mainstream media.

This is good news for business districts in general and for all the restaurants and other businesses that depend on a concentration of office workers.

Why, then, is San Francisco and its environs, despite a higher-than-national-average vaccination rate (76 percent), the area with the nation's lowest return-to-office figures? Across the country, an average of 32 percent of office workers are back at their desks, whereas in the San Francisco region that figure is a mere 20 percent.

## Tech Firms "Pushing Workplace Boundaries"

It could be because of the density of tech companies in the Bay Area. According to the *Wall Street Journal*, in an article appearing 7 July, those tech companies

are populated by younger, highly-skilled but less-conventional employees who have found that they like working remotely and are therefore reticent to return to the office. In Dallas and Houston, for example, where employers are requiring workers to come back, office buildings are back to 50 percent of their pre-COVID use, whereas few San Francisco tech firms are making such demands, preferring to "push workplace boundaries" and remain "flexible."

As a result, about half the small businesses in San Francisco business districts remain shuttered, and the term "ghost town" is used to describe the look of the place.

***TREND FORECAST: Trends Journal*** has been warning, since the start of the COVID War, of the ramifications of work-from-home policies on commercial real estate, saying, as we did on 5 January in "[TRENDS IN REAL ESTATE](#)," that "Even after COVID fears dissipate in the coming years, the major elements of the work-at-home trend will persist."

***TREND FORECAST: Trends*** are born, they grow, mature, reach old age and die. The work-from-home trend has just been born. Indeed, as noted in our 22 June 2021 ***Trends Journal***, working from home is a 21<sup>st</sup> century mega-trend, the implications of which will be far reaching (see "[WORK-FROM-HOME: 21st CENTURY MEGA-TREND](#)").

## VAX KIDS? THE COVID RISK IS "TINY"



The *Wall Street Journal*, in an article published 9 July, reports on the findings of three studies that confirm what the **Trends Journal** has long detailed: the risk to children 18 and younger of dying from COVID-19 is extremely small.

Indeed, we wrote back in December that “It should be noted that among this age group, the COVID death rate is minuscule, since, according to the CDC, 99.997 percent of 1-to-20-year-olds recover from the virus (see our 15 December 2020 article [“COVID LOCKDOWN: MENTAL ILLNESS BLUES”](#)).

Now, new studies by researchers in the U.K., using records from the National Health System and data from other countries, represent some of the most detailed, comprehensive analysis of severe illness and death from COVID-19 in children.

### **Hype Vs. Reality**

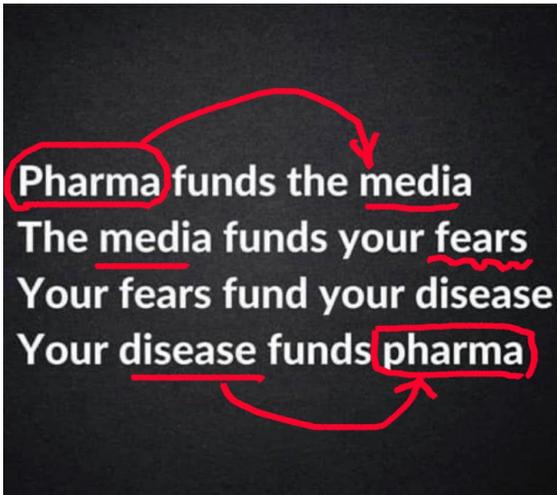
That risk was already thought to be quite low, and the studies show it is even lower, with even fewer deaths attributed to the virus than had been suspected. Of 61 deaths of children in England who had tested positive for COVID-19, it was found that in only 25 cases was the virus the actual cause of death. For the 469,982 children who were infected during the year studied, the survival rate was listed as 99.995 percent. This is roughly consistent with what we’ve been reporting, as on 3 November 2020, in [“CRUCIAL COVID DATA IGNORED BY PRESSTITUTES.”](#)

Of those 25 fatal cases, 15 had underlying serious illnesses, and four had chronic underlying conditions. Only four appeared to have no underlying condition. Any way you slice it, however, it's the underlying factors that put one most at risk from COVID, and that goes for adults as well as children. But even with such factors, the studies concluded that, for children, the risk is "very, very tiny."

***TREND FORECAST:*** *Void of the facts and ignoring the health consequences, Presstitutes, bureaucrats and politicians continue to promote and mandate the need for young people to get the COVID jab despite reports of serious side effects on youngsters and that they are not dying from the virus.*

*Thus, we maintain our forecast that there will be increasing ant-vax coalitions forming in nations across the globe that will unite to overthrow establishment political systems.*

## REMEMBER "IT'S A FREE COUNTRY!"?



Once upon a time, many of the older Americans may remember when "It's a free country!" was a common phrase in the U.S., especially as a response to someone telling us we "really ought to do" something we really didn't care to do.

"Don't try to dictate what I can or can't do," we'd defiantly declare. "It's a free country...

the Land of the Free."

That phrase isn't heard much nowadays, and it may be completely relegated to the past, if the attitude of government officials and media talking-heads — the folks who, in their great and superior wisdom, always know what's best for us — is any indication. With each passing day we seem to be less and less a free country, and the future isn't bright.

On the heels of President Biden & Co. announcing their intent to "go door-to-door" to ensure vaccination compliance comes word (via *Fox News*, on 10 July) that a CNN medical analyst has expressed her view that it's entirely too easy for individuals to choose not to be vaccinated and to then go about their lives while suffering no consequences for that decision.

Dr. Leana Wen, a former president of Planned Parenthood (the organization that's all about "the right to choose"!) and now a CNN medical contributor, has also urged the Biden administration to mandate vaccinations and to insist on some sort of "vaccine credentialing" in order to enforce compliance. "It needs to

be hard for people to remain unvaccinated," she said, further suggesting that such people should be inundated with forms to fill out and subjected to weekly testing.

Another CNN medical analyst, Dr. Jonathan Reiner, hopped on the mandatory vaccination bandwagon, expressing his hope that private industries and organizations would require compliance from their workers and members.

**TREND FORECAST:** These so-called "experts," many of whom in their college days probably sported T-shirts and bumper stickers that said "RESIST!" Nowadays they've traded those in for ones that say "OBEY!"

*Trends Journal* has, since the COVID War began, been warning about the looming specters of mandatory vaccination and vaccination passports, and the concomitant threat to our freedoms; one example is our article from 27 April, "[U.S. VACCINATION CAMPAIGN: 'HAND-TO-HAND COMBAT.'](#)"

(artwork credit: by Anthony Freda)

## U.S. VAX RATE DOWN, BIDEN FIGHTING TO PUSH IT UP



President Biden—who recently came up short of his goal to have 70 percent of Americans to have received at least one shot of the COVID-19 vaccine by the Fourth of July—is trying to figure out how to get Americans to sign up to be vaccinated without enforcing a

government mandate, and the way to do that seems to be to starve them.

Dr. Jonathan Reiner, a CNN medical analyst, said it is time the private sector takes the lead on the effort. He said private companies should begin to require workers to take the jab. A recent Kaiser Family Foundation poll found that 42

percent of those who have not received the vaccine would if their companies required the shot.

“I do think it's time to start mandating vaccines,” Reiner said after being asked if the government should stop begging Americans to take the shot. He said that he believes companies will begin to mandate vaccinations.

“Seventy-five million adults have chosen to not get vaccinated and that choice has consequences,” Reiner said. “Now, we can't force you to take a job in the arm but there are many jobs, perhaps, that can prevent you from working if you decide not to get vaccinated.”

*The New York Times* reported that about 160 million Americans—or just below half of the population—have been fully vaccinated. The paper pointed out that the country is vaccinating about 870,000 per day, a significant decline from the 3.38 million doses that were administered at the peak on 13 April.

“Please get vaccinated now,” Biden said. “It works. It’s free. “It's never been easier, and it's never been more important. Do it now for yourself and the people you care about, for your neighborhood, for your country. It sounds corny, but it's a patriotic thing to do.”

Dr. Anthony Fauci, the head of the National Institute of Allergy and Infectious Diseases, also seemed to show some of his frustration regarding vaccine hesitancy. He was interviewed on MSNBC and questioned the motive of millions of Americans.

“You’ve gotta ask: What is the problem?” he said. “Get over it. Get over this political statement. Just get over it and try and save the lives of yourself and your family.”

*The Times* reported that Biden is running out of ways to get the American public to get the shots and could “take the potentially unpopular step of encouraging states, employers and colleges and universities to require vaccinations to slow the spread of the coronavirus.”

The paper reported that as commander-in-chief, Biden can mandate the vaccine in the military, but has declined to make such an order. *The Army Times* reported that the Army directed commands to prepare to administer mandatory COVID-19 vaccines as early as 1 September, pending full Food and Drug Administration licensure.

The FDA has yet to grant full approval to the Moderna and Pfizer vaccines and these drugs are currently being used under an Emergency Use Authorization.

*The Army Times* said it obtained a portion of a recent update to HQDA EXORD 225-21, COVID-19 Steady State Operations:

“Commanders will continue COVID-19 vaccination operations and prepare for a directive to mandate COVID-19 vaccination for service members [on or around] 01 September 2021, pending full FDA licensure,” the order read. “Commands will be prepared to provide a back brief on service member vaccination status and way ahead for completion once the vaccine is mandated.”

The CDC says on its website that employers should encourage leadership within the county to be “vaccine champions.”

“Invite them to share with staff their personal reasons for getting vaccinated and remind staff why it’s important to be vaccinated,” the website tells employers.

***TRENDPOST:*** *As is the ongoing “trend,” the mainstream media only features and quotes those in agreement with the government. Those who question the “Operation Warped Speed” unapproved by the Food and Drug Administration experimental gene therapy jab are banned.*

*And as for the vax, it is a Biden lie that “It’s free.” We the People of Slavelandia are heavily taxed and billions of our tax dollars were paid to the drug lords who are dispensing the jab. (See, [DRUG COMPANIES CASHING IN ON COVID](#);*

[PFIZER CEO MAKES WINDFALL PROFIT FROM VACCINE NEWS; TAX DOLLARS BOOST DRUG DEALER PROFITS.](#))

**TRENDPOST:** *That Biden keeps telling American citizens that getting an unproven, Operation Warped Speed vaccination is “a patriotic thing to do,” is anathema to patriotism. Support for the drug lords has nothing to do with "love for or devotion to one's country."*

*Yet, as with the series of deadly, murderous wars launched by American politicians that are based on lies for which the gullible masses believe in, support and die for... so too with the COVID War. Indeed as our 28 April 2020 **Trends Journal** cover designed by Anthony Freda clearly illustrates: [DUMB ENOUGH TO BELIEVE BUSH'S WARS – DUMB ENOUGH TO BELIEVE THE COVID WAR.](#)*

**TREND FORECAST:** *As we continue to detail, nations across the globe are pushing mandates and penalties on those who refuse to get vaccinated. This will be a major campaign issue in upcoming elections and we maintain our forecast that new anti-vax/anti-tax/anti-establishment political movements will be formed.*

## **CALIFORNIA TO REQUIRE MASKS IN SCHOOLS DESPITE FEDERAL HEALTH GUIDELINES**



California plans to force all in-person students to wear masks in the fall despite guidance from the Centers for Disease Control and Prevention.

“Masking is a simple and effective intervention that does not interfere with offering full in-person instruction,” Mark Ghaly, the secretary of California Health and Human Services Agency, said. “At the onset of the new year, students should be able to walk into school without worrying about whether they feel

different or singled out for being vaccinated or unvaccinated—treating all kids the same will support a calm and supportive school environment.”

Ghaly said that some schools in the state cannot accommodate the three feet social distancing that is recommended by the CDC. The health body has also advised against requiring vaccines for teachers and eligible children.

*The Los Angeles Times* reported that L.A. County has urged residents to continue to wear masks indoors regardless of their vaccine status. There has been an uptick in the county. There were 1,107 reported new cases last week compared to 549 the previous week. The paper said there are 320 people hospitalized as of Sunday morning compared to 280 at the same time last week.

*The Times* reported that schools will accommodate students who cannot manage masks or who have disabilities.

**TRENDPOST:** *As for the mask mandates, we have been reporting on their ineffectiveness and health dangers since the COVID War began. Plus, data proves they are harmful for children, but this is being ignored by the California “health experts” and the low-life media Presstitutes. (See, [“STUDY: MASKS HARMING CHILDREN”](#)).*

*And here are just a few of the many articles of both the dangers and ineffectiveness of mask wearing: [MASK MADNESS](#); [FACE MASKS: DANGERS & THE DEMENTED](#); [MASKS OR NO MASKS? THAT IS THE QUESTION](#); [UNMASKING THE TRUTH \(PART II\)](#).*

**TRENDPOST:** *As we have reported in this (See, [VAX KIDS? THE COVID RISK IS “TINY”](#)) and previous **Trends Journals**, COVID-19 data concludes that the risk for people 1 to 20 years of age of dying from the virus is “tiny” in that the recovery rate is around 99.996 percent.*

*We reported that during the first year of the virus only 25 individuals under the age of 18 died from the virus in England. Of those, 15 had “life-limiting or*

*underlying health concerns." Of those, 13 were "living with complex neuro-disabilities."*

*The University College London and the Universities of York, Bristol, and Liverpool reported that there are about 12 million children in England, so the statistics show an "overall mortality rate of 2 per million children."*

*Yet, mandates are being imposed on segments of the population that are not threatened by the virus and at this time, there is little unified resistance to impose these inhuman penalties being imposed on both children and adults.*

## **NON-COMMUNICABLE DISEASES BLAMED FOR DEATHS**



While the world focuses solely on the public health risk from the COVID-19 outbreak, virtually no attention is devoted to diseases that are not transmissible but can be, in many cases, avoided by living a healthy lifestyle.

Non-communicable diseases were blamed for seven of the world's top 10 causes of death in 2020 and fast food consumption and undisciplined lifestyles have received the brunt of the blame, according to a report.

Studies show, for example, that changes in lifestyle in Bangladesh and the move toward fast food by the public have taken a toll on the population. The country saw a 13.7 percent increase in stroke deaths from 2015 to 2019. Ischaemic heart disease jumped nearly 25 percent over the same time period and chronic obstructive pulmonary disease was also on the rise.

"Fast food consumption should be halted," Dr. Shafiqul Islam, an associate professor at the Department of Neurosurgery of Dhaka Medical College

Hospital, said. “Along with a disciplined lifestyle, high blood pressure and diabetes must be controlled to help prevent stroke.”

**TRENDPOST:** *The Trends Journal has reported on the dangers fast food consumption has on public health. (See: [FOOD STAMPS FOR JUNK FOOD](#), “[JUNK FOOD VS. COVID-19: THE WINNER IS](#)”)*

*Noncommunicable diseases kill 41 million globally per year and more than a third of them prematurely, The Jakarta Post reported. That means over 13 million deaths per year could be avoided with a lifestyle change. Tobacco use, physical inactivity, harmful use of alcohol, and diets all contribute to these deaths.*

*To put it into perspective, COVID-19 has been circulating for 22 months and has killed just over 4 million.*

## EU RELEASES ‘DIGITAL GREEN CERTIFICATE’ FOR COVID TRAVEL



The European Union announced a “digital green certificate” that enables Europeans who have proof of vaccination to travel freely within the bloc during the summer months, according to a report.

*The Financial Times* reported that the certificate comes in the form of a phone app released at the request of southern countries that rely on summer tourism. The European Commission said more than 200 million of these apps have been downloaded.

“The European Digital Certificate is a symbol of an open and safe Europe that is opening cautiously, putting the protection of the health of our citizens first,” Ursula von der Leyen, the commission president, said.

The *FT* pointed out that the pass is not expected to be a panacea for the industry. Europeans were already able to travel to some of these countries before the app was released. The app also does not prevent countries from putting stricter guidelines in place in the event of an increase in cases.

“We expect the tourism sector to remain very subdued this summer,” Jessica Hinds, an economist at Capital-Economics, told the paper.

Tourist-dependent countries have clashed with German chancellor Angela Merkel, who has called for a coordinated E.U. response for tourism, the *FT* reported.

Hinds said countries like Greece and Spain are “saying they’re open to everyone, while the cost-benefit equation is clearly viewed very differently in northern European countries.”

***TREND FORECAST:*** *As we have detailed in this **Trends Journal**, the new lockdown laws, travel restrictions and forced vaccination programs will greatly hamper European tourism.*

*Oxford Economics reported that overnight stays in the E.U. were down 55 percent in June from pre-COVID War levels. The report showed signs of life and found searches on Google for hotel rooms in Spain were back to pre-COVID levels.*

*However, that will decline as new restrictions are being imposed and less Europeans will be traveling to Spain (see article in this issue, “SPAIN/PORTUGAL: TOURISM AND BUSINESS TO SUFFER THE DELTA BLUES”).*

*According to FT, McKinsey estimates that it will not be until 2024 that tourism reaches its pre-COVID War level.*

*Therefore, as people lose everything and have nothing left to lose they will lose it. Another year of declining GDP and rising unemployment will result in sharp escalations of anti-government protests and rising crime rates.*

## **DC ATTORNEY CIRCUMVENTING BAR ON GOVERNMENT INTERFERENCE OF FREE SPEECH**



This time it's District of Columbia Attorney General Karl Racine doing an end run around the Constitution. Racine, a Democrat, has subpoenaed Facebook for "COVID-19 misinformation" related records on its platform.

The subpoena would compel Facebook to identify any groups, pages, and accounts that have broken the platform's broad COVID-19 misinformation regulations. It also demands that Facebook make public an internal study on vaccine apprehension among its users. According to media reports from March, the study found that non-rule-breaking Facebook posts may be inflicting "significant" harm.

The Federal government is explicitly barred by the U.S. Constitution's Bill of Rights from prohibiting free speech rights of Americans. But on numerous occasions, social media platforms and other internet providers integral to communication have been called to hearings, and pressured to censor speech by Congress members.

Many Constitutional advocates say it's a dangerously illegal circumvention of the highest law of the land. Though Racine isn't a member of Congress, his move represents an obvious proxy power play of Washington, DC Democrats.

Abbie McDonough, Racine's director of communications, said the subpoena is designed to pressure Facebook to crack down on "vaccine misinformation":

“Facebook has said it’s taking action to address the proliferation of COVID-19 vaccine misinformation on its site. But then when pressed to show its work, Facebook refused. AG Racine’s investigation aims to make sure Facebook is truly taking all steps possible to minimize vaccine misinformation on its site and support public health.”

As [noted](#) by reporter Leo Hohman, the DC AG’s actions could potentially affect the free speech rights of millions of Facebook users. According to Hohman, Facebook has already “removed more than 18 million pieces of content from Facebook and Instagram for violating its COVID-19 misinformation rules and applied warning labels to more than 167 million pieces of COVID-19 content.”

## **MODELING DECEIT: NEW STUDY POINTS THE WAY TO MANIPULATING “CO-OPERATION”**



People can be deceived into following mandates if they believe others are following them, when they aren’t.

That would be lying of course, and something that should be anathema to an electoral democracy, and engendering trust

in political and medical authorities.

But a University of Pennsylvania study is basically suggesting authorities do exactly that — lie — in order to gain more cooperation with things like pandemic mandates, and perhaps other desired cooperative behaviors.

The study, conducted by Bryce Morsky, a postdoctoral researcher, was inspired by deceptive practices of Napster, a 1990’s era peer-to-peer file sharing software.

Napster depended on users sharing files on their computers, and not just downloading files from others, in order for the ecosystem to thrive. By pretending more users were sharing their own files than was actually the case, Napster was successful in increasing the overall level of file sharing on its network.

With that in mind, Morsky designed a study to examine what would happen if members of a community were told others were cooperating with certain protocols, even if they weren't.

“Commonly in the literature on cooperation, you need reciprocity to get cooperation, and you need to know the reputations of those you're interacting with. But Napster users were anonymous, and so there should have been widespread 'cheating'—people taking files without sharing—and yet cooperation still occurred. Evidently, obscuring the degree of cheating worked for Napster, but is this true more generally and is it sustainable?”

Study results, which used a mathematical model to simulate and maintain a community, confirmed that deceiving community members could result in higher levels of actual cooperation. The resulting paper, by Morsky and Erol Akçay, an associate professor in the School of Arts & Sciences' Department of Biology, has been published in the journal *Evolutionary Human Sciences*.

Akçay said the study underscored what researchers already generally know about cooperative behavior. Humans often have conditions that depend on what others are doing. “They will cooperate when others cooperate.”

The point at which someone begins to cooperate varies from person to person. Some people will cooperate even if no one else will, while others will cooperate only if the majority of the community does. A community can end up with either very high or very low levels of collaboration depending on the amount of members with varied cooperation thresholds.

“Our goal was to figure out, How can obfuscation act as a catalyst to get us to a highly cooperative community?” says Morsky.

The modeling showed that the longer the deception about actual cooperation levels could be sustained, the higher actual cooperation levels could be driven.

Communities with a high number of so-called naïve members achieved the highest rates of cooperation. When “savvy” members, ie., ones who knew about the deception, were introduced to the community, they quickly left, leaving mostly naïve members to continue their behaviors.

But the modeling showed that when the learning rate for discovering the deception about cooperation increased, the resulting “savvy” individuals left. Keeping the secret, and adding new naïve members, were the best methods of sustaining and growing actual cooperation levels.

### **Lessons for Government Control**

If the study sounds like it could just as well have been related to COVID policies as to a mostly forgotten file sharing software company, Akçay himself drew comparisons.

“You can see how conditional cooperation factors into behavior during this pandemic, for example. “If you think a lot of people are being careful (for example, wearing masks and social distancing), you might as well, but if the expectation is that not many people are being careful you may choose not to. Mask wearing is easy to observe, but other behaviors are harder, and that affects how the dynamics of these behaviors might unfold.

“This is a problem that humans have had to solve over and over again. Some amount of cooperation is required to have a society be worthwhile.”

Of course, the real question isn’t whether cooperation is necessary to a functioning society. The question is what route a company, or a government

might take to try to achieve it. Should lying be allowed, if it supposedly serves a worthy purpose?

And what happens when that worthy purpose is not worthy at all? In other words, the purpose of transparency is exactly to provide communities and societies with the means to come to accurate decisions about the worthiness of goals. Engaging in deception ultimately corrodes the ability to accurately judge goals.

In looking only at levels of cooperation, and not taking into account what community members were cooperating to do, the study avoided such thorny questions.

There was one finding the study did confirm that might seem counterintuitive to COVID mandate hardliners. Morsky said their study showed that “hiding” those who knew the truth might be a better strategy than calling attention to them via punishments:

“Typically when we and others have considered how to maintain cooperation, it's been thought that it's important to punish cheaters and to make that public to encourage others to cooperate. But our study suggests that a side effect of public punishment is that it reveals how much or how little people are cooperating, so conditional cooperators may stop cooperating. You might be better off hiding the cheaters.”

## **NY'ERS FIGHTING MANDATORY SUNY VACCINES WITH CLASS ACTION SUIT**

A number of students attending or wanting to attend public SUNY (State University of New York) colleges are signing onto a class action lawsuit against mandatory COVID vaccines.

Teachers For Choice, an advocacy group, is working with NY Attorney Jim Mermigis in filing the suit, which alleges that the state has no authority to require the experimental vaccines as a condition for attendance.

The group's website has put out a call for students affected by the policy:

*“SUNY/ CUNY STUDENTS AND PARENTS, listen up!!*

*“Jim Mermigis will file a class action lawsuit against the SUNY and CUNY systems challenging the C19 Vaccine mandate to attend school. Get on the suit as a plaintiff. Be part of an incredible win. Email me (plz just email!) at ritapalma@mykidsmychoice.com the following info:*

*“Student's name, Parent's name, Age of student, FULL Home address of student (Include ZIP CODE), Phone # of student, The SUNY or CUNY school the student attends PUT IN SUBJECT LINE, “CLASS ACTION SUIT”*

NY York State Governor Andrew Cuomo and SUNY Chancellor Jim Malatras have both said that SUNY/CUNY students will be required to get vaccinated for COVID-19, once the vaccines have been fully approved by the Food and Drug Administration (FDA).

So far, mRNA vaccines from Pfizer and Moderna have both been distributed under an “emergency use” authorization.

Many people, especially those aged younger than 60 in good overall health, have said they do not want to be compelled to take the vaccines, which rely on technologies never before implemented in a human population.

After touting the safety of the vaccines, the CDC and FDA recently revised their guidelines in June, issuing warning language that the vaccines could cause heart inflammation, particularly in young males.

The CDC acknowledged that over 1,200 cases of heart conditions including myocarditis or pericarditis had been reported so far, mostly in people 30, as a result of taking COVID vaccines. That number included over 350 of heart inflammation cases in teens.

# TRENDS IN GEOPOLITICS



## CUBA: HISTORIC PROTESTS AMID ECONOMIC CRISIS

Thousands of Cubans took the streets on Sunday to call on the country’s government to be dissolved and for more freedoms amid a new outbreak of COVID-19 infections.

Cuban President Miguel Diaz-Canel, the head of the country’s Communist Party, made it clear that he intends to make quick work of these anti-government protesters. The BBC reported that Diaz-Canel addressed the country in a TV appearance and struck a defiant tone.

“The order to fight has been given—into the street, revolutionaries!” he said.

*Al Jazeera* reported that protesters in the town of San Antonio de los Banos were young and hurled insults at the president. They shouted that they are not afraid.

CNN reported that police used tear gas to disperse protesters and arrests were made. Video reportedly emerged online that showed some protesters being beaten by police.

## **Depression**

The country's economy has contracted 11 percent in 2020 according to official data, its worse decline since 1993. The Cuban governments said the harsh sanctions and embargoes imposed upon it by the United States has caused the economic hardship.

WSWS.org reports that imports to the island have fallen 40 percent, leading to pervasive shortages and widespread anger over the hours-long daily queuing that has become necessary to obtain basic commodities.

"This is the day," one protester told the BBC. "We can't take it anymore. There is no food, there is no medicine, there is no freedom. They do not let us live. We are already tired."

There was another video that showed a woman in the western part of the country shouting from her window, "The people are dying of hunger! Our children are dying of hunger!"

Jake Sullivan, President Biden's national security adviser, called on the country to allow "freedom of expression and assembly." He said the U.S. "would strongly condemn any violence or targeting of peaceful protesters who are exercising their universal rights."

Bruno Rodriguez, Cuba's minister of foreign affairs, said Sullivan has no right to speak on the matter.

"His government has allocated hundreds of millions of dollars to promote subversion in our country & implements a genocidal blockade, which is the main cause of economic scarcities," he tweeted.

The BBC reported that the protesters shouted “Freedom” and “Down with Communism,” which is illegal in the country and could result in a jail sentence.

*The New York Times* reported that video emerged online that showed protesters overturning a police car in a Cuban city about 90 miles east of Havana. The paper said there was another video that showed looting at government-run stores that “sell wildly overpriced items in currencies most Cubans do not possess.”

Carolina Barrero, a Cuban activist, told *The Times* that the protest on Sunday was the biggest since 1959, when Fidel Castro took control of the country.

“What has happened is enormous,” she said.

Biden on Monday said the U.S. stands with the Cuban people and “their clarion call for freedom and relief from the tragic grip of the pandemic and from the decades of repression and economic suffering to which they have been subjected by Cuba’s authoritarian regime.”

***TOP TREND FOR 2021: “YOUTH REVOLUTION”:*** *As we had forecast in December 2020, 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.*

*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.*

## ETHIOPIAN GOVERNMENT LOSES TIGRAY WAR



Tigrayan forces last month marched thousands of battered Ethiopian troops they had taken prisoner during the months-long conflict with the country's military that resulted in a tense cease-fire but with reports of continued fighting.

As we have been reporting, Prime Minister Abiy Ahmed, the 2019 recipient of the Nobel Peace Prize, ordered a major offensive in the region in November because Tigrayan leaders held an election in violation of a countrywide voting ban due to the coronavirus. The parade of prisoners contradicted Abiy's claim that troops from the country were not captured and not defeated.

*The New York Times* pointed out Abiy declared victory last year. The paper described the poor conditions of many of these prisoners; some had fresh wounds and others were carried on stretchers. The paper said these prisoners had been marching for four days and were being taken to a prison in the Tigrayan capital of Mekelle. Top leaders in Tigray claim its forces managed to capture 6,000 soldiers during the conflict.

On Monday, forces from Tigray were headed south from Mekelle to recapture control for a major town called Alamata. An Ethiopian military spokesman did not confirm the fighting and told *Reuters* that there was a ceasefire. The Tigray People's Liberation Front called the ceasefire a joke, and a resident from another town, Korem, confirmed the fighting. The TPLF said its goal is to regain its pre-war borders.

The **Trends Journal** has reported extensively on the conflict since its onset. (See: "[ANOTHER ETHNIC MASSACRE IN ETHIOPIA](#)," "[ETHIOPIA WAR=TIGRAY SLAUGHTER](#).")

The conditions in the region are horrible and the UN determined that at least 350,000 are dealing with famine, some other agencies put that number at about 900,000.

*The Times* reported that a guerrilla army from Tigray—once unhappy with its own government—became united after all of the atrocities at the hands of Ethiopian and Eritrean forces.

One commander said the support for the war effort was “like a flood.”

***TREND FORECAST:*** *Despite Abiy’s Tigray War loss, his ruling Prosperity Party “overwhelmingly” won the general elections on Saturday and he will remain in power another term. The country’s opposition and foreign observers raised concerns about the integrity of the election.*

*As Tsedale Lemma, the founder of the monthly magazine Addis Standard wrote in an op-ed article for the New York Times, “Far from supplying legitimacy to the government and stability to the country, the election—boycotted by opposition parties and undertaken amid a war—is likely to pull Ethiopia further apart, to calamitous effect.”*

*Thus, we forecast social unrest and military violence will escalate in Ethiopia.*

# TRENDS-EYE VIEW



## **SMART PHONES = BRAIN ROTTING STUPID**

Researchers at the University of California at Berkeley, in partnership with Korea's National Cancer Center and Seoul University, have been analyzing data from 46 studies in 16 countries including the U.K., Japan, Sweden and New Zealand in addition to the U.S. and Korea, and their findings indicate a statistical link between cell phone use and incidence of tumors, with an emphasis on brain tumors.

As reported 8 July by KTVU Fox 2, 1000 hours of cell phone use over 10 years, or 17 minutes a day over that period, increases the risk of brain tumors by 60 percent.

As cell phone use becomes more and more widespread, it becomes more of a health concern, despite receiving little attention from the scientific community, according to Joel Moskowitz, who is the director of the Center for Family and Community Health at UC Berkeley's School of Public Health.

## **More People Ditching Landlines for Cell Phones**

The Pew Research Center reports that over 97 percent of Americans now own a cell phone of some type, including smartphones. And figures from the Centers for Disease Control show that almost 62 percent of American adults have given up their landlines and rely exclusively on wireless devices for their telephone communications.

### **"Nothing to Worry About"**

But studies positing connections between cell phone use and cancer have been "controversial" and have frequently been dismissed as conspiracy theories, Moskowitz noted, acknowledging the economic impact that such findings could have on a powerful industry.

Indeed, the Food and Drug Administration has long claimed there is no consistent or credible evidence linking energy emissions from cell phones with any health issues, adding that the limits on such emissions set by the Federal Communications Commission "remain acceptable for protecting the public health."

The FCC maintains that its limits are safe even for the relatively new 5G technology, about which many scientists who study the effects of cell phone and cell tower radiation on the human body have serious reservations, as we noted in our 11 December 2019 article ["FCC: 5G NO PROBLEM?"](#)

California regulators issued a warning in 2017 to the effect that studies had suggested a link between long-term cell phone use and certain cancers. Should such a link prove true, the ubiquitous cell phone would be found to be a greater risk to public health than COVID-19!

In the meantime, it is suggested that one of the simplest ways to decrease risk seems to be to increase the distance between your cell phone and your body whenever possible, particularly when the phone is not in use; keeping the phone in a briefcase, purse or backpack is preferable to carrying it in a pocket or on one's belt.

**TREND FORECAST:** Global trend forecaster Gerald Celente warned for decades that despite scientific evidence showing cell phones to be a serious health hazard, even cancer-causing, the industry profiteers would deny it. In fact “Clean Phones” was one of our Top Trends for 2016 (see our 15 August 2018 article [Death by cell phone](#)).

Celente notes that from toddlers to aging seniors, digital addiction is pervasive throughout society, a trend that continues to boom with no end in sight.

But while a mass movement to give up cellphones won't materialize, he forecast that growing segments of the population will seek alternatives that minimize risk.

Just as the Trends Research Institute predicted the birth of the clean-food movement, we predict the rise of “clean phones” for essentially the same reason: A large market sector is ready to put its money where our health is. Thus, safer cell phone devices that are effective, and marketed with “clean phone” branding will corner a rich and growing market segment.

**TRENDPOST:** As we have noted, when the reports come on the health risks of cellphones, they rarely make the headline news and when they are covered, they are out of news the next day.

And, just as tobacco industry leaders only admitted cigarettes caused cancer in the late 1990s despite the overwhelming proof, so too will profiteers deny the physical and mental risks of cell phones.

As detailed in our 11 July 2019 article, "[THE HI-TECH HEROIN TREND](#)," like tobacco, drug and alcohol addiction, the widespread usage of smartphones have become "gateways" to "tech addiction."

## CUOMO FREAK SHOW: GUN VIOLENCE CARD



The **Trends Journal** warned subscribers last year when governments launched the COVID War that the draconian lockdown mandates would destroy the lives and livelihoods of hundreds of millions. And as Gerald Celente said, “When people lose everything and have nothing left to lose,

they lose it.

They lost it.

Violent crime keeps spiking.

And the New York Governor who got paid \$5 million to write a book on how he fought the COVID War—and with his Executive Orders locked down the state, destroying hundreds of thousands of lives and businesses, thus causing street violence to rise—has now declared himself the person who will stop the crime wave.

In a press release on 6 July, New York's Governor Andrew Cuomo declared "gun violence" to be a "disaster emergency," and announced special measures he is taking to address the issue, which he said is proving deadlier than COVID.

The governor of the state with some of the most stringent gun-control laws in the U.S. declared that the wave of shootings plaguing New York City represents a nationwide problem, but one that "someone has to step up and address...because our future depends on it."

The country's major cities recorded a 30 percent increase in homicides in 2020. And crime has risen sharply in New York and across the nation since last summer. As we had forecast when the COVID War began and draconian

lockdowns and restrictions imposed to deal with COVID-19; launched by politicians such as Cuomo in March 2020, there would be a sharp rise in crime.

Others also note that a case can be made for laying at least part of the blame for New York's crime increase directly at the governor's own feet; Cuomo has been a champion and facilitator of "bail reform," which has resulted in more and more criminals released and back on the street within hours of being arrested.

## **Waste of Money**

Cuomo's new measures include the formation of a special police unit to fight trafficking in firearms. He also announced an investment of \$138 million in intervention and prevention, a part of which is a \$76 million jobs program for young people deemed most at risk.

The governor will be appointing a special coordinator, attached to the state's health services, to work with police, prisons and social services to prevent gun violence.

He also signed two new laws into effect, one of which claims to prevent those already wanted for crimes from obtaining a weapon. Note that most criminals obtain guns through illegal channels, which is why more and more stringent gun laws are largely ineffective in keeping guns out of criminals' hands.

The second new law (a "public nuisance liability" law) is more controversial, in that it circumvents the exemption from liability that gun manufacturers have enjoyed under federal law. Its intent is to make it easier for shooting victims to sue gun makers and dealers.

Opponents have said its long-term intent is to drive the firearms industry out of business, and have compared it to suing General Motors or your local dealer because someone driving a Chevy went through a stop sign and hit your car.

## TRUMP PUNCHES BACK AGAINST SOCIAL MEDIA HEAVYWEIGHTS



Three giant social media platforms took action against Donald Trump, either banning him outright or suspending his account, and now the former U.S. president is fighting back, bringing lawsuits against the platforms and against their executives.

Twitter cited the so-called "insurrection" of 6 January as grounds to permanently ban Trump, claiming that he had repeatedly violated Twitter's moderation policies and that the ban would prevent him from using the platform "to incite further violence." Facebook used a similar rationale to ban Trump for at least two years (see our 11 May item, "[FACEBOOK'S 'QUASI-COURT' UPHOLDS TRUMP BAN](#)") and YouTube has suspended Trump's account indefinitely.

An article appearing in the *Financial Times* on 8 July reports that Trump will lead class actions, filed with the U.S. District Court for the Southern District of Florida, against Mark Zuckerberg, Jack Dorsey (see our 19 January item, "[TWITTER'S KING MULLS MORE CENSORSHIP](#)") and Sundar Pichai and the platforms they control. The lawsuits allege censorship in violation of the First Amendment's protection of free speech, and seek an end to such censorship as well as punitive damages.

The lawsuits are supported by the America First Policy Group, a non-profit described as being dedicated to promoting Trump's policies. Trump declared that the lawsuits would be "a very, very important game-changer for our country." Throughout his presidency, Trump had accused the social media titans of being biased against Conservatives.

The *FT* article says that Trump used those platforms as "vital mouthpieces" which he "used to broadcast compulsively to his tens of millions of followers,

excoriating his enemies, praising his allies and repeating baseless allegations of election fraud by his Democratic opponents in the 2020 election."

As of this writing, there has been no formal response from those named in the lawsuits.

***TREND FORECAST:*** *Censorship has become the way of the world. We have written many articles and made trend forecasts of how governments across the globe would be silencing those that would not toe the party line.*

*Among them is our 19 September 2018 article [“Media censorship trend to escalate,”](#) where we wrote:*

*“Look no further than Facebook Chief Operating Officer Sheryl Sandberg’s and Twitter CEO Jack Dorsey’s recent testimony before the Senate Intelligence Committee. It could not be clearer: These tech giants will aggressively, relentlessly smoke out the ‘bad actors’ and ‘block them,’ and you too, of course, from sharing any “undesired” content.”*

*Indeed, one of our Top Trends for 2019 that we wrote a year before the COVID war was launched was [CENSORSHIP 2019](#). We had forecast that:*

*Governments across the globe, regardless of what political doctrine they profess, in collusion with social media giants, will accelerate the Censorship 2019 trend.*

*While Google, Facebook and Twitter will dominate market share for the foreseeable future, market gaps will widen. They’re ready to be filled by nimble, trustworthy First Amendment-driven OnTrendpreneurs® having 2020 foresight to host sites to circumvent the government/media monopolies.*

*Beyond the issues of censorship, the Internet has and will serve as the launch pad for major populist revolutions against established political parties, multinationals and globalist interests. New websites and hosting*

*companies “of the people, by the people and for the people” will gain healthy market share.”*

*We had forecast that censorship of media will escalate throughout the “free” world. In many countries, especially in the Divided States of America, people tune into their favored sources that support their narrow agendas and fixed belief systems, ignoring alternative or multiple sources of information.*

*A key tenet of trend forecasting is to seek all sides of issues and events with an open mind, rather than adhere to a fixed belief system. Thus, “It’s not what you want to hear, it’s what you need to know.”*

## **FBI ENCOURAGES SNITCHING ON “EXTREMIST” FAMILY MEMBERS**



The FBI and DOJ, fresh on the heels of their “Lego” investigation, are drawing a new round of lampooning for a tweet asking Americans to turn in relatives for “homegrown violent extremism”.

A tweet was put out by the FBI over the weekend, together with a strange graphic:

Family members and peers are often best positioned to witness signs of mobilization to violence. Help prevent homegrown violent extremism. Visit <https://go.usa.gov/x6mjf> to learn how to spot suspicious behaviors and report them to the #FBI. #NatSec



What the graphic is supposed to represent is anyone's guess. Last week the FBI made another bizarre move, seized a "fully constructed" LEGO Capitol Building set of a supposed January 6 protest conspirator, claiming the set may have used somehow in planning insurrection. The claim was later retracted, with authorities admitting the set was still unconstructed, in the box. Though now retired, the company's toy construction set can be easily found on [Ebay](#).

The FBI's "snitch tweet" appears to be another step in intimidating Americans who believe things like:

- The 2020 election was rife with widespread irregularities, indications of illegal law changes, judicial interventions, fraudulent activities and big tech and media manipulation and collusion on behalf of Joe Biden
- The FBI was knowingly complicit at the highest levels, and helped perpetuate a fake "Russian Collusion" narrative that hobbled the Trump presidency
- The government at the Federal, state and local levels have abused their powers, ginning up a COVID WAR and unconstitutionally cracking down on popular dissent in 2020 against lockdowns and other measures, while allowing violent Black Lives Matter and Antifa protests and communications
- Government authorities including COVID czar Anthony Fauci have actively covered up the nature of the U.S. and China involvement in controversial gain-of-function research that may well have created the COVID-19 virus; Fauci, for example, appointed someone with a direct conflict of interest in an official inquiry into the origins of the virus

- The FBI, other U.S. intelligence agencies, and even the Post Office via its ICOP surveillance and reporting program, have been thoroughly corrupted, and are now nakedly intimidating and even criminalizing Americans for exercising their political freedoms and free speech rights

Despite the FBI's latest gambit, American frustration with a pandemic of lying and deceit of authorities, is only growing. On Sunday, former President Donald Trump gave an incendiary CPAC speech doubling down on contentions that the 2020 election was fatally illegitimate.

Trump mentioned a scathing series of viral tweets by Darryl Cooper, a co-host of "The Unraveling Podcast", [breaking down](#) why so many Americans believe authorities are engaged in a wholesale subversion of the country.

Twitter users had some scathing and funny reactions to the FBI's hyperbolic, Orwellian tweet. A sample screencap is provided below:

**Tweet**

**Texas is Where I Stay** @JerryCoog · 10h  
 Replying to @FBI  
 Like Antifa?  
 8 replies · 11 retweets · 642 likes

**Johnny Premuse** @premuse · 10h  
 Replying to @FBI  
 Yeah watch out for people who ask lots of questions, and express a love of freedom. And dammit if anyone ever sheds doubt on what you're told by Supreme Leader, I mean, your government, report the violent extremist IMMEDIATELY.  
 4 replies · 16 retweets · 568 likes

**BotSmokers** @BotSmokers · 10h  
 Replying to @FBI



31 replies · 413 retweets · 2.9K likes

**peter bartolomeo** @PBartolomeo · 9h  
 Unelected,unaccountable,unwanted

## FBI may pay as much as 25 Million for January 6 “Evidence” Database

Also reported this past week was that the FBI is sparing no expense to create a database to aid with prosecutions of the mostly petty crimes. Prosecutors stated in a court filing this week that Deloitte Financial Advisory Services, LLP was hired in late May to help construct the database, and that the government has begun transmitting a huge volume of data, including tens of thousands of documents from the US Capitol Police.

“Following the Capitol Breach, the US recognized that, due to the nature and volume of materials being collected, the government would require the use of an outside contractor who could provide litigation technology support services, including highly technical and specialized data and document processing and review capabilities,” prosecutors wrote in the filing.

Video from January 6th shows that the vast majority of those who entered the Capitol that day did so after Capitol Police literally stepped aside, and asked only that protestors remain orderly.

In contrast, the FBI has comparatively ignored attacks and serious political mayhem and political violence, intimidation and obstruction that Democrats committed in 2020 and 2018:

- An assault on the White House by leftist protesters in June of 2020, which resulted in over 40 police injuries and the burning of a church
- Riots in over 100 American cities which saw Federal buildings and police headquarters burned, businesses looted, many dozens of persons injured and killed, and billions worth of property damage; Democrats notably including Kamala Harris openly called for the intimidation and violence to continue
- Attempted assaults and physical intimidation of Republican politicians including Rand Paul and others, while attending and exiting the Republican Convention in 2020.
- The occupation of the Hart Federal Senate Office building by leftist protesters in October 2018, who confronted and attempted to intimidate and disrupt the nomination process of then Supreme Court nominee Brett Kavanaugh (YouTube video still available [here](#))

Democrats have a long history of “occupying” and disrupting political chambers, businesses, university offices and other spaces during protests. In 2011, for example, leftist activists swarmed and occupied the Wisconsin State House for ten days to obstruct the state government from passing a bill advocated by then Governor Scott Walker.

## PELOSI'S PROFIT FROM PENTAGON SWITCH TO AMAZON



Call it a “JEDI” mind trick.

A month before the Pentagon announced a shift from Microsoft to Amazon cloud services for a major defense initiative, Paul Pelosi just happened to buy call options on

Amazon stock.

The husband of House Speaker Nancy Pelosi (D-CA) placed somewhere between \$500,000 and \$1 million, according to the Speaker’s required latest financial disclosure report, filed on 2 July, 2021.

The timing of the call options has been called out as an all too typical “coincidence”, benefitting a political insider. But Breitbart News went further. They tracked past disclosure statements and found that Paul Pelosi has a history of purchasing Amazon call options around JEDI program-related milestones, dating back to 2017.

In that year, the Pentagon began looking for a cloud solution that could enable faster access and exchange of data. The program has been dubbed “JEDI” (Joint Enterprise Defense Infrastructure).

On July 26, 2018, the Pentagon issued its final request for proposal (RFP) for the JEDI program. On July 27, 2018, Pelosi made the first purchase of Amazon call options. On October 12, 2018, a disclosure said he would buy more call options, potentially worth \$6,000,000.

Pelosi also purchased Amazon in 2019, and in May of 2021, after Deputy Defense Secretary Kathleen Hicks said in April that the Pentagon was “reviewing” the JEDI contract. At that time, Microsoft had been considered the

likely beneficiary of JEDI related business. The May 2021 call options were worth as much as \$1 million.

According to government procurement portal website [Nextgov](#), the JEDI contract has been won twice by Microsoft, but an injunction issued by a federal court in response to Amazon Web Services' continuing JEDI protest has blocked any meaningful activity.

Industry observers, including those at Raymond James, say the Pentagon's shift from Microsoft to Amazon is a major boost for the latter:

“We believe this is a clear positive for Amazon and potentially negative for the third-party data centers... We believe the shift to Amazon further cements its position as a leading cloud provider, particularly to government agencies.”

So far, Nancy Pelosi has personally declined comment on her husband's Amazon bets. But a spokesperson told Fox Business that “The speaker has no involvement or prior knowledge of these transactions.”

## CPAC DRAWS IRE OF FAUCI AND YOUTUBE



The annual Conservative Political Action Conference managed to get under the skin of COVID czar Anthony Fauci and big tech censors this past week.

Fauci, the conflict riddled beurocrat that directed funding to a Chinese lab that likely created and released the virus that precipitated the COVID WAR, complained on a MSM weekend news show about the conference.

He was triggered by the CPAC crowd cheering a speaker who said the U.S. government was failing in attempts to “sucker” people into getting vaccinated. “It’s horrifying,” Fauci said, adding:

“They are cheering about someone saying that it’s a good thing for people not to try and save their lives. I mean, if you just unpack that for a second... it’s almost frightening to say hey, guess what, we don’t want you to do something to save your life. Yay. Everybody starts screaming and clapping.”

There’s now ample evidence that Fauci had a direct hand in funding and promoting gain-of-function research experiments and scientists, that many believe led to the creation of the COVID-19 virus.

He also has patents relating to vaccines that have enriched him during the COVID affair, and has advocated lockdown policies that have siphoned wealth from the middle class to technocratic elites that have protected and acted as mouth pieces for pandemic power grabs.

At the CPAC conference, former *New York Times* reporter Alex Berenson drew applause for speaking out against the government’s push to vaccinate populations in the U.S. that are at very low risk for serious COVID effects.

“They were hoping - the government was hoping - they could sucker 90% of the population into getting vaccinated. And it isn't happening,” Berenson noted.

### **CPAC video about Trump lawsuit purged by Youtube**

Meanwhile, the American Conservative Union, which runs CPAC, announced that YouTube had removed a video featuring former President Donald Trump's announcement that he will launch litigation against Google, as well as Facebook and Twitter.

YouTube, which claimed the video violated their terms and conditions about COVID-19 information, also banned CPAC from uploading videos on its platform for one week.

YouTube's move was widely seen for what it was - an attempt to censor likely viral news-making content from the CPAC conference from reaching its users.

The ACU reacted in a statement on Sunday:

“It is evident that YouTube censored CPAC because ACU Chairman Matt Schlapp supported former President Donald Trump in his fight against Big Tech. This is simply another example of Big Tech limiting content with which it disagrees in order to promote its preferred political positions.”

Last week, Trump announced class-action lawsuits that claim three major tech companies violated Constitutional free speech rights and interfered with the right of Americans to hear that speech from their political leaders unfiltered.

Trump was censored repeatedly during the 2020 election cycle, while the opposing Joe Biden campaign received no similar treatment. Trump was eventually banned in January after citing widespread allegations of election irregularities and fraud surrounding the Nov. 3 election, and speaking at a massive January 6th protest in Washington D.C..

The former president's lawyers have asserted that a small handful of social media platforms have become monopolistic gateways controlling most citizen speech and access to info on the Internet, and should be barred from censoring or manipulating the free speech rights of Americans guaranteed by the U.S. Constitution.

# THE ART OF TRENDS

“BRAINWASHED” by *Stephen Green*



# TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

## LOOKING AN ANCIENT HUMAN COUSIN IN THE FACE

A fossilized skull found and hidden away in China during the late 1930s has ignited debate among archeologists.

The skull has a brain case as big as modern humans, but also huge eye sockets, heavy brow ridges, and an enormous molar.

When the skull was recently delivered to scientists, those who first examined it named it “*homo longi*,” or Dragon Man, after the Dragon River region where it was found, and declared it to be a previously unknown species of hominid.

Others, using the profession’s high-tech scientific tools, argue that we’re looking at the first skull ever found from a Denisovan – an elusive human cousin closely related to Neanderthals who died out more than 30,000 years ago.

Denisovans derive their name from Siberia's Denisova Cave, where their remains were first found. The remnants collected so far amount to only a finger bone, a piece of a cranium, a couple of jawbones, and some teeth, including an outsize molar.

Using radioactive isotopes encrusted in the Dragon Man's skull, researchers dated the find to somewhere between 146,000 and 309,000 years old, well within the Denisovans' timespan.

Next, researchers used computational statistics to catalog more than 600 traits of the skull, including dimensions, volume, brow size, and dental characteristics. Then they compared 55 of the skull's traits to those of 95 other hominid skulls.

The Dragon Man most closely resembled skulls dated to 130,000 to 789,000 years old and showed particular affinity in its proteins to a jawbone found in a Chinese cave where ancient DNA suggests Denisovans lived from 280,000 to 55,000 years ago.

Denisovans' DNA shows them more closely related to Neanderthals than to us; however, the anatomy of Dragon Man's skull shows it to be more similar to the headbone of *homo sapiens* than Neanderthals.

The Chinese scientists in possession of the skull have been reluctant to destroy portions of the bone or tooth to extract proteins or DNA that could settle the controversy.

Meanwhile, a similar puzzle has arisen in Israel.

A fossilized skull recently unearthed there could be the earliest known Neanderthal found in the region, the first fossil ever found of an archaic hominid ancestor, an individual of mixed Neanderthal and human parentage.

The skull dates between 120,000 to 140,000 years ago, about twice as old as any previous remains of Neanderthals unearthed in the area. It was found with stone tools made by a method used by both Neanderthals and modern humans.

The fossil sports the heavy jaw and big molar characteristic of a Neanderthal but shows thicker bones along the sides and back of the skull, which more closely resemble ancient hominids predating both Neanderthals and *homo sapiens*.

Researchers who have studied the skull theorize that it's either a previously unknown strain of Neanderthal, a late survivor of a hominid species predating Neanderthals, or perhaps an individual of mixed ancestry.

***TRENDPOST:*** *As yet, there is little basis to declare Dragon Man a previously unknown species. More research will likely end the debate. However, even if Dragon Man is “merely” a Denisovan, he gives us our first face-to-face look at a vanished human cousin.*

*More broadly, the two “mystery skulls” remind us of a broader question: with so many versions of genus homo – Neanderthals, Denisovans, homo sapiens, possibly others – alive at the same time, why was homo sapiens – us – the sole survivor?*



Dragon Man, possibly a new homo species or the first skull found of a Denisovan. Photo credit: Xijun Ni, Hebei GEO University

## A FIRST: INJECTION CURES GENETIC DEFECT



For the first time, bioscientists have cured a genetic defect with an injection.

The defective gene spawns a rare illness called transthyretin amyloidosis, in which the liver makes a malformed protein that accumulates in the heart, eventually causing the heart to stop.

In its first test, the one-time injection halted almost all production of the guilty protein in three of six volunteers.

The treatment joins CRISPR, the Nobel-winning gene-editing technology, with the expanding use of messenger RNA (mRNA), the foundation of several successful COVID vaccines.

The volunteers were injected with fat particles containing two messenger RNAs. One told the body to make Cas protein, which cuts DNA. The other RNA steered the first one to the location on the DNA helix where the gene for the defective protein resides.

After Cas cut out the defective gene, the body healed the broken DNA strand but without the faulty gene included. Result: no more malformed protein.

After 28 days, three of the volunteers showed 81 percent to 96 percent less of the unwanted protein.

The test is “a critical first step in being able to inactivate, repair, or replace any gene that causes disease, anywhere in the body,” Jennifer Doudna, CRISPR’s co-inventor, said in a statement praising the result.

***TRENDPOST:*** *Scientists have been using CRISPR to edit genes for several years but have lacked a means to get the body to edit its own genes.*

*For that reason, the impact of this successful trial is, for genetic medicine, equivalent to Steve Wozniak's invention of the personal computer: it will create not only an entire new industry, but also has the power to reshape the world we live in.*

*Specifically, physicians now have the expectation to, one day, be able to correct genetic illnesses with a quick and easy treatment. Those genetic corrections should be inheritable, meaning that we can now realistically envision inherited conditions ranging from male pattern baldness to brain-wasting Huntington's Disease being engineered out of existence.*

## **WHAT TOMORROW'S REFINERY WILL LOOK LIKE**



Austrian solar company Fronius is building a prototype of tomorrow's refinery – not a maze of pipes carrying petroleum fluids and gases from tank to tank, but a plant that makes “green” hydrogen on-site using only solar energy and water.

Hydrogen is establishing itself as a niche fuel in the future's energy mix, especially in powering trains and vehicle fleets. ([“The Emerging Hydrogen Economy,” Trends Journal](#), 13 April, 2021.)

But conventional hydrogen is made by burning a lot of fuel to break hydrogen out of natural gas.

In contrast, green hydrogen uses renewable energy to pull the gas out of water.

Fronius is piloting a plant that will do that on a commercial scale.

The flat-roofed refinery will be topped by about 5,000 solar panels that will make 1.5 megawatts of electricity a day to power the electrolysis process of cracking water into hydrogen and oxygen.

The plant, operational next spring, is designed to initially produce 100 kilograms of hydrogen a day, which will power 16 of the company's fuel-cell cars on their daily rounds, amounting to more than 900 miles of travel. The technology can be scaled to produce much larger volumes.

The company sees its refineries eventually making fuel to stock hydrogen "gas stations" where fuel-cell vehicles can stop to top their tanks in the course of a day.

Fronius also is building a "hydrogen competence center" to develop improved hydrogen refining processes.

***TRENDPOST:*** *Hydrogen is having its moment of fame. The hype will subside, but hydrogen will firmly establish itself as a key fuel in niche markets in a post-oil world.*



Fronius’s prototype hydrogen “gas station.”

Credit: SAN Group

### SCIENTISTS FIND “ANTI-OBESITY GENE”



People can carry versions of genes that promote disease, also variations that promote good health.

An international team of 70 scientists from Mexico, Sweden, the U.K., and the U.S. has found a crucial example of the latter.

The group has identified a genetic variant that guards against obesity, a condition affecting almost one in every ten adults, according to the World Health Organization, and that can lead to ailments ranging from failing joints to strokes.

Obesity kills 2.8 million people each year, according to the American Association for the Advancement of Science.

The researchers mapped the genomes of 640,000 people, then zeroed in on the 16 genes that control body mass index, a number derived by dividing a person's weight by the square of the person's height.

They found five of those genes expressed in the hypothalamus, the brain's region controlling feelings of hunger.

Looking for variations in those five genes, the team found one in a protein called GPR75 that was the bullseye: the one in 3,000 people in the study having this gene variant not only weighed an average of almost 12 pounds less than those with conventional GPR75 genes, but also were 50 percent less likely to be obese.

To test their discovery, the scientists engineered mice without a gene to make GPR75, then fed them a high-fat diet. The engineered mice gained 44 percent less weight than mice with normal GPR75 on the same diet and showed more normal blood sugar than the control group.

***TRENDPOST:*** *In the short to medium term, drugs could be developed to turn off the conventional GPR75 mechanism. By mid-century, genetic therapy, even in vitro, will likely be available to accomplish the same result in a “one and done” process (see related story, “A First: Injection Cures Genetic Defect”), consigning diet-based obesity to the history books.*