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TRENDS JOURNAL

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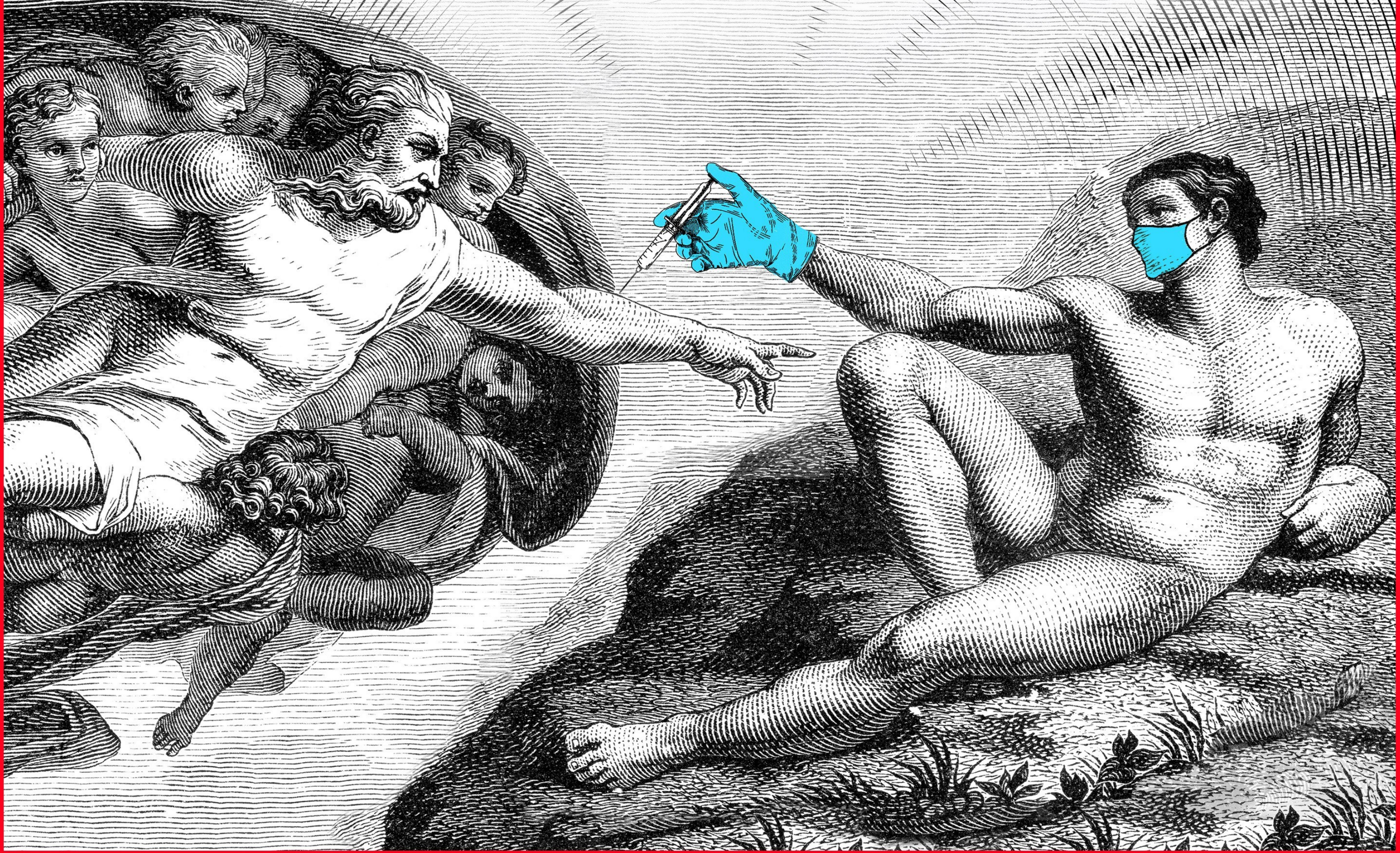
GOD & NATURE vs. MAN & SCIENCE

WHO'S YOUR GOD?



TRENDS JOURNAL
HISTORY BEFORE IT HAPPENS®

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Inside

GOD & NATURE VS. MAN & SCIENCE

Welcome to this week's **Trends Journal**: GOD & NATURE VS. MAN & SCIENCE. WHO'S YOUR GOD?

Today, science is God, Nature is blasphemy.

Anyone refusing to swallow the drugs or take a shot invented by drug dealers is ridiculed as being ignorant to science.

And now, as we see across much of the world, those refusing to obey "science" and not take the Operation Warp Speed gene therapy vaccination—the first ever injected into human beings—are denied their unalienable Rights of Life, Liberty and the Pursuit of Happiness.

Since the COVID War broke out in 2020 we have documented how the politicians in a country near you have made it 100 percent clear: No Vax, No Freedom; No Vax, No Job; No Vax, No School; No Vax, No Travel; No Vax, No Entry... to restaurants, concerts, conventions, trade shows, theaters, clubs, bars etc.

Beyond the mental and economic toll these and other COVID War mandates have wracked upon society, the entire future of the world has dramatically changed virtually overnight.

The WORLD WAR VAX that Anthony Freda illustrated on our **23 February 2021 Trends Journal** cover has begun.

We are doing all we can to help you thrive and survive in the turbulent times ahead.

Pace e Amore,

Gerald Celente and the Trends Journal Team

COMMENTS

OUTSOURCING OUR EXISTENCE
The outsourcing of our industries to China and other counties has been a national security issue for decades now. If you think supply issues are bad now wait until we have a war with China. We are more pathetic now than England and France were at the beginning of WWII.

Do you think the Chinese don't know this? "Oh China, time out, will you please send us the clothes, food, electrical parts, industrial milling machines that we need". It's hard to eat military machines and goods for making war. Ask ourselves, who sold us out and continues to sell us out, when we figure it out get damn angry and let those who are selling us out know it.

a1achiropractic

GROWING REBELLION?
I hope this carries over to other major airlines in order to really have an impact. Air Traffic Control participation would have even greater impact as the elites and

corporate execs would be grounded as well.

One airline going rogue, the media can successfully spin to a gullible public – but not several.

Sure, we'll be hurt as well, and hurt bad. But the pain is inevitable anyway.

Eagle11

CCP NOT A GOOD BET

Of course these big financial institutions are recommending people invest in China, they're already invested and losing money and they need more suckers to come in to prop up China's investment landscape.

It's risky to invest in China now that the CCP has shown that they will make or break businesses capriciously at will–not to mention Evergrande contagion.

Brettagher

PACKED STADIUMS, NO SPREAD

Football, baseball, soccer and other sporting events with some over 100,000 people (college venues) and hardly a soul wearing a mask. People are smart! They know what our government and health industry is pushing. They need more getting the jabs, so they are making it mandatory for travel and jobs. Only way to combat these evil parasites is to stand up and walk out, leaving companies high and dry. The vast majority of people live in a fog, not knowing what is happening to them. They keep them dumbed down with fake news, sports, music, degenerate un-holy-wood entertainment and perverted war games. "The End is Near" has never been so close.

Urantia

THE CRYPTO AGE OF UTILITY

Best bet is to put enough money that you can afford to lose in cryptocurrency. As of late, only 13% of the U.S. population has cryptocurrency. Once the wave of people adopt cryptocurrency, the price of the current tokens should skyrocket. Still real early.

m-simpson85

PERVERSE INCENTIVES DRIVING SINGLES

MGTOW- or Men Going Their Own Way is changing the landscape of relationshits. Until the unconstitutional family courts are removed, false allegations are punished, and women give up their wanton need for over validation- younger generations of men will continue to ghost women for peace, quiet, and serenity.

Tad_Ghostal

HYDROGEN FUELED PLANES

Small planes using hydrogen fuel cells to produce electricity which will power an an electric motor which is fitted with a propeller will be a practical way to use hydrogen in aircraft.

joekozar2001

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TRENDS ON THE U.S. ECONOMIC FRONT

MARKET OVERVIEW

Concerns that rising COVID cases and increasing inflation would derail corporate profits are not showing up in the numbers. The U.S. Stock markets rode the roller coaster back up last week, powered by banks' heady earnings reports to close their best weekly showing in months.

Investors also were cheered by September's 0.7 percent rise in retail sales. In part generated by the "back to school" buying surge, compared to a year ago, the headline number was up 13.9 percent. Retail sales, not adjusted for inflation, were up 13.9 percent last month compared to a year earlier, while inflation ran at 5.4 percent.

The Dow Jones Industrial Average climbed 1.6 percent for the week, its best weekly gain since June. The NASDAQ rose 2.2 percent and the Standard & Poor's 500 index gained 1.8 percent, its strongest week since July.

Although stocks' performance is robust at the moment, investors are monitoring the global supply line mess and watching energy prices. As those snares push price indexes higher, the U.S. Federal Reserve might decide to cut interest rates even sooner than expected, a move likely to deflate equity markets.

Inflation galloped at 5.4 percent in September, while benchmark Brent crude oil's futures price rose for the eighth consecutive week, the longest such run since spring 1999... and the prices keep rising.

OIL: With the winter season coming to the northern hemisphere, and temperatures already falling in China—the world's biggest energy consumer that has been hit with rising heating and energy demand and declining supply—the supply crunch hitting China and most of the world has not only pushed oil prices higher, it has elevated natural gas and coal prices to decades high. Today coal futures in China rose 7.8 percent.

And despite all the Climate Change talk, the U.S. Energy Information Administration reported that this year, for the first time since 2014, coal-fired generation is expected to surge by 22 percent.

Thus, the higher the cost of energy, the higher inflation will rise. And for consumers, with heating and gas bills going up, retail consumption will decline.

Today, Brent Crude was up 66 cents, closing at $84.99 per barrel and West Texas Intermediate climbed 55 cents to close at $82.84 per barrel.

TREND FORECAST: *Again, the higher oil and gas prices rise, the less people will spend on consumer goods, restaurants, hospitality, etc. According to the Energy Information Administration, nearly half of U.S. households with homes that are heated with natural gas will be spending some 30 percent more this year than last year. And if this year is colder than last year, it could go up as much as 50 percent.*

As we have reported, in Europe, natural gas prices are up over 350 percent this year, thus, there too consumers will be paying more for fuel and shopping less. This is following a summer of high demand and low supply, and that's pulling some natural gas from U.S. producers on to ships headed for overseas markets.

Crude oil has climbed over 60 percent this year, which will sharply push up home heating oil prices.

Markets Up, Growth Expectations Down

"The global COVID-19 pandemic is still ravaging the region," stated the International Monetary Fund as it downgraded their 2021 economic growth forecast for Asia from 7.6 percent to 6.5 percent.

However, despite the IMF downgrade, they still forecast Asia will be the fastest growing region globally this year.

Supporting our year-long trend forecast, they expect China's GDP to grow 8 percent this year. The IMF also forecasts that India's GDP will spike by 9.5 percent in the fiscal year that ends next March. Thus, much of the Asian expansion will be generated by the world's two largest nations that account for some 2.5 billion people between them.

Last week, Japan's Nikkei 225 climbed 1.8 percent, Hong Kong's Hang Sen was up 1.5 percent, and China's Shanghai Composite Index bumped up 0.4 percent. And despite China's economy slowing down more than expected, with third quarter GDP up 4.9 percent from a year earlier, Asian equities keep rising.

Today China's Shanghai composite was up 0.7 percent and its Shenzhen component climbed 1 percent. Hong Kong's Hang Seng index jumped 1.49 percent and Japan's Nikkei gained nearly 200 points.

Over in Europe last week, the Stoxx Europe 600 rose 0.7 percent, led not only by energy stocks but also by travel and leisure company shares, hinting at stronger consumer spending ahead. Today, the pan-European Stoxx 600 closed up 0.4 percent.

TREND FORECAST: *Yes, despite the rise of COVID cases, draconian measures imposed upon populations to fight the COVID War, and spiking inflation (copper futures just hit an all-time high today) major companies continued to report strong third-quarter earnings.*

With merger and acquisitions at all-time highs, there is less competition. Thus, profits will remain concentrated among the Bigs and until interest rates rise and the cheap money flow recedes, equities will continue to be artificially propped up.

Today, despite news that in September production of U.S. factories fell by the most in seven months, the Bigs continued to report strong third-quarter earnings, the Dow closed up nearly 200 points while the Nasdaq and the S&P 500 both climbed 0.7 percent.

Both the Dow and S&P are just 1 percent from their all-time highs.

GOLD/SILVER: As the dollar and Treasury yields eased, Gold edged up 0.30 percent to $1,770.04 per ounce while silver hit a five week high, spiking 1.97 percent to close at $23.66 per ounce. Again, we maintain our forecast that as inflation continues to rise, so too will precious metals.

And despite The Street's expectations that the Fed will hold off raising rates—using yesterday's weak U.S. factory production numbers as a signal that the Banksters will hold off on its bond tapering and rate raises—we disagree. However, when rates rise, it will put downward pressure on precious metals... short term. We forecast that when the cheap money flow dries up, equities and the economy will dramatically decline... which will in turn sharply drive up safe-haven gold and silver assets.

BITCOIN: Now that the U.S. has become the Bitcoin capital of the world, as we noted, it will prove positive for its price advance. It signifies stability and strong acceptance.

And now, ProShares Bitcoin Strategy ETF, ticker "BITO," the first U.S. bitcoin-linked exchange-traded fund, began trading today. It rose 4.8% on the day to close at $41.94. This permits the speculation of the future price of bitcoin and has added more legitimacy to the coin.

However, there is a word of caution. ETFs can be manipulated by the Bigs!

For example, if a Big shorts the futures market with a big bet of tens of millions that the coin will go down, that can sink prices fast. The same if they place a big bet that the price will go up. Thus, expect price volatility, especially since the rise and fall of the coin is based solely on speculation and nothing at all to do with economic fundamentals.

TREND FORECAST: *As we have long forecast, if bitcoin broke strongly above $50K per coin and steadily maintains the above mid-$50K range, it would move higher.*

As we go to press, bitcoin is trading in the $63,000 per coin range.

We also maintain that a major factor in forecasting the future price of bitcoin and other crypto currencies is dependent on government regulations.

Thus, the more regulation, the lower the value of the coins, the less regulation, the higher the prices rise... especially as more small-time traders keep jumping into the crypto market.

(For more on bitcoin and other cryptocurrencies, please see our "TRENDS IN CRYPTOS" section.)

STAGFLATION WORRYING INVESTORS? WATCH OUT FOR DRAGFLATION!

U.S. equity markets keep rising this year, but prices have been gyrating more and more quickly in recent trading as investors have been spooked by September's abysmal jobs report, relentlessly rising prices, and shortages of key goods that could last for months.

But those worries of hard facts and solid data are soon forgotten as we have noted, as equities keep pushing back up to their all-time highs. Slowing growth and spiking inflation are no realities for money junkies playing in the rigged markets.

The S&P GSCI Index of 24 commodities recently rose to its highest level since late 2014, indicating that inflation is unlikely to moderate for some time. And, as we have noted, copper prices today hit an all-time high!

The current positive market performance against a backdrop of a slowing economic recovery has led some analysts to recall the 1970s, when energy price shocks sent consumer prices soaring while the overall economy stalled—a condition known as "stagflation."

The comparison is alive and gaining strength in the minds of investors and economists.

"Historically, stagflation has often been accompanied by oil [price] shocks," analyst Jill Carey Hall at BofA Securities, said to *The New York Times*.

"There's definitely a rising concern that we could be in that type of environment," she added.

During the week of 4 October, the number of Bloomberg News articles including the word "stagflation" notched a record, the *NYT* noted.

Officials of the U.S. Federal Reserve have long insisted that today's robust inflation rate is transitory; however, the Fed's preferred measure of inflation grew in August at the fastest pace in 30 years, prompting more Fed officials to move more quickly to set the stage for higher interest rates (see related story in this issue).

Also, last week an index of the price of used cars—often seen as a barometer of inflation—set a record.

TREND FORECAST: *Inflation keeps rising, job creation is weak, stock markets remain in stratospheric territory, while price-earnings ratios are at extremes.*

The risk is not stagflation, with rising prices and a stagnant economy.

As we have forecast, the real risk is Dragflation. The economy will not stagnate, it will decline and prices will keep rising. (See "Dragflation to Hit Hard," 11 Jun 2020).

From job creation to commodities shortages, we forecast that the world's economy—after expanding earlier this year—will be contracting amid supply shortages and logistics snarls that will last for months, cutting factory output and hobbling consumer spending, as is already happening in Germany and China (see related stories).

Dragflation will make any return to post-COVID growth more difficult and take longer, especially as the Fed shuts off the spigot of cheap money and raises interest rates.

Also, the shortages pushing prices up will worsen as mandates for masks and proof of vaccinations keep people away from their jobs, going to events, restaurants, travel, etc.

TREND FORECAST: *Rising prices that cannot be passed on to consumers will dent corporate sales and profits… which will in turn push stock prices lower. And, as inflation rises, as central banks have done in other nations, the U.S. Federal Reserve will be forced to raise interest rates… which will slow the flow of cheap money that has powered the stock market's irrational exuberance this year.*

NEW JOBLESS CLAIMS FALL BELOW 300,000

New claims for unemployment benefits fell for the second consecutive week, this time to 293,000, the first time they have slid below 300,000 since March 2020 and approaching the 225,000 weekly average that prevailed before the COVID virus took hold.

The new number beat the 319,000 average predicted by economists Bloomberg had surveyed.

Continuing claims also fell to 2.57 million, their lowest since March 2020 and also handily beating analysts' expectation of 2.67 million.

TREND FORECAST: *While the latest reading is encouraging, look for jobless claims to continue to bounce up and down.*

Ongoing commodities shortages and supply chain tangles will hamper consumer spending and hold back the economy in general, at least for the next several months. As a result, following the holiday season, retail employers will be cautious in hiring and will lay off more workers or close more stores after a disappointing winter holiday shopping season.

NO KIDDING! GOLDMAN GANG CUTS ECON. OUTLOOK

Goldman Sachs has cut its 2021 forecast for U.S. economic growth from 5.7 percent to 5.6 and trimmed its 2022 outlook from a 4.4-percent GDP expansion to a flat 4 percent.

The economy will suffer as the U.S. Federal Reserve gradually ends its $120-billion monthly bond-buying program, in place since March 2020, with the ongoing shortage of computer chips and a more gradual recovery in consumer spending than previously expected also miring the recovery, Goldman predicted.

The lingering COVID virus also remains an overall pall on the economy, the bank said, especially as remote workers tend to spend less on business attire and commuter-related products and services.

Goldman also shaved its fourth-quarter outlook for this quarter and the next from 5 percent to 4.5, cut its expectation for next year's second quarter from 4.5 to 4 percent, but raised its view of 2022's third-quarter from 3 to 3.5 percent.

TREND FORECAST: *What will bring down the U.S. economy into Dragflation—negative GDP growth and rising inflation—will be rising interest rates. As we have long forecast, when Fed rates climb above 1 percent, equities and real estate markets will sharply decline from their record highs.*

And even before they hit that tipping point, even when Fed rates go up .50 percent, equities, real estate and the economy will sharply decline.

What is also neglected in the "establishment" economic forecasts are wild card events, be they man made or made by nature. And with the world in COVID War turmoil, the odds of wild cards being played are at decade highs.

"STRUCTURAL CHANGES" IN WORKFORCE AS MILLIONS QUIT THEIR JOBS

What has been called the "Great Resignation" became greater in August, with 4.3 million Americans, about 2.9 percent of the entire workforce, quitting their jobs during the month, according to the U.S. Bureau of Labor Statistics (BLS).

That number tops the 2.7 percent that quit in July and sets a record for the monthly "quit rate" since the BLS began tracking the number in 2000. The number has set records or near-records for five consecutive months.

Workers in low-wage, dead-end jobs led the way to the exits:

- 892,000 workers quit restaurants, bars, and hotels;
- 721,000 clocked out of jobs in retail;
- 706,000 left jobs in professional business services;
- 534,000 walked away from work in health care services and social assistance.

There were 11.1 million U.S. job openings in July and 10.4 million in August, giving workers unhappy in their jobs a range of opportunities to do better.

"If you're unhappy with your job or want a raise, in the current environment it's pretty easy to find a new one," PNC chief economist Gus Faucher told CNN Business. "We're seeing people vote with their feet."

The Great Resignation is the kind of thing that "happens after great wars or depressions," Joe Brusuelas, economics chief at RSM, said in a CNN interview.

"It's hard to spot while you're in it, but we've gone through a shock that has elicited an unexpected change upon the population and it will take some time to sort through," he said.

Brouselas calls this a "golden age for the American worker," in which "the American worker is now confident that he or she has the bargaining power and can obtain a reasonable wage—and have influence over the shape of working conditions," he added.

The wave of resignations is bringing other structural changes to the labor market, according to a new study by the Bank of America (BoA).

Before COVID arrived, the labor force participation rate—the number of available workers with, or actively seeking, jobs—was 63.3 percent.

In August this year, it was 61.7 percent; in September, it dipped to 61.6 percent, the BLS calculated.

The participation rate will recover to 62.6 by the end of next year, but not increase during 2023, even though the number of available workers might grow, the BoA study said.

Another structural change: "rapid wage growth," the report noted, especially in sectors notorious for low pay.

Wages rose 4.6 year over year in September for the workforce as a whole, but ballooned 10.8 percent for workers in leisure and hospitality businesses.

TREND FORECAST: *Why are people quitting? As we have pointed out, many jobs don't pay living wages. (See "RETAIL WORKERS QUITTING IN DROVES," 29 Jun 2021.) In fact, we had noted that in our article ("End of Federal Jobless Benefit Won't Bring Many Back to Work," 28 Sep 2021) that fewer people are willing to accept low-paying, dead-end jobs and have gone in search of a more fulfilling work life.*

TREND FORECAST: *These structural job shifts were never expected when politicians launched the COVID War in 2020.*

First, research by the Federal Reserve Bank of Chicago found a "remarkably strong relationship" between workers quitting and jobs offering higher pay. This indicates workers are migrating from lower-wage to higher-wage jobs, raising incomes for millions of employees.

That also could mean these better-paid workers would be more productive, contributing to a higher U.S. GDP.

Companies dangling higher pay now to attract good workers will not be able to cut pay later when inflation calms down and the economy settles. Higher wages are here to stay.

Second, while companies in low-wage industries, such as retail, shipping, packaging, delivery food service, hospitality, etc. will recognize the need to value employees more highly... some of the Bigs will be paying higher salaries and offering better benefits.

However, with economic conditions deteriorating and a sizable segment of society banned from every-day life of jobs and enjoyment because they have not gotten the COVID jab, many small and medium businesses will not have the revenue stream needed to raise wages.

COMMUNITY BANKERS: HOUSING MARKET CRASH COMING?

Seventy-eight percent of community bank executives believe the U.S. housing market will crash at some point in the next four years, according to a survey published last Wednesday by software firm MANTL and Wakefield Research.

Home prices have risen 18.1 percent in the 12 months ending 31 August, according to data service Corelogic, the fastest climb in 45 years, driven by high demand, an increasing shortage of new homes, and rock-bottom interest rates.

Home prices are now higher than their peak just before the housing market's 2007 collapse helped to trigger the Great Recession.

U.S. homeowners are cashing in their windfall, taking more than $63 billion in home equity loans just in this year's second quarter and adding to their home-related debt, data firm Black Knight reported.

However, not everyone sees the housing market as heading for a fall.

When the market collapsed at the beginning of the Great Recession, 40 percent of homeowners with troubled mortgage loans had at least 10 percent equity in their homes; today, 98 percent do, according to Black Knight.

Also, the rate of home price increases has begun to ease.

The median U.S. price rose 1.3 percent in August, compared to 1.8 percent in July, more homes are available for sale, and fewer homes are drawing bids tens of thousands of dollars over the asking price, as we reported in "Demand for Homes Cools Amid Record Prices" (17 Aug 2021).

TREND FORECAST: *As we have long forecast, the housing market will go down when the U.S. Federal Reserve raises its key interest rate above 1.5 percent. That will happen long before 2026, probably as soon as next year if inflation fails to ease significantly in the next few months.*

NOTE: *When the housing markets slump, private equity companies—as they did before and are doing now—will keep buying up more houses to rent... because less people will be able to afford to own homes despite price declines.*

And, unlike the Panic of '08, the current real estate boom was not artificially propped up with subprime mortgages. Those who have bought homes since the COVID War began, could afford them.

WORKERS STAYING HOME: COMMERCIAL REAL ESTATE DISASTER LOOMING

Go back to 2020.

Remember the bullshit line after politicians lockdown the nation?

"It'll come back."

Remember the bullshit line that they were locking down the nation to "Flatten the curve"?

No curve was flattened and the lockdowns continued.

Yet, throughout 2020, the word was that after Labor Day, people who had been locked up and working from home would be returning to the office.

We had forecast that that would not happen.

Fast Forward

Again, by summer 2021, the mainstream media was selling the line that by Labor Day, with vax rates climbing, commuters would be commuting back to work.

Most are still at home.

During Labor Day week, about 31 percent of white-collar workers had come back to central offices, according to Kastle Systems, which tracks swipe-card use in 10 major cities.

The proportion rose to 35 percent in the week ending 1 October and edged up to 36 percent the following week, Kastle reported.

Though rising, the numbers are a fraction of the returns that many companies predicted last spring, saying that a majority of workers would be back in their cubicles by fall.

Manhattan firms predicted 62 percent of their workers would be back downtown by September, according to a June survey by the nonprofit Partnership for New York City.

However, thanks to the Delta virus, the number reached only 21 percent by 1 September, rising to 30 percent for week ending 8 October, Kastle said, despite CEOs' demand that workers return forthwith, which we reported in "CEOs to Workers: Back to the Office – Now" (27 Jul 2021).

Businesses near office towers have begun to feel the benefit of returning desk jockeys, *The Wall Street Journal* noted; Oceans, a midtown Manhattan eatery, has regained more than 60 percent of its pre-COVID business, with some evenings attracting 2019-size crowds, co-owner Paul McLaughlin told the *WSJ*.

TREND FORECAST: *Even in the best of times, restaurants struggle. Losing 40 percent of their clientele will not only add up to lost income... it will be negative income and higher debt loads.*

And we maintain our forecast that after working at home and feeling the luxury of not commuting hours back and forth to work, while there will be steady flow back to central offices, employees will be in no rush to return to work.

Thus, it will be many years before office occupancy rates return to pre-COVID War levels.

Push Back

Google, Wells Fargo, and other major employers have pushed back return dates into 2022, assuming the Delta virus will be tamed by then. We reported these developments in "Amazon Pushes Back Return for Its Corporate Workers." (10 Aug 2021) and *"Facebook Announces Delay for Return of U.S. Employees to Their Offices to 2022,"* (17 Aug 2021.)

Others such as Facebook and accounting giant PricewaterhouseCoopers have opted to allow employees to work mostly or entirely at home.

TREND FORECAST: *We see no reason to change our long-standing forecast, made in "New York Office Vacancies Set Record" (13 Jul 2021) and elsewhere that the commuter lifestyle and economy will take many years to return to its pre-COVID size or strength.*

More workers are working at home at least one or two days a week, some full-time. That leaves fewer commuters to buy lunch, get a haircut, pick up an anniversary gift, or do other shopping or errands near their centralized offices.

Also, mask mandates and requirements for vaccine passports for people entering office buildings will further reduce the number of workers willing to return to central offices.

As a result, more businesses will remain closed, or close in the months ahead. Office real estate rents and values will decrease, and cities will collect less in property taxes, either reducing services to residents or raising taxes or fees in other areas to make up the shortfall.

FLORIDA HOTELS LOSING BILLIONS. IT WILL WORSEN

Hotels in and around Orlando, Fla., will see 2021 revenues from business travelers 81.5 percent below 2019's, a loss of $2.27 billion and 44,000 jobs, according to the American Hotel & Lodging Association (AHLA).

Miami's lodging industry will be down 62.6 percent in business travel, with revenue from that customer base falling $830 million from pre-COVID levels, the AHLA said.

Statewide, Florida hotels will be out $5.3 billion worth of business travel revenue this year, contributing to a national shortfall of $59 billion and 500,000 hospitality workers still without jobs, compared to 2019, the association noted.

U.S. hotels were down $49 billion in business travel revenue last year, according to AHLA figures, a plight we noted in "Hotel Industry Suffering from COVID Wars" (12 Oct 2021).

The estimate follows an AHLA survey showing businesses postponing or canceling planned travel as the Delta virus remains widely active across the country.

Business travel is the hotel industry's largest source of revenue and accounts for all the profits of many large urban hotels. The industry does not expect to regain pre-COVID numbers of business guests until 2024, the AHLA said.

For every 10 people working at a hotel, 26 jobs are created in nearby restaurants, entertainment venues, retail shops, and other businesses, the AHLA said, indicating that the loss of business travel has cost 1.3 million non-hotel jobs.

The hotel industry has yet to receive direct federal aid during the COVID War.

For months, the industry has been pressing Congress to pass the Save Hotel Jobs Act, which would pay three months of payroll costs for hotels that show at least a 40-percent loss of business during 2020.

TREND FORECAST: *The hotel industry will not return to steady pre-COVID numbers of business guests in 2024. And should Green Vax Passports remain mandatory, it will never return to pre-COVID War leisure or business travel occupancy levels.*

Sixteen months ago, in "Travel and Tourism: Crashing" (21 Jul 2020), we forecast today's situation: corporations have permanently reduced business travel, costing airlines and hotels their key profit center.

Our foresight has since been confirmed in stories such as "Europe's Banks Permanently Slash Business Travel" (4 May 2021) and "HSBC Endorses Remote Work Model, Slashes Travel Budget" (14 Sep 2021).

Business travel is a cousin to the commuter economy. When commuters stopped commuting in 2020 and since, not only commuter trains and office landlords suffered, but the entire web of businesses depending on those people showing up regularly frayed, sometimes to the breaking point.

The same is true of business travelers. When they put away their frequent-flyer passes, not only hotels and rental car companies paid the price; so did restaurants, shops, and entertainment venues near hotels and airports.

That ecosystem is headed for continued contraction. In the age of Zoom and tight corporate budgets, many hotels and other enterprises dependent on corporate road warriors to turn a profit will close, while some will find ways to reinvent themselves as affordable housing complexes, university buildings, or medical centers, among other uses.

TRENDS ON THE GLOBAL ECONOMIC FRONT

GLOBAL SUPPLY CHAIN MESS TO GET WORSE, MOODY'S WARNS

The tangled global supply chain is going to become even more knotted before it improves, Moody's warned on 11 October.

"As the global economic recovery continues to gather steam, what is increasingly apparent is how it will be stymied by supply-chain disruptions that are now showing up at every corner," the analytics firm said.

"Border controls and mobility restrictions, unavailability of a global vaccine pass, and pent-up demand from being stuck at home have combined for a perfect storm where global production will be hampered because deliveries are not made in time, costs and prices will rise, and GDP growth worldwide will not be as robust as a result," Moody's wrote in the report.

The supply chain's "weakest link" is the shortage of truck drivers to move goods from ports to factories to warehouses to retailers, the report noted.

“You can open [the port of Los Angeles] for 24 hours a day and you still don’t have the truck drivers,” Joel Naroff of Naroff Economics told *The Wall Street Journal*.

Among the “dark clouds ahead” Moody’s sees:

- differences in how countries respond to the COVID virus, with China aiming to eradicate any spread, the U.S. willing to live with a certain rate of infection and deaths, and other countries somewhere in between; “this presents a serious challenge to harmonizing the rules and regulations by which transport workers move in and out of ports and hubs around the world," the report said;

- a "concerted global effort to ensure the smooth operation" of the worldwide logistics and transportation network.

TREND FORECAST: *As to how long the supply change will be bottled up is speculative. While it will stay tight for several months, we forecast it will loosen up when U.S. interest rates rise, the equities markets tumble and the economy slumps first into recession and then into Depression.*

Again, when the U.S. sneezes, the world catches a cold. Thus, when the U.S. stock markets and the economy crash, it will be a crash felt around the world. Therefore, demand for products and materials will decline and there will be no shipping backlogs.

IMF CUTS ECONOMIC FORECASTS

In its 12 October World Economic Outlook report, the International Monetary Fund (IMF) lopped a full percentage point off its forecast for U.S. economic growth this year, reducing it to 6.0 percent in the biggest single downgrade of any G7 country.

The cut was prompted by soft third-quarter consumer spending, due in part to a combination of supply-chain clogs and people bunkering against the Delta virus, the IMF said.

Consumers' sudden thrift caused IHS Markit to trim its U.S. third-quarter growth outlook to 1.4 percent

For similar reasons, the IMF cut its global forecast for this year's growth from 6.0 percent to 5.9, but did not alter its predictions for 2022.

"Rapid spread of Delta and the threat of new variants have increased uncertainty about how quickly the pandemic can be overcome," the IMF's report said.

"Policy choices have become more difficult, confronting multidimensional challenges—subdued employment growth, rising inflation, food insecurity, the setback to human capital accumulation, and climate change—with limited room to maneuver," it noted.

The IMF also pared its 2021 expectations for Germany, where materials shortages are hampering manufacturing, and Japan, due to its stringent anti-virus measures.

Germany's factories produced 4 percent less in August than in July, due largely to shortages in the vehicle industry, the country's statistics agency said (see related story in this issue).

In Japan, August orders for machinery fell 2 percent; analysts had expected an increase. In the same month, Sweden's economy contracted 3.8 percent back to pre-COVID size as manufacturing output sank 4.5 percent due to shortages and shipping troubles, *The Wall Street Journal* reported.

The agency also slightly reduced its expectations for China's performance this year to 8.0 percent, bringing the IMF's view into line with our long-term prediction for the same degree of growth this year in China's GDP.

China's GDP will be dented by a reduction in public spending; the IMF also warned of "large scale, disorderly corporate debt defaults," including in China's real estate development sector, that could "reverberate widely" throughout financial markets (see related stories in this issue).

Overall, the global economic outlook is "tilted to the downside," the IMF warned, due to uncontrolled inflation, shortages of workers and materials, and supply chain messes, as well as the continuing Delta virus infestation.

While inflation's rate should ease to a pre-COVID pace next year, shortages of key materials will continue, keeping prices higher and forcing central banks to raise interest rates sooner, higher, or both, than expected, the IMF said.

Also, if the U.S. refuses to raise its debt ceiling, there will be "serious implications for financial markets," it added.

Emerging nations face a much worse future, the report emphasized.

"The outlook for the low-income developing country group has darkened considerably due to worsening pandemic dynamics," IMF president Crystalina Georgieva said in a statement accompanying the report.

Only 4 percent of people in low-income countries are vaccinated, according to the IMF.

As a result, economic output in those economies will remain 5.5 percent below its pre-COVID levels in 2024, it said, retarding improvements in living standards and confining more people in poverty longer.

TREND FORECAST: *The stricter the vaccine mandates, the steeper economies will decline*

Therefore, until such mandates are lifted, and until politicians call an end to the COVID War and the mainstream media halts it's daily messages of COVID Fear and Hysteria, the global economy will not return to its pre-COVID performance for the foreseeable future.

GERMANY'S 2021 GROWTH FORECAST SLASHED

Five highly-regarded German research institutes have cut the country's 2021 growth outlook by more than a third, from 3.7 percent to 2.4, citing shortages of raw materials in manufacturing and the COVID virus's impact on consumer spending.

The economic resurgence earlier this year was not as strong or enduring as expected "and that was because of supply bottlenecks in the manufacturing sector," Oliver Holtemoller, chief macroeconomist at the Halle Institute for Economic Research, said in a press conference last week.

The supply clogs will continue to hobble factory output through the winter, he added.

Materials shortages slashed German manufacturing's production by 4.1 percent in August, dropping it a staggering 9 percent below 2019 levels.

Several automakers halted production when factories ran out of computer chips.

"We assume that supply bottlenecks will be resolved only gradually in the course of the next year," Holtemoller said.

"The main driver of the economy next year will be private consumption," he predicted.

The institutes' forecast for this year is darker than that issued last week by the International Monetary Fund, which called for 3.1-percent growth in Germany's GDP this year, down from 3.6 percent forecast earlier (see related story in this issue).

The economists raised their outlook for 2022, from 3.9-percent growth to 4.8 and settling to 1.9 percent in 2023.

TREND FORECAST: *Beyond the supply chain disruptions and material shortages, the draconian COVID mandates imposed upon the German population by its government is driving down the nation's Gross Domestic Product.*

And, as goes Germany, so goes Europe. If Germany, the economic powerhouse of the EU, is struggling to gain economic growth, it is a flashing warning sign of worse times ahead.

NATURAL GAS SHORTAGE SQUEEZING TIGHT OIL MARKET, IEA WARNS

The widespread shortage of natural gas across Europe and parts of Asia is forcing factories, cities, and utilities to switch to oil, which could soon add 500,000 barrels a day in new demand to a commodity already in short supply around the world, the International Energy Agency (IEA) has reported.

That would create a deficit of 700,000 barrels daily for the balance of this year before recovering to a surplus in 2022, the IEA said.

Any oil crunch caused by the tight gas market will be felt this quarter and next, the agency predicted.

“An acute shortage of natural gas, LNG [liquefied natural gas] and coal supplies stemming from the gathering global economic recovery has sparked a precipitous run-up in prices for energy supplies and is triggering a massive switch to oil products,” the IEA noted in a statement.

“Provisional August data already indicates that there is some unseasonably high demand for fuel oil, crude and middle distillates for power plants across a number of countries, including China,” it said.

The price of benchmark Brent crude crept above $85 a barrel on 15 October, notching a new three-year high.

“The surge in prices has swept through the entire global energy chain,” the IEA noted.

"Higher energy prices are also adding to inflationary pressures that, along with power outages, could lead to lower industrial activity and a slowdown in the economic recovery," the agency warned.

As prices rise, the Organization of Petroleum Exporting Countries and its allies, chiefly Russia, have stuck to their production increase of 400,000 barrels a day, even as countries plead for greater output.

Global oil production will increase by 2.7 million barrels a day from September to the end of this year as OPEC continues to increase production to its 400,000 daily barrel target and U.S. oil fields recover from damage from Hurricane Ida, the IEA said.

The market squeeze underscores the IEA's statement last week that the world is failing to invest adequately in renewable energy to ward off the worst effects of climate disruption while also not investing enough in fossil fuels to bridge the time to that clean energy future.

"There is a looming risk of more turbulence for global energy markets," IEA executive director Fatih Birol said in a 13 October statement. "We are not investing enough to meet future energy needs."

The warning comes as rolling power blackouts darken India and China, European steel and fertilizer plants have shut down due to fuel shortages and record prices, and global carbon emissions are due to record their second-largest annual increase this year.

The world needs to triple its investment in clean energy, Birol urged in a press conference last week, suggesting investors would profit, while warning that investment in fossil fuels' long-term future was a losing bet.

TREND FORECAST: *Oil prices will remain high, and OPEC and its allies will do all they can to keep them rising considering the wide scale of shortage of other energy sources including coal and natural gas.*

Thus, while the climate control shift is under way for clean energy, with shortages persisting, it will be a long time coming.

Indeed, while the shift to green energy is under way, as we noted in “Renewable Power Sources to Edge Past Coal & Gas by 2026” (23 Feb 2021) and elsewhere, petroleum-producing nations will continue to game the market to ensure they can collect every possible dollar from their dwindling resource.

TURKEY: INTEREST RATES DOWN, LIRA CRASHING. WAR NEXT?

Recep Erdogan, Turkey’s president, abruptly fired two central bank deputy governors and one policy committee member who were leery of cutting interest rates yet again as the country struggles with runaway inflation.

Erdogan has serially fired top bank officials over the past 12 months, most notably bank governor Naci Agbal, who was shown the door last March after he defied Erdogan and raised the central bank’s key interest rate above the rate of inflation.

Erdogan holds to a belief that lower interest rates will not only goose his country’s feeble economy but also will lower inflation, a notion unsupported by economic theory or his own experience.

We have reported on Turkey’s steadily deteriorating economy in articles such as “Turkey’s Financial Markets Crash After Agbal Firing” (30 Mar 2021) and “Turkey: Another Day, Another Central Bankster Fired” (1 Jun 2021).

The latest firings pushed Turkey’s lira to yet another new low against the dollar, dropping it as much as 1.1 percent to reach 9.1550 to the buck. The lira has lost about 20 percent of its value this year, among the worst-performing currencies in the Western world.

The purge was "motivated by an Erdogan irritated because interest rates are not coming down fast enough," strategist Henrik Gullberg at Coex Partners said in comments quoted by Bloomberg.

Dumping those three officials will give Erdogan more control over bank policy and should see policymakers cut rates further faster, Gullberg said.

Turkey's official inflation rate was 19.5 percent in September, although independent calculations placed it closer to 40 percent, as we reported in "Turkey: A Crime to Tell the Economic Truth?" (5 Oct 2021).

Turkey's central bank lowered its base interest rate from 19 to 18 percent on 23 September, bowing to relentless pressure from Erdogan.

"Markets will now expect further easing" when the bank's policy makers meet on 21 October, he added, raising the likelihood that foreign investors will stay away.

In March, Turkey suffered its largest capital flight since 2015 after president Recip Erdogan fired central bank chief Naci Agbal when Agbal raised interest rates to curb inflation and provide a real-yield return to investors.

In the week after Agbal was sacked, investors sold $1.1 billion worth of bonds denominated in Turkish currency, the largest short-term sell-off since January 2015, and dumped $800 million in Turkish stocks, the most since 2007.

In total, investors withdrew 40 percent of the money they put into Turkish investments during the four months Agbal was in office, withdrawing more than $5 billion from Turkey's economy.

TREND FORECAST: *As we noted in "Turkey: No Political Opposition Permitted" (23 Mar 2021), the country's crashing currency and soaring inflation are adding fuel to an increasingly chaotic and unstable Turkish socioeconomic and geopolitical environment.*

As the global economic recovery decelerates—and as inflation keeps rising across the globe—the lira and Turkey's economy will continue to decline. Ongoing fears of the Delta virus will worsen Turkey's plight; nearly 13 percent of its GDP rests on travel and tourism.

Erdogan's domestic popularity recently fell to a two-year low and will continue to sink with citizens' economic prospects.

For that reason, look for Erdogan to become more belligerent in his comments and actions directed at foreign "enemies." Remember, as Gerald Celente has noted, "When all else fails, they take you to war."

SPOTLIGHT CHINA. CRASH COMING? RECOVERY AHEAD?

CHINA: EMPEROR XI IN CHARGE

China is on the move; it has big plans, and so does the man at its helm, President Xi Jinping. To help facilitate those plans, he has eliminated term limits on the presidency and put himself in a position to serve a third term, during which he hopes to further his goal of achieving "common prosperity."

That's a goal that Xi's predecessors, in their rush to economic development, failed to reach, while nevertheless setting the stage for China to be not just a major player, but to now boast of being the world's second-largest economy.

However, as reported by the *Financial Times* on 12 October, Xi now faces some significant challenges, including power shortages and the debt crisis confronting Evergrande, China's second-largest property developer.

Evergrande has over $300 billion in liabilities. Desperate to avoid bankruptcy, Evergrande has begun to sell off its assets; being forced to sell its vast land holdings could drive down China's currently booming real estate market; see "CHINA'S REAL ESTATE MARKET TEETERS ON EVERGRANDE'S DEBT" (21 Sep 2021).

It's a tangled web. Controlling surging real estate prices, along with reducing income inequality, is part of Xi's "common prosperity" agenda. The *FT* article quotes "a Chinese government policy adviser," speaking on condition of anonymity, who speculates that "the only viable solution might be to gradually nationalize the whole real estate sector."

Clean Energy? Forget About It!

China's energy issues are also complex. Most of China's electricity still comes from coal. In some provinces, plants have cut production to meet energy efficiency goals, while other provinces have faced rising coal costs, coal shortages and limits on what can be charged for electricity. Factories and businesses have had to ration power, and household outages and blackouts have occurred.

One government response was to expand coal production and raise the limits on what plants can charge for electricity. These conflicting government energy policies are part of the problem. And factories report having been caught short, with insufficient notice of power cuts.

TREND FORECAST: *Whatever challenges Xi and China face, minus a wild card event, will prove to be only minor speedbumps to China's advancing position in the world. As Gerald Celente has said, the trend is undeniable: there is an inverse ratio between the decline of America and the rise of China.*

*This is not a new forecast from **Trends Journal**; see "CELENTE ON CHINA'S RISE, AMERICA'S DECLINE" (29 Nov 2017). China's economy may suffer a slowdown; it might even be a strategic move, deliberately imposed—see "CHINA'S ECONOMY SLOWING?" (28 Sep 2021)—but it will be temporary. China's economy, and its influence, is still on track to overtake that of the U.S., and while that momentum may slow, it's not likely to stop.*

CHINA'S PRODUCER PRICES RISE AT FASTEST RATE IN 26 YEARS

China's producer prices—the prices that factories charge wholesalers and other customers for their finished goods—rose 10.7 percent during the 12 months ending 30 September, faster than at any time since November 1995, the National Bureau of Statistics said on 13 October.

Higher prices for commodities, especially coal, raised manufacturing costs, while energy shortages crimped production, Bloomberg reported.

China imported 76 percent more coal in September than a year earlier in an attempt to maintain factory output, according to the *Financial Times*, although burning coal is at odds with China's public promises to curb carbon emissions and achieve neutrality by 2060.

Factories tended to absorb the higher costs of materials; as a result, the difference between the producer price index and consumer price index grew to 10 points in September from 8.7 in August, the widest gap since 1993.

Consumer prices rose just 0.7 percent in September, slightly less than in August, the *FT* noted.

However, with domestic coal prices soaring and the government allowing electricity prices to rise in tandem, manufacturers soon will begin passing on at least some cost increases to consumers, Bloomberg said.

Thirteen of China's premiere companies have said they will raise prices this year; tire makers are boosting prices this month.

Still, producer prices "won't stay this high for long," Sheana Yue, an economist at Capital Economics, told the *FT*.

"Coal and metal prices are likely to drop as property construction slows," she predicted.

Because China is the world's largest manufacturer, higher costs for its factories will pressure global prices.

However, China's products tend to make up a small proportion of the goods and services individual countries use to compute inflation rates, which typically include large shares of goods produced in-country.

There is little correlation between changes in China's consumer price index and movements in the U.S.'s, according to research by Standard Chartered.

China's producer price index is likely to peak at 12 percent this month or next, yielding a total for the year of 7.5 percent, Zhaopeng Xing, China strategist at Australia & New Zealand Banking Group, told Bloomberg.

Consumer price inflation will rise to 2 percent this quarter and level out to 0.9 percent for the year, Xing said.

Because factories have not yet passed the full impact of cost increases through to consumers, China's central bank still has room to ease monetary policy and may cut reserve ratio requirements to give the economy more liquidity, analysts said, according to Bloomberg.

TREND FORECAST: *Despite business media forecasts for stagflation in China, we disagree.*

It will be growth-flation, since, with their dual circulation policy, China will build internally as well as maintaining a strong export market. Thus, while slowing, there will still be GDP growth with inflation.

And, as its yuan continues to weaken, Chinese products will be cheaper to buy, thus increasing its export potential.

As for pressure for China to burn less coal and to move toward carbon neutrality, as with most nations across the globe, it's all about the bottom line and supply and demand. Thus, they will do whatever they need to generate energy at the cheapest price, regardless of its environmental effects.

CHINA'S OVER-BORROWED PROPERTY INDUSTRY CRACKING

On 11 October, China Evergrande Group, the giant property developer teetering on the edge of default, apparently missed a $148-million interest payment on dollar-denominated bonds, Bloomberg reported, which would be the third such payment Evergrande has failed to deliver in recent weeks.

Evergrande, which is toting $300 billion in debt, missed its first payment on 30 September, triggering a 30-day grace period. If the interest is not paid by the end of 30 October, the company faces default. (See "China's Real Estate Market Teeters on Evergrande's Debt," 21 Sep 2021.)

Because Evergrande is China’s largest residential property developer, there is fear that its crash could send the country’s construction industry reeling and send shock waves through the rest of the economy.

Also on 11 October, developer Sinic Holdings said it probably will default on some of its bond payments, $250 million of which are due this year.

"Having given careful consideration to its liquidity, the company currently anticipates that it will not have enough financial resources," Sinic stated in a stock exchange filing.

On the same day, Shenzhen-based Fantasia Holdings, which specializes in building luxury apartments, failed to repay $206 million in bonds and developer Modern Land asked lenders to extend its deadline to repay a $250-million bond, saying it had to improve "liquidity and cash flow management and to avoid any potential payment default."

Meanwhile, Country Garden, China’s second-largest developer after Evergrande, reported that Fantasia had failed to repay a $109-million loan. Fantasia told Country Garden “it would probably default on external debts,” Country Garden said in comments quoted by Bloomberg.

China’s wobbly property industry accounts for 29 percent of Chinese banks’ yuan-denominated loans; the real estate industry supports about 30 percent of the country’s GDP, CNN reported.

Real Estate Crash

Playing down potential knock-on economic damage from gargantuan property developer Evergrande’s inability to make debt payments, the Chinese government said Evergrande’s problems are “controllable” and the risk to banks and other financial institutions is minimal.

In the same statement, Zou Lan, chief of financial markets at the People's Bank of China, scolded Evergrande for expanding and diversifying recklessly, causing its finances and operations to break down, *The Wall Street Journal* reported.

However, Evergrande's troubles are individual to it and land and housing prices have remained stable, Zou said, calling those factors signs of a healthy real estate industry.

Evergrande has reported $300 billion in liabilities, including $89 billion in debts.

Accounting giant PricewaterhouseCoopers audited Evergrande's 2020 accounts and pronounced the company financially sound.

On 14 October, Hong Kong's Financial Reporting Council said it would investigate whether the audit "complied with applicable accounting standards."

TREND FORECAST: *China's government will provide financial assistance to Evergrande and other troubled developers as they complete projects now under way. However, as we have been forecasting, China's unprecedented housing boom was bound to bust. And as we report in this issue, prices have plummeted drastically, threatening a major component of China's GDP.*

TREND FORECAST: *Because real estate is as important to China's domestic economy as manufacturing is to its foreign trade, Beijing will not let developers fail outright, as we had forecast in "Will Evergrande Dive Crash Chinese Markets?" (5 Oct 2021) and was confirmed by Zou's statement.*

As we noted then, and as the Chinese government has now said, regulators will ensure an orderly settlement of the industry's reckless debts; then the reflexively authoritarian government will impose additional controls that will rein in the romping real estate market, cutting demand for construction materials, bank loans, and other related economic activities.

As a result, China's GDP will take a minor hit this year and next, and the government controlled country will reduce future risks of a major crash.

CHINA'S HOME SALES TUMBLE, THREATEN BROADER ECONOMIC DAMAGE

Through this month, many of China's home-building companies have reported year-on-year sales 20 to 30 percent fewer than those last year, showing startling weakness in an industry that has been central to China's vigorous economic growth through the COVID era.

On 12 October, Longfor Group Holdings and China Resources Land filed reports showing September contracts for new homes down 33 and 24 percent, respectively, compared to a year earlier.

China Vanke, the country's largest developer ranked by market value, reported 34 percent fewer contracts signed.

Among China's 100 leading developers, September's signed contracts were down 36 percent overall, according to CRIC, a Chinese data service.

Developers are now offering discounts, with prices for homes in downtown Foshan reduced by 20 percent since March, real estate agent Huang Jun told *The Wall Street Journal*.

"Virtually all developers have offered discounts over the last two months," he said. "Like Evergrande, they must sell more flats" to pay back their loans.

For millions of Chinese families, home ownership is their primary source of wealth.

If home prices fall with demand, those families see their net worth shrink and China's investment market also contracts, costing the economy jobs, productivity, and reducing local government revenue.

Sales slackened because Beijing slapped tighter controls on mortgage lending and also because consumers have lost confidence that high-flying developers such as Evergrande would be able to complete construction projects they had started, Morningstar analyst Cheng Wee Tan said to the *WSJ*. (See related story in this issue.)

Falling sales are likely to force developers to scale back projects, leave some unfinished, and abandon plans for additional units, the *WSJ* noted.

China already is overbuilt, with as many as 50 "ghost cities" standing empty; put up during China's construction frenzy in recent years, massive concentrations of apartment blocks were built on a bet that people would find them and move in.

No one did.

The projects were undertaken by local governments as well as private companies, leaving both laden with debt and owning assets with no immediate value.

If home sales continue to dwindle, "the broader concern is whether some of the tightening measures" the government has placed on lending and construction "come at the expense of the health of the entire sector," Logan Wright, China research director at Rhodium Group, said in a *WSJ* interview.

The home-building slowdown has caused Fitch Ratings to cut its outlook for China's economic expansion this year from 8.4 percent to 8.1, bringing it into line with our long-standing forecast for 8-percent growth in 2021.

TREND FORECAST: *While China's GDP growth is being downgraded, it is still much higher than other major world economies. And last year, while all major nation's GDP declined, China's grew by 2.3 percent.*

For millions of Chinese families, home ownership is their primary source of wealth. As home prices and values fall, the economy will see less investment *capital, reduced consumer spending, and shrinking revenue for local governments which will in turn soften retail sales.*

However, as we continue to note, with its dual circulation policy, China will build its domestic growth by increasing its Made-in-China purchases while also keeping its export business strong as its currency value declines and its products are cheaper to buy.

CHINA: "BYE-BYE DISNEY"

As we have been noting, as the United States continues its economic and cultural slide, no longer is it being looked upon by the world as "The Exceptionals."

And, as the 21st century becomes the Chinese century, the nation will look internally to build not only its economy, but its fashion, sound and style... eschewing much of what they once got from America and Europeans.

Disney, which has made a fortune in the Chinese movie market over the past decade, is dealing with a serious plot twist: Beijing has tightened control over the country's movie industry and wants films made in China to succeed in theaters.

On 27 April 2021, we published a report titled, "CHINA: HOLLYWOOD IS DEADWOOD," which pointed out that Beijing has been investing in producing its own blockbuster movies instead of relying on Hollywood.

The report pointed to some recent Hollywood box office disappointments in China, including Disney's "Mulan" that cost $200 million to make. The movie was developed with the Chinese audience in mind, and yet only pulled in $40 million.

The movie perfectly illustrates the politics at play behind these releases. Many say the reasons that the film bombed were because its star Yifei Liu sided with the Hong Kong protesters at the time. That controversy was then eclipsed after it was revealed that part of the movie was filmed in Xinjiang, where at least one million Uighurs are believed to be held in internment camps.

The Wall Street Journal reported that movies made in China carried the weekend on 1 October, including "The Battle at Lake Changiin," which pulled in $200 million during its debut weekend.

The Chinese government has traditionally blocked foreign movies from being released in the country on national holidays so it promotes its own, homegrown films. These films are usually focused on nationalism with actors and directors who've vowed loyalty to Beijing. (See "TOP TREND OF 2021: THE RISE OF CHINA" and "CHINA PUTS CHINA FIRST.")

SPOTLIGHT: INFLATION SPREADS

AVERAGE AMERICANS CAN'T AFFORD AVERAGE NEW CAR

Even though computer chips have been in short supply, car makers had enough on hand to work through the spring and summer and even to make April a particularly strong sales month in the United States

Now, those stashes of chips are gone and auto companies can only make the number of cars that their scant deliveries of new chips will allow.

Car companies are making up a shortage in quantity by prioritizing the manufacture of the most profitable models and charging premium prices for them.

As a result, consumers paid an average of $42,368 for a new car in September, up 17 percent year on year, according to auto data service J.D. Power.

With demand pushing prices up, U.S. car dealers made about $4.2 billion in profits last month, a record for any September, despite having smaller inventories to offer consumers, Power reported.

BMW recently upgraded its 2021 profit outlook based on "continued positive pricing effects" that "will overcompensate" for being able to make fewer cars.

In an industry with margins that are notoriously thin, car dealers are now in the driver's seat because consumers determined to have a new car "can no longer negotiate" prices, the *WSJ* said.

TREND FORECAST: *Prices for new and used cars will remain elevated as long as commodities from aluminum to computer chips to petroleum remain in short supply. Prices will begin to lower when, and if, those items become more reliably plentiful.*

Meanwhile, the high price of commodities will keep pressure on prices throughout the economy's manufacturing sector, ensuring that inflation will run at a brisk pace well into 2022.

CENTRAL BANKS INFLATION FIGHT

Of 38 central banks monitored by the Bank for International Settlements, 13 have raised key interest rates at least once this year.

Brazil and Russia began boosting rates last spring. Just this month, New Zealand, Poland, Romania, and Singapore bumped their rates for the first time since the COVID War began. (See “Brazil Raises Key Interest Rate,” 23 Mar 2021 and “Spotlight: Inflation Spreads,” 12 Oct 2021).

South American countries have battled double-digit inflation for years and now face the specter of consumers’ incomes being eaten by soaring prices.

To tamp down price pressures, Chile’s central bank doubled its base interest rate to 1.5 percent in August. Central banks in Colombia and Peru also have tightened policy recently.

However, the U.S. Federal Reserve and the European Central Bank (ECB) are standing pat, weighing higher rates against the risk of crashing equity markets or crippling a still-fragile economic recovery.

The two central banks, perhaps the world’s two most influential, are counting on consumers’ memories of a long period without inflation to keep their long-term expectations of higher prices low.

Consumers’ complacency would allow the central banks to wait longer to raise rates to tackle inflation.

Asian central banks also have been reluctant to jack up their rates for fear of tanking economies still weak after the global shutdown.

Many Asian countries have far lower vaccination rates than their western counterparts and are still dealing with weak economies beset by another round of lockdowns. Vietnam is an example, which we cited in "With Vietnam Lockdown Sending Business to Other Countries, They Do an About-Face" (5 Oct 2021).

Inflation was touched off in March by consumers' surging post-lockdown demand. Suppliers were unable to keep pace, due to shortages of materials and workers as well as clogs in supply chains.

Also, manufacturers and other suppliers had expected a more gradual economic recovery and had not expanded production or transport facilities during the global shutdown, *The Wall Street Journal* said.

By August, inflation in the Group of 20 countries, the world's richest, was running at its fastest clip in 10 years.

Because inflation has not eased, central banks now confront the prospect of it embedding itself in the global economy, most likely as a wage-price spiral, the *WSJ* noted.

In that scenario, consumers expect inflation to persist and demand higher wages to stay even financially, forcing retailers and manufacturers to raise prices to pay higher wages, spurring consumers to demand higher pay.

TREND FORECAST: *The Fed and ECB are delaying raising rates in order to keep markets from panicking. However, inflation and the growing threat of a wage-price spiral will force them to join their counterparts and raise rates sooner than they now say. And when they do, equites and the economies will rapidly decline in proportion to rate hikes.*

INFLATION STRENGTHENS IN SEPTEMBER

As the U.S. Federal Reserve Banksters and Wall Street Gang were claiming that inflation was "temporary," and then changed their bullshit to it being "transitory," we said it would keep rising and be a key element in Dragflation... the economy goes down, inflation goes up.

Indeed, we had warned of the coming wave of inflation as far back as 19 January this year in our analysis "Price Hikes Lurking Beyond Pandemic."

Rising prices for food and shelter led September prices to rise 0.4 percent from August to an annualized pace of 5.4 percent, the highest annual rate since 2008, the U.S. Labor Department reported.

Excluding food and energy, the so-called "core" inflation rate rose 0.2 percent last month, with costs of airfares, clothing, hotel stays, and used vehicles dipping.

Residential rents jumped 0.5 percent, the greatest monthly spike since 2001, the department noted. Costs for household furnishings and supplies rose at a record annual rate of 1.3 percent; the cost of new vehicles also was up.

And while inflation is going up wages are not keeping pace: hourly earnings rose just 0.2 percent in September, leaving people with 0.8 percent less buying power than a year ago.

Indeed, people are feeling it in their pocket. According to a survey by the Federal Reserve Bank of New York, consumers' expectations for inflation rose to record highs last month.

And the U.S. producer price index, which measures what factories charge wholesalers and distributors, jumped 8.6 percent in September from a year earlier, the sharpest yearly rise since 2010.

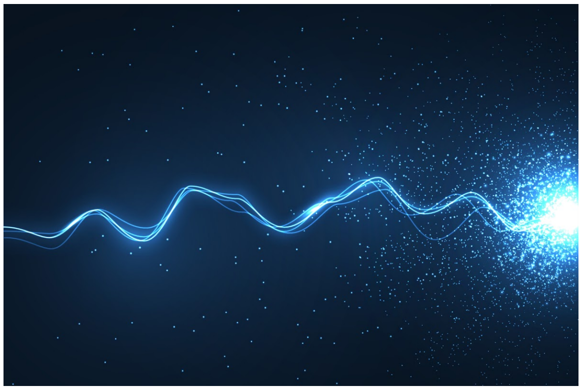
The index was up 0.5 percent for the month, 0.1 percent more than the consumer price index, indicating that consumers are likely to face higher prices soon for a range of goods.

TRENDPOST: *In January, more than 64 million Social Security recipients—about 20 percent of the U.S. population—will receive a 5.9-percent increase in their benefits, the biggest single boost in 40 years, based on the rising cost of living.*

Much of those gains will be gobbled by higher prices. While there is concern that with more money to spend that too can add to inflation since there are shortages of products, we do not see this as an inflationary threat.
More importantly, the stiff inflation figure is likely to spur the U.S. Federal Reserve to start winding down its $120-billion monthly bond-buying program this year. And as we have forecast, when the cheap money flow dries up, equities and economies will sink.

TREND FORECAST: *With inflation rising much faster than wages, fewer people will be buying homes and more will be renting. Rising rents will send even more money to the private equity firms that have been snapping up rental houses by the thousands across the country, which we reported in "Invitation Homes to Buy $1 Billion Worth of Houses This Year" (1 Jun 2021) and "Private Equity Partners Target $5 Billion in Rental Houses" (27 Jul 2021).*

ENERGY SHOCK POISED TO FUEL EUROPEAN INFLATION



Europe's spot-market price of natural gas has almost tripled this year, but consumers' gas bills are up only about 9 percent so far, according to a UBS analysis, translating to an impact on inflation of a 0.4 percentage point.

The region's 50-percent jump in oil prices has nudged inflation by six-tenths of a percent.

However, consumers are unlikely to remain so sheltered from energy cost increases for long.

Energy bills make up a whopping 9.5 percent of Britain's consumer price index and 6 percent of Europe's.

Also, Europe is shifting toward greater dependence on gas as it seeks to reduce carbon emissions to meet its targets under the Paris Accords.

The U.K. generates a third of its electricity using gas, Germany a quarter, and France 15 percent.

Spiraling energy prices are responsible for the greatest share of the region's inflation, which UBS says will average 2.4 percent for the year, a bit higher than the European Central Bank's target of "below, but close to, 2 percent."

TREND FORECAST: *Prices are only part of Europe's "energy crisis;" the other part is shortages, especially of natural gas, which already have struck Britain, closing factories and threatening food supplies, as we reported in* "Will Surging Gas Prices Sink UK, EU Economies?" *(21 Sep 2021).*

As winter's heating season sets in, gas prices and shortages will spread havoc through the region's economy, raising prices and worsening shortages of a range of consumer wants and needs.

METALS PRICES SURGE ON PRODUCTION CUTS

On 14 October, prices for zinc's January deliveries jumped 3.7 percent to $3,528 per ton on the London Metals Exchange, their highest in more than three years, after Nystar, a major processor, said it was halving production at three European plants.

Soaring energy costs and the European Union's tax on carbon emissions made it "no longer economically feasible" to operate the plants at full capacity, the Belgian company said in a statement.

Natural gas prices have risen steadily across Europe in recent weeks and remain in record territory amid vanishing supplies.

Aluminum prices climbed 1.6 percent to $3,117 a ton on the same day, the most since 2008, due in part to China's production cutbacks, estimated to be three million tons this year, or 10 percent of capacity, as the country attempts to reduce its carbon emissions and deal with power shortages and scarce fuel supplies.

Processing aluminum is particularly energy-intensive.

Copper, up 27 percent this year, gained 2.6 percent to $4.63 a pound in New York, up 8 percent last week, closed today at nearly $4.724 per pound...near its all-time high.

Nearing levels not seen since 2007, today, zinc prices bounced back above $3,700 a ton. The price pinch threatens to further hobble an already weakening global economic recovery; zinc is needed to make steel and aluminum is key in everything from food containers to automobiles.

SOARING FUEL PRICES CRASH AIRLINES' HOPE OF ONGOING RECOVERY

Airlines' recovery from the global economic crash has been slow and bumpy.

After strong summer bookings as people emerged from the shutdown, the resurgent Delta virus kept more consumers home. Many have canceled or cut back on travel plans over the winter holiday season.

Now air carriers' hopes for a financial lift-off are being dashed by skyrocketing fuel prices.

The price of jet fuel has climbed to $750 a ton, about double what it was a year ago, according to the International Air Transport Association.

Delta Airlines now says that sky-high fuel prices will push the company back into red ink for this quarter, right after booking only its second profitable quarter of the last six.

Carriers are leery of passing those new costs through to passengers, which already are scarce; many airlines are still discounting ticket prices to lure travelers back into the skies.

Also, the companies are reeling from heavy losses in the hedging market.

Expecting prices to rise last year, many airlines signed contracts to buy fuel at prices at or near prevailing prices, a normal hedging practice in the industry.

When the COVID virus struck, prices crashed but those carriers still were contractually obligated to buy their fuel at what had become above-market prices.

Ireland's Ryanair lost €300m in its 2020 financial year after it took a strong hedge position against high oil prices that tanked when the virus arrived.

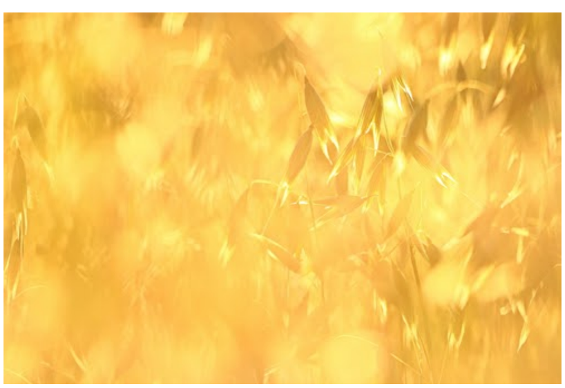
"Most airlines suffered huge losses from fuel hedges last year as demand imploded in the face of the COVID pandemic and they were left holding contracts for delivery at prices well above spot," aviation analyst Mark Simpson at Goodbody told the *Financial Times*.

Having been burned in the hedge market last year, several airlines failed to hedge this year, leaving them liable for paying the full price of today's much costlier fuel.

One CEO of an unnamed European airline told the *FT* he remained firm in his decision to avoid the hedge market, noting that for every time hedging paid off, there was another time that fuel prices fell, leaving carriers with a loss.

This has been one of those times.

DROUGHT SPIKES OAT PRICES



The price of oats reached $6.60 a bushel on 15 October, more than doubling their cost from a year earlier.

Droughts have seared key growing areas, including western Canada, North Dakota, and parts of Iowa and Wisconsin.

Also, North American farmers planted 13 percent less oats this year, switching instead to corn and wheat, which were fetching higher prices.

As a result, this year's oat crop will be the smallest on record, according to the U.S. agriculture department.

Oats not only feature in baked goods, protein bars, and breakfast cereals; farmers also feed them to livestock and poultry.

"There will not be much in the way of high-quality oats for consumers to buy this year," grains analyst Jack Scoville at Price Futures Group wrote in a research note.

ENERGY CRISIS PUSHES CHINA'S COAL FUTURES TO RECORD PRICES

On 14 October, the price of coal futures on the Zhengzhou Commodity Exchange shot to $263 a ton, up 8 percent on the day and 34 percent for the week, setting five consecutive records and notching the biggest weekly gain ever recorded, the *Financial Times* reported.

China has sought to cut back coal production over concerns of miners' safety and poor air quality in its cities.

The drive has combined with local governments' efforts to reduce carbon emissions to create energy shortages across the country, worsened by recent floods that shut down coal mines and some generating plants in key industrial areas.

To halt the crisis, China boosted coal imports 76 percent in September, year over year, and began rationing electricity, favoring residential areas over industrial users.

As a result, steel, glass, and aluminum will be in short supply, further squeezing margins in China's already troubled real estate development industry, the *FT* said (see related stories in this issue).

Costs to China's factories already have been rising, with the producer price index soaring 10.7 percent last month (see related story in this issue).

SPOTLIGHT: BIGS GET BIGGER, RICH GET RICHER

Each week, we report instances where the money junky hedge funds, private equity groups and the already big companies swallow another piece of the global economy. Here are some more of what the BIGS have been gobbling up and how the Bigs keep getting bigger and the rich keep getting richer...

THE TOP 1 PERCENT IS RICHER THAN THE ENTIRE MIDDLE CLASS

The richest 1 percent of U.S. households holds more wealth than the population earning from the 20th income percentile to the 80th, which encompasses the middle class, the upper middle class, and much of the working class, according to the U.S. Federal Reserve report *Distribution of Household Wealth in the U.S. since 1989.*

This is the first time the 1 percent has been richer than the middle class since the Fed began tracking the ratio in 1989.

The top 1 percent by income had a collective net worth of $36.2 trillion as of 1 October, while the middle 60 percent owned $35.7 trillion, according to the Fed's report.

COVID-era relief payments to individuals and the Biden-era child tax credit has bolstered incomes and net worth across the board, Bloomberg noted.

However, during 2020, the stock market's rocket ride helped add $4 trillion to the wealth of the 1 percent—a greater boost than the entire bottom 50 percent of the population gained during that time, according to Fed figures.

America's billionaires alone pocketed another $1.8 trillion.

From 1943 to 1973, the typical U.S. household doubled its income every 23 years, according to data compiled by Jason Furman, a Harvard University economist. Since 1970, that span has lengthened to 100 years, Furman said.

TRENDPOST: *The **Trends Journal** has been reporting on the economic shift in the country during the COVID-19 outbreak that has seen the rich get richer and the poor get poorer. (See "COVID WAR MAKES THE RICH RICHER," "SLAVELANDIA: RICH GET RICHER, POOR GET POORER," and "LOCKDOWNS LEAVE 22 MILLION JOBLESS IN RICH COUNTRIES.")*

There are 37.2 million Americans living in poverty in the U.S., which marks a 3.3 million jump since 2019. The report pointed out that married families had the lowest level of poverty at 4.7 percent.

Homes with single mothers are on the other end of the spectrum and account for 23.4 percent of household poverty. The report pointed out that every household income had seen a drop in the past year except for the top 5 percent.

As we have reported since governments imposed lockdowns on all non-essential businesses and permitted only the big box stores and other multinational *"essentials" to do business when they launched the COVID War, the rich have gotten richer while the rest of the world has gotten poorer. (See "$4 TRILLION FOR BILLIONAIRES AS MIDDLE CLASS SHRINKS.")*

TREND FORECAST: *As Gerald Celente has long said, "When people lose everything and have nothing left to lose, they lose it." Therefore, as socioeconomic conditions continue to deteriorate, "NEW WORLD DISORDER," one of our 2020 Top Trends, will escalate as billions take to the streets, demonstrating against the lack of basic living standards, crime, violence, and government corruption.*

Also, the poorer and more desperate people become, the more they will do to flee their homeland, thus increasing the refugee and migrant crisis, which, in turn, will accelerate populist movements in nations not wanting foreigners to enter their country.

MORE FED OFFICIALS READY TO TAPER BOND PURCHASES FASTER

An unspecified large number of U.S. Federal Reserve officials are ready to begin winding down the bank's $120-billion monthly bond-buying program, minutes released last week from the mid-September meeting of the Fed's Open Market Committee showed.

The bond-buying program will end before the central bank raises interest rates, Fed officials have said; they do not want to be stimulating the economy with bond purchases while also lowering interest rates, a move likely to strengthen inflation.

Consensus grew around beginning to taper bond-buying in the immediate future because of growing evidence that supply chain tangles, wide-ranging shortages, and rising wages will feed inflation for months to come, speeding the need for interest rate hikes to lasso rising prices.

The proposed plan would cut purchases by $15 billion a month, beginning in November and ending in July, the minutes showed.

Bond purchases include $80 billion a month in government securities and $40 billion in mortgage bonds. The cuts would be proportionate, meaning that two-thirds of the monthly reductions would be in federal securities.

Earlier this summer, analysts had expected the program to be phased out over 12 months. The quicker pace signals the urgency with which the Fed now regards the threat of inflation, as we reported in "Will Fed Taper Bond Purchases?" (28 Sep 2021.)

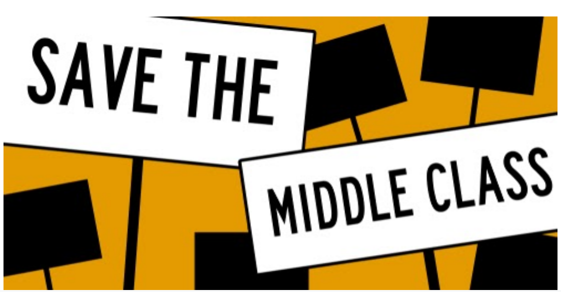
TREND FORECAST: *After easing slightly in August, U.S. inflation returned to its recent record level in September (see related story in this issue). Given rampant shortages of basic commodities and workers, multiplied by the supply chain mess, inflation will continue well above the Fed's 2-percent target for months to come.*

As weeks go by, the Fed will feel increasing pressure to end its bond-buying even sooner so it can begin to raise interest rates.

If the central bank speeds tapering off bond purchases, equity markets will plunge.

As the Fed begins raising rates, both the equity and housing markets will cool. If the Fed jacks rates more than 0.25 percent at a time, markets will crash—which they will do anyway when the Fed raises rates past 1.5 percent.

FEES FROM DEAL-MAKING SEND BANK REVENUES HIGHER



Despite a weak market for retail consumer loans, Wall Street banks are pocketing more money than last year, thanks to a frenzy of initial public stock offerings, mergers and acquisitions, and private equity takeovers, which we reported in “M&A Spree Continues” (14 Sep 2021).

Goldman Sachs led the pack with $5.4 billion in third-quarter net income, far beyond the $3.4 billion it raked in a year earlier and racing past the $3.7 billion consensus among economists surveyed by Bloomberg.

Fees totaling $3.7 billion from advising and structuring third-party deals powered the gains.

More than 44 percent of Goldman’s fee income came from advising mergers and acquisitions, a greater proportion than any other bank, data service Refinitiv said.

Goldman has reported $46.7 billion in revenue this year through September, with net income totaling $17.7 billion, higher than any 12-month span in the bank’s history.

Morgan Stanley reported $2.85 billion in fees from investment banking work in this year’s third quarter, against $1.7 billion a year earlier and far outpacing analysts’ forecasts of $1.9 billion.

JPMorgan Chase’s advisory income jumped 52 percent for the period, year on year, to $3.3 billion; Bank of America’s fee income was up 23 percent to $2.2 billion.

Citigroup posted net income of $4.6 billion, compared to $3.1 billion in 2020’s third quarter, despite declines in retail consumer business and what the *Financial Times* called “nonexistent” demand for loans.

Investment banks raked in $110 billion in advisory fees during the first nine months of this year, Refinitiv reported.

PUBLISHER'S NOTE: *If you think you read this story before, that probably is because we reported similarly hefty fee incomes for banks during this year's second quarter in "Investment Banking Fees Boost Revenue at Big Banks" (20 Jul 2021).*

Big Banksters collect more money in exchange for making other Bigs bigger still. Individual people are irrelevant.

To borrow George Carlin's comment once again, the world of insider finance is a club and you ain't in it.

WALGREENS EXPANDS INTO HEALTH CARE, CASE MANAGEMENT

Walgreens Boots Alliance, the pharmacy giant's British division, will buy a controlling interest in VillageMD, a U.K. network of more than 200 medical clinics, each with their own doctors and medical staff.

The purchase will enable Walgreens to open medical clinics in 600 of its U.K. stores by 2025 and another 6400 by 2027, the company said in announcing the deal.

Walgreen's paid $1 billion for 30 percent of VillageMD in 2020; now it will own 63 percent.

The company also is buying majority ownership of CareCentrix, a Connecticut company that manages home health care benefits and earns 85 percent of its revenue by helping 35 million customers manage chronic health conditions.

"These are the same patients who frequently visit our stores and meet with our pharmacists," Walgreen's CEO Rosalind Brewer said in a statement announcing the acquisition.

The takeover will help Walgreens manage rising care costs for long-term patients, she added.

Under Brewer, who left Starbucks to join Walgreen's last January, the company has re-imagined itself as less of a retailer of aspirin and greeting cards and more of a healthcare provider.

As part of the transition, the company is establishing a new division dubbed Walgreens Health.

Rival CVS is making a similar shift, seeing its stores becoming treatment centers for chronic conditions and mental health counseling, *The Wall Street Journal* said.

Walgreens reported sales of $34.26 billion in its fiscal fourth quarter, compared to $30.37 billion a year earlier and beating analysts' expectations. Profits nearly doubled from $373 million to $627 million.

Revenue was boosted by Walgreens personnel administering COVID vaccinations, the *WSJ* reported.

TRENDPOST: *Bigs not only use their wealth and market power to take more market share in their own sector but also to buy their way into related markets, expanding Amazon-like across wider swaths of the economy.*

As we have noted once upon a time, not too long ago, there were drug stores, hardware stores, grocery stores, stationary stores, etc. that were owned by Mom and Pops when America was the Land of Opportunity. Now they are gone and we have drug chains, hardware chains, grocery chains, stationary chains, etc., and we the Little People of Slavelandia are locked up in their "chains."

PR GIANTS MERGE

Corporate public relations firm Finsbury Glover Hering (FGH) has agreed to absorb competitor Sard Verbinnen & Co.

The deal combines cash and stock to value Sard at $300 million, not counting the $15 million in debt the deal also entails.

Golden Gate Capital, a private equity firm that owns a minor stake in Sard, will cash out half of its holdings but remain involved in the new business.

The combination will value the merged entity at $917 million, according to WPP, the global advertising and PR firm that owns a majority interest in FGH.

The new company will be based in New York City, have 25 offices worldwide, and about 1,000 employees.

WPP will continue to hold a majority interest; 40 percent of the firm will be employee-owned.

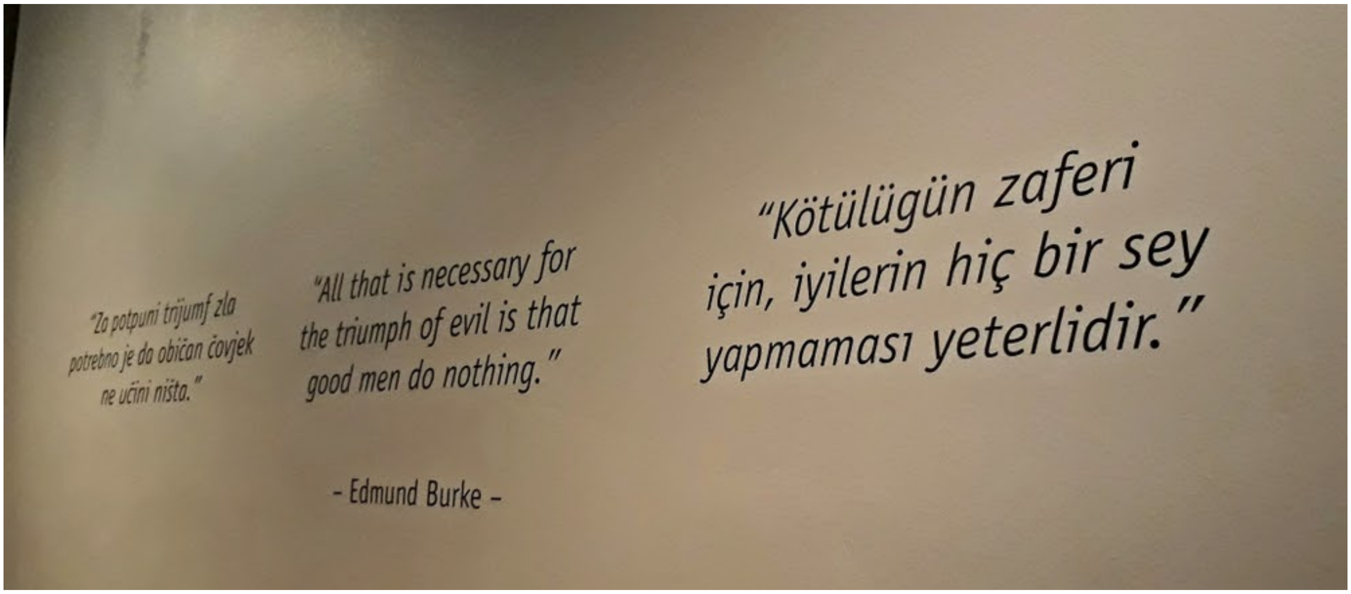
The deal is the latest in an industry churned by mergers and takeovers.

FGH was itself the product of a three-way merger last January, combining Finsbury, the Glover Park Group, and Hering Schuppener into a global PR company with 700 employees.

TRENDPOST: *Public relations skills are in increasing demand in an online world where news and rumors fly at Internet speed and companies are in greater need of skilled guidance in crafting their image and message... and also in shaping public perceptions of corporate/government/celebrity flubs or disasters.*

Again, to make it clear, as George Carlin said, "It's one big club, and you ain't in it. And in the PR club, with the Bigs in control of the PR, i.e. "propaganda" that they sell is what the general public will swallow.

TRENDS IN SURVIVALISM



WHEN NON-VIOLENCE AND PASSIVITY ARE EVIL

by Bradley J. Steiner, [American Combato]

Years ago we had a fine student who at the time was a detective and SWAT officer with the Washington State Patrol. He has since left that Service and works for the U.S. State Department's Diplomatic Protection Service. A fine athlete and swimmer, he made Brown Belt before relocating to his new job.

One incident he described to us—completely unrelated to his daily work with the State Patrol—occurred when he and his wife were in attendance at a Bible study. For whatever reason the topic of violence arose and one of the individuals present actually had the temerity and audacity to say to our student that his work was immoral.

Why? Because it involved the use of deadly force on his part—if not always the application of deadly force, then the threat of bringing it into play. We were appalled when we heard this. We offered the opinion that he and his wife should have gotten up, said nothing, and left. And, we added, never returned. This was a classic example of a holier-than-thou a-hole mouthing off with self-righteous indignation, and proving thereby that he was a miserable little, rather creepish, fool!

Our student put his life on the line on a nearly daily basis, leading SWAT raids on crack houses, and arresting dangerous, armed felons. Doing the kind of work that little bastards like the one at the Bible study would never dream of doing. In fact, it is precisely that kind of little bastard who howls the loudest for help when he is in trouble, and who would expect armed police to rescue him if ever the need arose.

Yet, this little bastard reserves for himself the prerogative of condemning the very type and quality of individual who is willing to risk his own life and save little helpless bastards with big, tactless mouths—like himself. The world is full of jackasses like that little bastard. It is very, very important that no student of self-defense ever allows himself to be criticized by such little bastards without walking away and shunning them, thereafter. How insulting! How outrageous! How wrong!

Certainly the need to use deadly force, or even less-than-deadly force against humans is regrettable. But the need arises from time to time. And rising to the occasion, whether as a uniformed protector of the community, or as a private citizen with cajones, is not an "evil"—nor is it even a "necessary evil"; it is a necessity for those who comprehend reality and who think clearly.

To oppose unjustifiable force with defensive force in order to protect and to save the innocent is a virtue. It is commendable. It is, in fact, the only thing that can be relied upon to save innocent people from violent attack, once a predator has decided to ply his trade.

When serious trouble and life-threatening emergencies arise we call the police… we do not call Pacifists, Unlimited.

When a threat is immediate and there is no time to call the police, self-defense is called for. And, to put it bluntly: There is nothing whatsoever wrong or questionable about the intended victim of physical violation using whatever force he is able to employ, in order to defend himself or his loved ones.

Stopping some impulse-dominated violent type is as MORAL and GOOD as any action can be. And as a student of self defense, no matter what malarky the idiots around you—at work, at school, etc.—have to say to the contrary, the individual who acts with violence to stop a violent offender is on the side of the angels!

A while back there was a news story that just about any rational person would say was a tribute to one of the young men reported to have taken action in the story. At a high school, some piece of sh-t student actually struck a blind student. Immediately, another young man—one of the school's football players—charged in and knocked the attacker to the ground, rescuing the blind lad. Understandably, this incident made the news. We are not alone when we say that that young footballer is a genuine hero.

It came to our attention that the two boys—the blind boy and his rescuer—were to appear on the Dr. Phil Show. Not having a TV, we missed it. But some time later we were advised that the episode would appear on YouTube. We watched it. What was wonderful was the opportunity to see the fellow who came to the blind boy's rescue, and then to hear the boy who had been rescued say that his rescuer "is his hero"; his own words.

What was sickening was the politically-motivated, socially palatable bullshit reaction of Dr. Phil. After giving what we felt was but lukewarm praise to the football player, and acknowledging that he did the right thing by coming to the aid of the blind boy, Dr. Phil was quick to point out—most emphatically—that using violence is always a bad solution, but one should stand up against bullies.

Yeah, right. The truth is, of course, that anyone of teenage years who punches a blind boy and knocks him down deserves to be beaten to a f—ing pulp! How cowardly and evil can you get?

Like the sewage in NYC who was reported in the NY Daily News to have punched and broken the jaw of a 72 year old woman. Why did he punch her? Well, according to the surveillance camera that caught the act, THERE WAS NO REAL "REASON", SAVE THE RATIONALIZATION THAT ANY FILTHY GUTTER ANIMAL-WHO-DOESN'T DESERVE-TO-LIVE comes up with. He was passing this poor lady and suddenly turned toward her and—slam!

Our feeling is that anyone who would punch an elderly person for no valid reason, such as self-defense, deserves to be strapped down in Old Sparky (the name given to the electric chair at Sing Sing Prison). For monsters who gleefully attack the blind, the infirm, the elderly, the very young, the peaceful, overwhelming violence is the ONLY answer.

Now, we probably will surprise some when we say that we are, and we ardently believe everyone should be, a pacifist. That is, we believe that every rational person should be a pacifist until and unless he is attacked, or needs to protect someone else who is under attack. Anyone failing to use, or failing to try to use, force to defend against unjustified violence is at the very least a deluded fool.

It is not "moral superiority" that forbids a person to act in self-defense, or forbids him to extol the virtues of those who—as society's protectors in law enforcement and the military—act with professionally-directed force in order to protect the innocent. It is confusion, botched thinking, incorrect and self-destroying values, and…well…flagrant stupidity. By all means value and live by the code of reason and non-violence.

As a martial arts student you should consider yourself sworn to that idea. But do not ever forget that violence is not at all infrequently required in this insane world, because those who are not non-violent have no hesitation about using force whenever they please.

These creatures, from the schoolyard bully to the international terrorist, need to be stopped, and should be stopped, by the immediate, all-out, unhesitant employment of however much force is required to stop them.
And doing that is virtuous and right. Not doing it constitutes evil.

TRENDS IN TECHNOCRACY

By Joe Doran

AMAZON CAUGHT ILLEGALLY UNDERCUTTING COMPETITION

This past week in a major report, Reuters detailed proof that Amazon has been using privileged data gathered from sellers using its platform, to unfairly sell and market against them with competing products of its own.

According to the news service:

> "But the internal documents seen by Reuters show for the first time that, at least in India, manipulating search results to favor Amazon's own products, as well as copying other sellers' goods, were part of a formal, clandestine strategy at Amazon – and that high-level executives were told about it."

According to Reuters, Russell Grandinetti, who currently oversees Amazon's international consumer business, was among those who saw strategy documents about the company's illegal activities. Another high level executive who knew what was going on, senior vice president Diego Piacentini, has since left Amazon.

But the Reuters story isn't news to **Trends Journal** readers. A full seven months ago, our in depth article "AMAZON USING DIGITAL BOOK DOMINANCE TO CENSOR" (16 Mar 2021) laid out the likelihood that Amazon was abusing data it collected from sellers to criminally advantage themselves in competing against those same sellers with its own Amazon line of products.

Specifically, our reporting noted:

> "Amazon's model of 'publishing' has operated much like its system of product selling. On the front end, it developed an ultra-easy platform for consumers to find and compare low-cost products and content, complete with user reviews about quality and satisfaction. On the back end, Amazon created a vendor system that made it easier to sell, with Amazon taking its cut.
>
> "But at the same time Amazon was 'helping' consumers and vendors, it was gradually offering a wider selection of its products, competing with vendors. The company's privileged access to its own data gave them a competitive edge in sourcing, pricing, and analytics, allowing them to win a rigged game of 'competition.'"

Amazon's Games Have Led to Unprecedented Pandemic Profits

Sellers using Amazon have previously voiced suspicions about Amazon's game.

Employees who worked on Amazon's private-brand products have accused the company of exploiting proprietary data from individual sellers to launch competing products. Amazon has also been called out for manipulating search results to increase sales of its own goods.

In sworn testimony before the U.S. Congress in 2020, Amazon founder Jeff Bezos asserted that the e-commerce giant prohibits its employees from using the data on individual sellers to help its private-label business. And, in 2019, another Amazon executive testified that the company does not use such data to create its own private-label products or alter its search results to favor them.

But it turns out that it was a huge lie.

Reuters noted that the info now documented concerning Amazon's shady business practices will likely energize current investigations into the company in the U.S., Europe, India and elsewhere.

Antitrust attorney Jonas Koponen said about the Reuters findings:

> "When any one competition authority is looking into aspects of one of these globally present organizations' behavior, they will certainly be interested in understanding what evidence there is in other parts of the world and the extent to which that evidence relates to the practices that they themselves are investigating."

In "NEW COALITION WILL PRESS FOR STRICTER ANTITRUST MEASURES" (13 Apr 2021), the **Trends Journal** reported on efforts in Congress to reign in Amazon's growing online monopoly.

As significant as the confirmation of Amazon's illegal exploitation of data to advantage itself is, it doesn't fully explain the explosive growth the company experienced during the COVID War in 2020.

For that, the efforts of the company to push lockdowns of brick and mortar businesses, and other measures that forced consumers to turn to online sources more than ever for supplies, has to be factored into the equation.

Amazon, along with a handful of de facto big tech monopoly powers, experienced obscene surges in profit that directly coincided and resulted from COVID policies they relentlessly backed and promoted.

The **Trends Journal** has reported extensively on the issue, in articles including:

- [“INCOME INEQUALITY: OFF WITH THEIR HEADS 2.0”](#) (22 Sep 2020)
- [“TECHNOCRATS WIDEN WEALTH GAP THANKS TO PANDEMIC”](#) (13 Apr 2021)
- [“TECH GIANTS BIG WINNERS IN PANDEMIC ECONOMY”](#) (4 May 2021)

ZUCKERBERG BOUGHT 2020 ELECTION WITH HALF A BILLION

No mega billionaire usurper did more to buy the 2020 election than Facebook’s Mark Zuckerberg.

Numbers from a new report show that the social media mogul outspent even George Soros, Michael Bloomberg and Jeff Bezos in animating Joe Biden’s otherwise zombie campaign with artificial life.

According to a Federalist story which was picked up by multiple outlets, “zuckbucks” was targeted to key cities and counties by the Center for Technology and Civic Life (CTCL) and the Center for Election Innovation and Research (CEIR) in ways that would draw out Democratic voters and boost the vote count for then-candidate Joe Biden in critical swing states.

William Doyle, Ph.D., the senior researcher of the Caesar Rodney Election Research Institute in Irving, Texas, conducted research documenting the money spent.

But it wasn’t just the amount of money Zuckerberg spent that produced such a corrosive attack on America’s electoral process, and indeed the Federal Republic itself.

According to Doyle, the way money was used to infiltrate and influence political election administration processes was previously unknown in politics before 2020:

> “This is not a matter of Democrats outspending Republicans. Private funding of election administration was virtually unknown in the American political system before the 2020 election.
>
> “Big CTCL and CEIR money had nothing to do with traditional campaign finance, lobbying, or other expenses that are related to increasingly expensive modern elections. It had to do with financing the infiltration of election offices at the city and county level by left-wing activists, and using those offices as a platform to implement preferred administrative practices, voting methods, and data-sharing agreements, as well as to launch intensive outreach campaigns in areas heavy with Democratic voters.”

In a Newsmax interview responding to the revelations, Representative Devin Nunes (R-CA) said Americans should be outraged by Zuckerberg’s unprecedented actions.

> “Now you have this additional information here, where you have these oligarchs who are richer than many of the richest nations in the history of the planet, who dump in $420 million dollars.”

Nunes noted that a total of 1.3 billion was given to Donald Trump by all donors in the 2020 election cycle.

A sizable percentage of that sum came from small donations, and Trump contributed relatively little of his own money to his campaign, compared to other candidates like Michael Bloomberg.

The money Zuckerberg spent on election manipulation efforts on behalf of Biden represented more than one-third of the total monies raised by the Trump campaign.

“One man gave nearly $500 million,” said Nunes. “That man should scare the hell out of people."

Election Law Changes Bought And Paid For

Doye's research found multiple ways that the CTCL and CEIR bought and hijacked election processes on local and state levels to benefit Biden. Among other things, the organizations:

- Pushed for election law suspensions, citing COVID, and demanded deadlines that favored mail-in voting over in-person voting be extended
- Pressed for controversial "ballot curing," to assume and count votes where a presidential vote was not cast on a ballot
- Carried out costly mass mailings, and other "community engagement" initiatives that were officially designated "non-partisan", but were actually controlled by private activists
- Pressed for and funded unmonitored private dropboxes (creating significant chain of custody problems) and new types of "mail-in ballot electioneering," as well as the submission of many dubious post-election-day ballots and illegal vote harvesting possibilities.
- Boosted financing for poll workers and temporary staffing, allowing hired Democratic Party activists to infiltrate election offices, which was organized via a sophisticated network of left-leaning non-profit groups, social media platforms, and social media election influencers.

Doyle concluded that the Facebook billionaire's huge operation thoroughly co-opted the election:

> "This unprecedented merger of public election offices with private resources and personnel is an acute threat to our republic, and should be the focus of electoral reform efforts moving forward."

Facebook In-Kind Contributions to Biden and Section 230 Violations

But even 420 million dollars on election manipulation doesn't account for all of Zuckerberg's influence.

Facebook, the leading platform for the demographic of “most likely voters” in the U.S., systematically suppressed and shut down pro Trump and anti-Biden information during 2020.

As BLM and Antifa riots were raging in the summer for example, Facebook promoted narratives that the frightening violence and enormous destruction were actually mostly peaceful, and righteous.

It castigated Trump’s calls for order and support for police as racist and fascistic. It even celebrated a violent protest at the White House gates in June, during which a church across the street was set on fire.

The President was savagely criticised for ordering protesters cleared, so he could visit the church and issue a statement against the violence.

But perhaps the most egregious pre-election suppression on Facebook and other social and traditional media outlets concerned a laptop of Joe Biden’s son, Hunter.

Facebook and others prohibited the dissemination of highly damaging information found on the laptop, which Hunter Biden abandoned at a repair shop.

What’s more, Facebook amplified bogus claims that the laptop was part of a Russian ploy to interfere in the election.

"I have been around the country trying to warn people about the Big Tech oligarch," Nunes told Newsmax. "So it's not just the propaganda media that the left controls; now they control how we see that information through Fascist-book, as you call it. I call it Fakebook."

Nunes has advocated that Facebook and other social media companies like Twitter and Google’s YouTube should be stripped of protections they currently enjoy under Section 230 of Federal Law.

Under that statute, they are protected from liability that media publishers must take into account, since the social platforms have not been defined as "publishers."

But actively selecting content and rejecting or banning other content makes the platforms publishers, says Nunes.

The **Trends Journal** is proud of our unparalleled coverage on the electoral and free speech abuses of Facebook and other tech companies in many articles, including:

- "Media censorship trend to escalate" (19 Sep 2018)
- "Censorship 2019" (11 Dec 2018)
- "U.S. MEDIA CENSORSHIP" (21 Jan 2020)
- "FIGHT FOR FREEDOM: GO TO JAIL" (28 Apr 2020)
- "MEDIA COVID LIES AND DECEPTION" (30 Jun 2020)
- "FACEBOOK: FU, WE'LL TELL YOU" (6 Oct 2020)
- "FREEDOM OF SPEECH IS UNDER ATTACK AS ONLINE CENSORSHIP INCREASES" (27 Oct 2020)
- "FACEBOOK PULLS PLUG ON 'STOP THE STEAL' GROUP" (10 Nov 2020)
- "ALL THE PRESIDENT'S APPS: TECH COUP 2021" (19 Jan 2021)
- "TECH GIANTS AND NATION STATES: WHO CONTROLS WHO?" (2 Feb 2021)
- "YOUTUBE DEMONETIZES THE EPOCH TIMES" (2 Feb 2021)
- "FACEBOOK BLOCKS AUSTRALIA NEWS" (23 Feb 2021)
- "STATES LEADING PUSH-BACK AGAINST BIG TECH" (9 Feb 2021)
- "POLITICAL SUPPRESSION GONE WRONG" (9 Mar 2021)
- "BIG TECH HELPING BIG PHARMA PUSH VACCINES" (23 Mar 2021)
- "ARE AMERICANS HEADING TOWARD A SILENT SECESSION?" (4 May 2021)
- "FACEBOOK'S 'QUASI-COURT' UPHOLDS TRUMP BAN" (11 May 2021)
- "BUYING AMERICA'S NEWSROOMS" (18 May 2021)
- "CPAC DRAWS IRE OF FAUCI AND YOUTUBE" (13 Jul 2021)
- "GAINING FREEDOM FROM THE TECHNOCRACY" (20 Jul 2021)

- “REUTERS ‘EXCLUSIVE’ CROWS ABOUT BIG TECH MERGING WITH U.S. INTEL TO TARGET POLITICAL DISSIDENTS” (27 Jul 2021)
- “YOUTUBE BANS SEN. RAND PAUL FOR QUESTIONING FAUCI” (17 Aug 2021)
- “ABBOTT SIGNS SOCIAL MEDIA FREE SPEECH LAW” (14 Sep 2021)
- “GOVERNMENT: FREE SPEECH IS BAD FOR YOUR HEALTH” (21 Sep 2021)

TRENDS IN CRYPTOS

ONLY CRYPTOPLORABLES HAVE USE FOR BITCOIN, SAYS NATIONAL REVIEW

Cryptos, like bank transactions of 600 dollars or more, are basically all about criminal activity.

That sums up the uniparty take of a 12 October *National Review* column by Steve Hanke and Matt Sekerke.

Titled "How Innovative Is Crypto?", the piece attempts to dissuade benighted average crypto users of the evidence of their own lying crypto wallets.

Naturally, it took all of one paragraph for William Buckley's "heirs" to bring Moliere into the discussion:

> "Like Moliere's Mssr. Jourdain, who was surprised and delighted to learn that he had been speaking prose his entire life, readers with bank accounts may be tickled to learn that they have been using private, digital money for a long time."

Who knew? The world was essentially using bitcoin before Satoshi Nakamoto bothered to introduce a knock-off in 2008.

Okay, Hanke and Sekerke aren't in Buckley's universe, or even regular *NR* writers. They're economics profs from Johns Hopkins who believe cryptos are quite unnecessary, since the Federal Reserve and banking system is flush with integrity:

> "The money created by the bank exists in electronic book-entry form and generally has no physical existence. The ability to create money is a great power that understandably comes with great responsibility. To maintain a bank charter, financial institutions must comply with a vast body of law and meet stringent requirements for liquidity and capital adequacy, while facilitating tax compliance and policing money laundering and sanctions evasion."

The quick come-down from quoting Moliere to quoting Stan Lee aside, the "vast body of law" the Feds have to comply with unfortunately doesn't include not printing dollars whenever they feel like servicing their insane spending sprees.

True enough, Bitcoin's coded scarcity of 21 Million that would ever be produced was not an innovation in the history of money. But given the complete abandonment of paper (and digital) dollars from a backing of something with scarcity as of 1972, Bitcoin certainly re-introduced a major criteria for sound money. And it did so via a decentralized method and cryptography that made it highly resistant to the control of any central authority or gatekeepers.

So yeah, we'll call that innovation #1.

As a bonus, Bitcoin introduced the ability to send fractional amounts of bitcoin directly from one wallet address to another, without any bank or controlling intermediary needed.

As another bonus, Bitcoin introduced its blockchain ledger, which in 13 years of existence, has never been successfully compromised or shut down.

Score innovations #2 and #3.

After a good laugh about how Fed "digital money" is decentralized and democratic just like cryptos because different fed and banking systems are connected, the *National Review* writers skip over the fact that Bitcoin's blockchain is transparent to virtually anyone who wants to take a look.

Here it is: https://www.blockchain.com/explorer. For another example, here's the transaction blockchain data for Monero: https://localmonero.co/blocks.

In other words, every transaction between wallet addresses can be looked up on Bitcoin's blockchain ledger. Nothing of the kind exists with the ledgers of those banks who've supposedly been providing us with all the benefits of "digital money."

The transparent verifiability of transactions on the blockchain? Innovation #4.

The Bitcoin software which allowed anyone with the requisite computer hardware to join, no permission needed, had a neat little feature which rewarded people running nodes and maintaining the network, by providing them the opportunity to earn crypto tokens from authenticating and facilitating transactions.

When was the last time the Federal Reserve or a bank allowed people to run nodes and earn dollars for helping to maintain their "digital money" network?

Never. Innovation #5 for crypto.

The laughs of the *National Review* article keep rolling, with an assertion that "Private, digital money is nothing new, and the ability of the dollar system to successfully handle the demands placed on it is not in doubt."

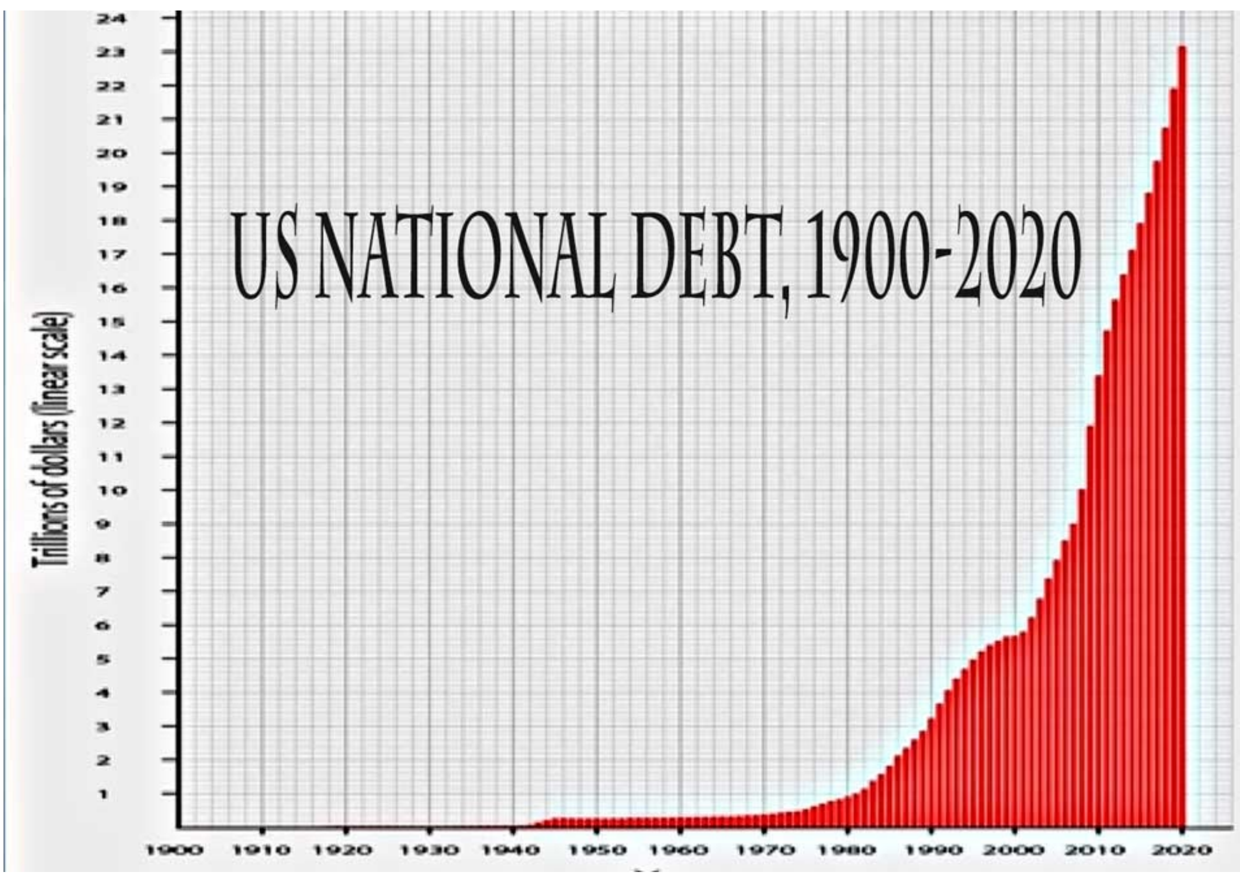
We frankly have no idea what the authors mean by terming the Federal system private. If by private they mean that banksters, pols and associated elites retain privileges to game and profit off the whole sordid theft that the general populace doesn't enjoy, then perhaps we could humor the use of the word "private."

But no. Cryptos like Bitcoin and Ethereum are private, because they are not operated by the government. Tally #6 on our crypto innovation ledger.

Having magically disappeared all the aforementioned innovations, the *National Review* contributors get around to serving the real meat of their traditional monetary system defense, and it's a juicy whopper indeed:

> "Investments in reputations, recourse to the law, and ample collateral reduce the risk of non-performance by the clearinghouse or a counterparty using the clearings system. Failures are not impossible, but they are exceedingly rare."

Hmm. Rare like 2007-2008 and "too big to fail" bank bailouts?



Source: organictalks.com

Looking at the above chart, an average reasonable bourgeois citizen might call the whole of the past 50 years of money inflation, deficit spending and debt servicing as one big gathering tsunami of failure, issuing periodic shockwaves along the way.

Fortunately, entrepreneurial innovations like personal computers, software start-ups, desktop web servers, e-commerce, open source projects, and the information age have at least partially mitigated the corrosion.

And from 2009 onwards, cryptos have managed to encompass both a new technological world of innovation that can create tremendous value, and a compelling answer to the rigged game of governments and financial elites the world over.

No, cryptos don't need "recourse to laws" and the storied integrity of hallowed institutions or authorities. Users can choose to engage with projects which are maintained and reviewable by open communities, to ensure the code does what it purports to do.

We'll take the integrity of reviewable code over the integrity of lofty institutions any day, and call that Crypto innovation #7.

Playing Dumb Or Worse?

The authors of the *National Review* article can't seem to locate a reason why Central Americans, or users in southeast Asia, might have a use for cryptos:

> "As for claims that crypto will be a boon to humanity by bringing sound money to all corners of the globe, we see no reason why crypto would be more successful in that mission merely because it is crypto. For crypto and international currencies alike, the primary barrier to wider participation is not technological, but economic: If people have little income or wealth to begin with, what will they exchange for dollars or crypto?"

In fact, wider crypto adoption has been substantially driven by relatively unbanked peoples in third world and developing regions.

They're obviously smart enough to know that their "little income" goes a lot farther when it's not subject to gouging transaction fees, and the crushing inflation of socialist regimes. (See "EMERGING NATIONS LEAD IN CRYPTO ADOPTION, SAYS NEW SURVEY" 17 August, 2021 and "A DIFFERENT KIND OF CENTRAL AMERICAN REVOLUTION?", 22 June 2021.)

After spending three-fourths of their argument telling the reader why cryptos offer virtually nothing different than the "digital money" of the traditional system, the *National Review* announces, well cryptos do have one major difference after all.

They facilitate users in committing crimes of transacting privately, kind of like physical currencies used to do!:

> "Ultimately, crypto's value proposition does not rest on digitalization, speed, 'network effects,' interoperability, or product variety: The regulated financial system already offers all these things. Its value and its claims to innovation instead rest overwhelmingly on its ability to provide end-runs around the law: that is, to transact without an identity."

The preceding makes one wonder whether the authors have ever actually initiated a bank transfer.

More importantly, painting crypto users as bent on corruption, in face of virtually endless manipulations of the current financial system to serve the interest of elites, has a familiar stink of Uniparty hypocrisy all over it.

The *National Review's* sentiments are virtually indistinguishable from Joe Biden and Nancy Pelosi's rationale for having the IRS snoop on $600 bank transactions.

As Nancy Pelosi said recently about needing to track citizens using *National Review's* lauded current "digital money" system:

> "Yes, there are concerns that some people have. But if people are breaking the law and not paying their taxes, one way to track them is through the banking measure."

Yes, the same Nancy Pelosi who has benefitted from millions in fortuitous traditional Wall street profits courtesy of a wildly skilled day-trading husband. (See "PELOSI'S PROFIT FROM PENTAGON SWITCH TO AMAZON," 13 Jul 2021 and "GEN Z USING LAWMAKERS AS STOCK ORACLES," 28 Sep 2021.)

Yes, the same Joe Biden connected in a web of money and political corruption ties to the Bank of China and China's close international banking partner, UBS Securities.

And yes, the same financial system boasting recent insider trading scandals by Federal Reserve bank presidents ("BANKSTER BANDITS GET RICHER PLAYING THE INSIDE TRACK," 14 Sep 2021) and more than a hundred Federal Judges ("AMERICAN LEGAL SYSTEM: A CRIME SYNDICATE?" 5 Oct 2021).

The *National Review* article culminates with a vague final attempted dress-down of crypto:

> "We do not wish to claim that crypto is devoid of innovation, but to cut some of the more breathless claims about it down to size. Many sophisticated entities are experimenting with crypto and its associated technologies, and surely that experimentation will turn up interesting use cases."

The authors fail to list even one of the specific crypto use cases already revolutionizing not only the financial world, but well beyond. So here are just a few:

- Defi (Decentralized Finance)

- NFTs (Non-Fungible Tokens, providing provenance of digital and real world assets)
- DAOs (Decentralized Autonomous Organizations)
- "Web3" censorship and shut-down resistant technologies for website ownership, storage, messaging/communications, commerce and more

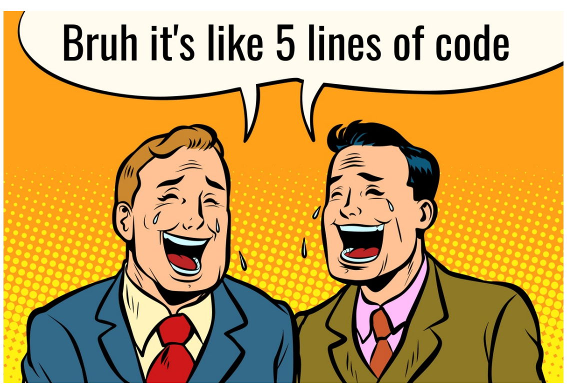
We'll conservatively call all that activity Innovation #8.

For more on recent **Trends Journal** crypto related content covering some of the subjects referenced here, see:

- "THE CRYPTO 'AGE OF UTILITY' HAS JUST BEGUN" (12 Oct 2021)
- "WHAT IS THE VALUE OF CRYPTOS AND BLOCKCHAINS?" (15 Jun 2021)
- "THE GEOPOLITICS OF BITCOIN" (27 Jul 2021)

The *National Review* article, for what it's worth—.0000000000000000000000000000001 of a Shina Inu might be too generous—can be read here.

DIMON'S DOUBTS EARN TWITTER RIDICULE

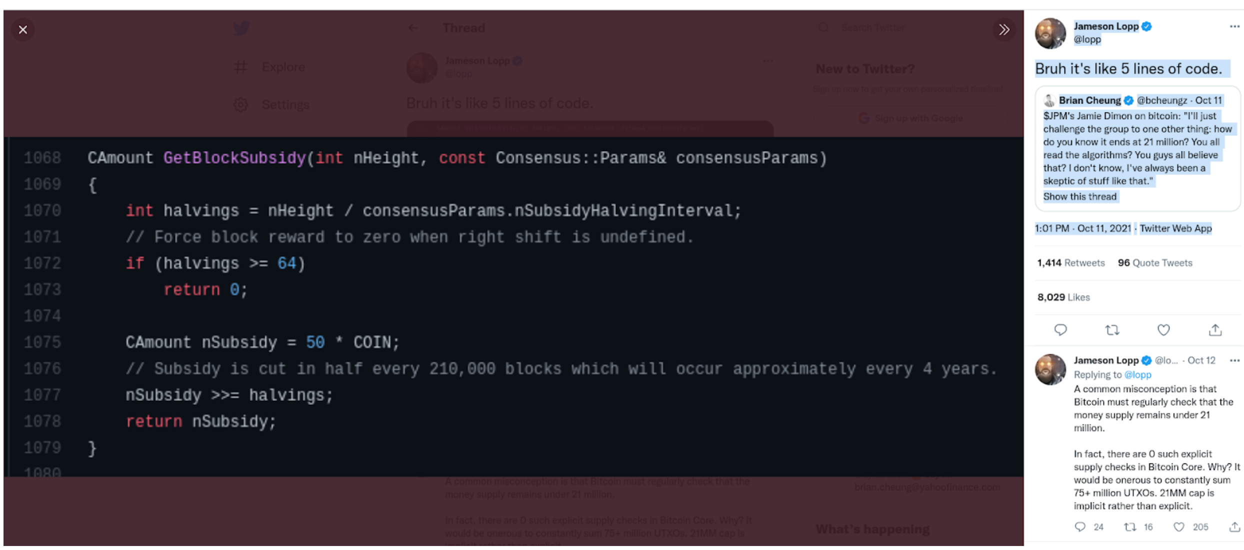


Jamie Dimon, billionaire CEO of JPMorgan Chase, tried moonlighting as a coder on Twitter and it didn't go well.

As Bitcoin climbed back near its all-time highs this past week, Dimon tweeted out fresh reason to doubt it, include this one:

> "I'll just challenge the group to one other thing: how do you know it ends at 21 million? You all read the algorithms? You guys all believe that? I don't know, I've always been a skeptic of stuff like that."

Reactions were swift. One commenter pointed out, “Bruh it’s like 5 lines of code,” and posted an accompanying screenshot of the relevant bitcoin code determining the limits of bitcoin that can be minted:



There were plenty of other mirthful, sometimes brutal reactions...

Tony2times
@Get_the_papers
Oct 11
that’s because he’s used to living in a world of rulers, not rules. #Bitcoin is code

Joel Heyman
@JoelHeyman
Oct 11
When the constitution and the bill of rights fail this won’t

Hang Loose Call me hand
@HangLoose1337
Oct 11
Jamie Domin only knows a world of opaque corruption... So of course he’s skeptical and can’t wrap his brain around how #Bitcoin can be so transparent / open-source Exploding head

Michael Miyahara
@mikemiyahara
Oct 11
A likely take on autos from Jamie Dimon[:]
Did you know the engine in your car is lighting gasoline on fire? You guys want to put your kids in something like that? I don’t know, I’m just skeptical of things like that.

Anabelle Blue heart
@anabelleuk
Oct 11
The 2008 global market crash Jamie Dimon?

Jack Warford
@Jack_Warford
Oct 11
This guy and all of the other US political and banking boomers are the reason a few have most and most have very little. Those boomers also understand #crypto like Charlie Munger understands #tech.

P Sowles
@patrick_sowles

Oct 12
Big Banks make More on Volatility then Stability. They will always use their tools like media outlets to create swings one way or another. Leverage trading has been part of traditional markets since before bitcoin's birth!

NEW YORK MAY PULL PLUG ON BITCOIN MINING AS TEXAS FIRES UP

Texas and New York are likely to take very different approaches to the bitcoin mining industry. Who would've guessed?

In New York, environmental activist organizations have spearheaded an effort to shut down plans to build energy projects in concert with bitcoin mining operations.

The state has lagged behind other regions in economic recovery, and continues to lose longtime residents, according to the latest census.

But that malaise has stopped a powerful environmental lobby from fighting various energy initiatives like fracking, which have benefited the economies of other regions.

When a business group announced an initiative to turn the Greenidge Generating Station and the Fortistar North Tonawanda power plants into crypto mining facilities, environmental activists launched a counter effort to stop it.

A [letter](#) to NY Governor Kathy Hochul listed dozens of environmental groups and hundreds of sympathetic businesses, most of whom are nowhere near Greenridge and face no direct impacts of any kind from the bitcoin mining.

The letter argued:

"As a power plant serving the grid, the power plant's annual emissions were 12,448 tons of CO_2 for 2018, 9,245 tons of CO_2 for 2019, and 10,981 tons of CO_2 for 2020. As a Bitcoin mining facility, these emissions would skyrocket - the permit application states that:

"'The power plant's potential CO_2 emissions is estimated to be 339,068 tons per year, approximately thirty times its 2020 CO_2 emissions. The plant is also estimating large increases in several other harmful co-pollutants including sulfur oxide, nitrous oxide, carbon monoxide, and particulate matter that will impact local air quality and public health.

"'Most of the energy generated at these power plants will not go into the electrical grid. Instead, it is being used by private technology companies where the financial rewards remain with the companies themselves and their investors, while the environmental impacts are externalized, impacting our community, our state, and our ever-warming world.'"

Greenridge has disputed the environmental impact data cited by opposed environmental groups, as the **Trends Journal** noted in "STATESIDE MINING PROSPECTS RAMPING UP FOR BITCOIN" (3 Aug 2021).

TRENDPOST: *Perhaps Gov. Hochul, in considering the matter, will commission a study on the energy consumption and environmental impacts of the businesses opposed to bitcoin mining.*

The Governor could also, in the interests of fair disclosure, ask businesses and environmental group members opposed to bitcoin mining to disclose their own bitcoin holdings.

But don't wait for any such fair disclosures. New York will likely score an "environmental win" and "economic loss" in its regulatory decisions.

Texas Says Fire Up the Crypto Mining

Meanwhile, Texas Senator Ted Cruz is pushing for ways to welcome more bitcoin mining operations in ways that will actually help the state's power grid and current natural gas usage.

Right now the Texas electric grid suffers from capacity and balance issues that could actually be alleviated by building out and profiting from the usage of bitcoin mining.

Cruz noted that in situations where supply was needed in the case of emergency weather conditions, bitcoin mining could be quickly turned off, and the available excess energy supply would be a huge benefit.

The Texas Republican also noted that instead of wasting natural gas with continually lit flares, as Texas as currently does, since they have more supply than they store and deliver, that natural gas could also power more bitcoin mining.

Cruz observed:

> "Fifty percent of the natural gas in this country that is flared is being flared in the Permian [Basin] right now in West Texas. I think that is an enormous opportunity for Bitcoin, because that's right now energy that's just being wasted.
>
> "Some of the really exciting endeavors that people are looking at is, 'Can we capture that gas instead of burn it, use it to put in a generator right there on site, use that power to mine Bitcoin?'"

Daniel Cohen, a Rice University environmental engineering professor, acknowledged the Senator's ideas had something to them:

> "There is merit to the idea that more flexible demand makes it easier to balance the ups and downs of supply when wind and solar vary, or when

> coal and gas and nuclear plants fail. But just adding brand new demand to the grid isn't helpful, or doesn't fix the shortfalls."

Cohen admitted natural gas was currently being wasted, though he opined he believed the energy should be put to other uses than bitcoin mining:

> "We should be capturing more of the natural gas, rather than letting it leak or be flared, but that's independent of whether we have Bitcoin miners. The capture of natural gas can be used for anything, there's no shortage of customers looking for natural gas to use."

Cruz has been a vocal backer of the crypto industry and bitcoin in particular. He has opposed regulations wedged into the Biden administration's 1.2 trillion dollar infrastructure bill, that many crypto advocates have said would hurt the innovating sector.

"There is a new and exciting industry in the United States of cryptocurrency, whether Bitcoin or otherwise, that are generating jobs, entrepreneurs who are creating new values," said Cruz about those regulations in the Senate.

The **Trends Journal** has covered the issues surrounding the regulations in "WILL A CRYPTO TAX HELP PAY FOR INFRASTRUCTURE?" (3 Aug 2021) and "WILL BIDEN INFRASTRUCTURE BILL CRASH CRYPTOS?" (10 Aug 2021).

SPOTLIGHT: BITCOIN BOUNCES BACK

SEC POISED TO ALLOW BITCOIN FUTURES ETFs

The U.S. Securities and Exchange Commission will not block Bitcoin exchange-traded funds (ETFs) offered by

Proshares and Invesco from starting to trade this week, insiders told Bloomberg.

The odds are 75 percent that the SEC will approve at least one Bitcoin ETF this week, analyst Noelle Acheson at Genesis Global Trading, a crypto lender, said in comments cited by the *Wall Street Journal*.

The SEC faces a deadline this week to approve or reject the two companies' applications to operate ETFs.

Unlike previous Bitcoin ETF proposals the SEC has rejected, Invesco's and Proshares' are based on trading Bitcoin futures contracts, not the coins themselves, and will abide by rules governing mutual funds.

The structure meets SEC chair Gary Gensler's criterion of providing "significant investor protections."

A recent survey of 400 institutional investors by Fidelity Digital Assets found that a third preferred to buy investment vehicles instead of the coins themselves, indicating a ready market for the ETFs, the *WSJ* noted.

The funds' approval would culminate an eight-year process of guiding Bitcoin fund proposals through the SEC. The first Bitcoin ETF application was filed in 2013.

Bitcoin's price has been rising, more than 25 percent this month so far, in expectation that the SEC will unshackle the market. The premiere cryptocurrency topped $61,690 on 15 October, close to its record high of $64,869 last April.

Recently, the annualized premium on exchange-traded Bitcoin futures was15 percent, almost double the 7.7 percent averaged during this year's first nine months.

The spike in the premium is attributable to investors grabbing Bitcoin action in anticipation of the SEC's approval and at least one ETF beginning to trade in the U.S., according to Acheson.

The SEC has blocked cryptocurrency ETFs, claiming they can be used for money-laundering and other crimes, can be manipulated, and can easily lure unwary investors. (See SEC Chief Sets Regulatory Sights on Cryptocurrencies, 10 August, 2021.)

Also, because its price is linked to nothing other than whims and rumors, Bitcoin's price can soar and plunge without warning, sometimes on the same day.

In its last three full years of trading, Bitcoin booked a 74-percent loss followed by consecutive gains of 95 percent and 305 percent.

Gensler has called the crypto market "the Wild West" and has long called for tighter SEC oversight, a condition that the two ETFs have met by placing themselves under mutual funds' rules.

To accommodate a major player such as an ETF, the Chicago Mercantile Exchange will raise its limit on the number of Bitcoin futures contracts a single trader can hold.

The NASDAQ is working with crypto firm Valkyrie to create a Bitcoin EFT; VanEck also has applied to the SEC for permission to operate its own Bitcoin ETF.

Dozens of similar funds are trading in Canada, Europe, and Asia.

TREND FORECAST: *The advent of SEC-approved crypto ETFs will further legitimize cryptos in the public eye and draw more investors to them.*

However, legitimizing crypto may also bring down prices of some of its biggest winners.

As crypto trading venues expand in number and capacity, central banks will speed their creation of national stablecoins, cryptos whose values are tied to those of national currencies.

As nations roll out those stablecoins, The Street will be more ready to accept them, drawing interest away from freewheeling digital coins whose values often bounce on market whims.

U.S. REPLACES CHINA AS CENTER OF BITCOIN MINING

The U.S. is hosting the world's highest concentration of Bitcoin mining.

Bitcoins are created, or "mined," by focusing intensive computer power to solve complex mathematical problems.

China banned the activity in May ("Crypto Prices Fall as China Shuts Down Most Bitcoin Mining," 22 Jun 2021) and saw its share of the global hashrate—the computer power required to create Bitcoin—fall from 44 percent in May to zero by July, the Cambridge Center for Alternative Finance reported.

China hosted three-quarters of the world's hashrate in 2019.

In contrast, the U.S. share rose from 17 percent in May to 35 percent in August; over the same period, Kazakhstan's share went from 8 to 18 percent.

China's ban set off what some have called a "great mining migration" that has "increased geographic distribution of hashrate across the world," likely improving "network security and the decentralized principles of Bitcoin," Michael Rauchs, digital assets chief at the Cambridge center, told the *Financial Times*.

After banning mining in June, China outlawed cryptocurrencies outright in September, including any transactions involving foreign entities.

The People's Bank of China plans to introduce its own digital yuan next year and wants to eliminate any threat of competition from private cryptos, analysts have said.

About 900 Bitcoins are created every day, CEO Fred Thiel of Marathon Digital Holdings in Las Vegas told the FT. From July through September, Marathon created 1,252.4 new Bitcoins, he said.

TREND FORECAST: *That the U.S. has become the Bitcoin capital of the world will prove positive for its price advance. It signifies stability and strong acceptance.*

And now, with shares of the first U.S. bitcoin-linked exchange-traded fund (ETF) that permits the speculation of the future price of bitcoin launched today, it has added more legitimacy to the coin.

BLOCKCHAIN BATTLES

MORGAN CREEK CEO SAYS CRYPTO WILL OUTDO THE INTERNET. Mark Yusko of Morgan Creek Capital, told Cointelegraph.com last week that cryptocurrency and blockchain "Web3" innovations would create more wealth than earlier internet periods, by building the foundations of the Internet of Value.

Yusko notably caught the wave of early internet technologies, and he embraced cryptos in 2017, after he realized their potential to propel a new era of the internet that will allow users to do things like exchanging value directly.

“We haven't even gotten to the parabolic growth part of Web 3, which is going to create untold wealth,” Yusko told Cointelegraph. He added, “Financial services is far bigger than information and media and commerce.”

Yusko did caution that entrenched powers in the traditional finance, technology and other sectors won’t exactly be thrilled by the disruptive technology that the crypto techno revolution represents.

The **Trends Journal** has presented much information regarding the likelihood of a crypto techno revolution ushering in explosive growth and use cases over the next several years. Some touchstone articles this year include:

- “THE CRYPTO ‘AGE OF UTILITY’ HAS JUST BEGUN” (12 Oct 2021)
- “WILL BLOCKCHAIN SAVE THE DAY?” (20 Apr 2021)
- “BEYOND BITCOIN: OTHER CRYPTOS MIGHT BE FUN IN ‘21” (16 Mar 2021)
- “CRYPTO SANITY” (16 Feb 2021)

More of the Cointelegraph interview can be viewed here.

GAMING EMPIRES TO BATTLE UPSTART NFTs? Despite the fast growing NFT gaming ecosystem, conventional gaming behemoths have yet to incorporate blockchain technology or NFT integrations into their current titles. Indeed, a number of them have flatly denied the idea, according to a recent report by Cointelegraph.com.

Valve recently announced the banning of blockchain games from its Steam platform, as well as a request that users not post any material linked to cryptocurrencies or non-fungible tokens. Thousands of titles, including Counter-Strike, Battlefield, Halo, and Resident Evil, are available on the Steam store.

Epic Games' CEO, Tim Sweeney, said that his business is willing to host and promote games that utilize cryptocurrency and blockchain-based assets.

Epic Games, the company behind the massively popular Fortnite, has said that developers would not be allowed to take cryptocurrency via the platform payment service. They will have to develop their own payment methods instead. Without this infrastructure, this may constitute a barrier to game uptake and inclusiveness.

Valve's view applies to game industry authorities as well. The Gambling Commission of the United Kingdom launched an investigation into Sorare, one of the most popular NFT fantasy soccer games, in October. The gaming watchdog is determining whether the site requires a license and if its services are considered gambling.

Ethereum leads in NFT projects, but there are other networks in a growing gaming ecosystem, including Solana, Binance Smart Chain, Polygon, Hive, Harmony and Flow.

Rarible NFT marketplace co-founder Alex Salnikov said pay special attention to Polygon:

> “Polygon is generally considered to be one of the leading blockchains for gaming due to its EVM-compatibility, high throughput and low gas fees. It’s also the leading sidechain of Ethereum, meaning that it’s connected to the main NFT ecosystem on layer one.”

THE PETRO CRYPTO? It’s hardly a secret that Russia and China are thrilled with the economic and political power the U.S. wields via the petro-dollar.

But for the first time, Russia’s Vladimir Putin has suggested that Russia might support an international effort to price energy commodities including oil in cryptocurrency.

Though Putin's comments to CNBC during an annual Energy Week conference in Russia appeared measured to downright bland, his simple mention of cryptos in such a context hardly needed gas and a fuse to cause a stir.

In the interview, the Russian leader criticised the way the reserve currency status of the dollar has been used to give teeth to sanctions and pursue political objectives.

He said the U.S. was "making a big mistake by using the dollar in the capacity of a sanctions instrument," noting recent declines in the dollar as a percentage of global reserves.

As a leading energy producer, Russia has felt the sting of U.S. sanctions that have largely remained in place since its annexation of the Crimea, after a short military confrontation with Ukraine in 2014 during the Obama-Biden administration.

Putin's crypto comments came in response to a question. While he didn't endorse the idea as anything close to imminent, the fact that he didn't discount the notion, was considered significant. He noted:

> "Cryptocurrency, of course, can be a unit of account, but it's not stable. To transfer money from one place to another—even trade, moreover trade energy resources—in my opinion, it's still premature."

There appeared to be some sly gamesmanship in the timing of Putin's message.

As he was speaking, the Biden administration was in the midst of an international virtual conference on the problem of ransomware and cybersecurity with 31 other countries.

Russia, considered a leading source of ransomware and other malicious cyber activity, was not invited to the conference.

HEX TRUST DIGITAL ASSET TOKENS WILL BE POWERED BY HEDERA. Hex Trust announced last week that it will utilize the Hedera Token Service for native token issuance, management, and transfer.

Hex Trust, based in Hong Kong, is currently among the leading digital asset custodians in the Asian region.

The partnership came down to the advanced features, including compliance, security, speed and cost of the Hedera network, according to Hex Trust Chairman and co-founder Alessio Quaglini:

> "With this collaboration, Hex Trust facilitates the expansion of the enterprise-grade protocol by providing banks, financial institutions, and institutional investors a safe, secure, and compliant way to integrate HTS-based tokens into their digital assets operations. Working closely with TOKO (a wholly-owned subsidiary of DLA Piper) as a strategic custodian further demonstrates our commitment to implementing robust compliance standards and protecting investor interests."

Hex Trust was formed in 2018 by veteran banking technologists and financial services experts to facilitate the transition of highly regulated financial institutions to digital assets.

The company boasts strategic partnerships with IBM, SIA, R3, and notes that its rigorous approach to compliance, has positioned the company as a leading platform for banks, financial institutions, and corporates in the growing digital assets and Defi ecosystem.

TRENDS IN THE COVID WAR

COVID CRIME WAVE SPIKES, DRUG STORES CLOSE

We had forecast this was going to happen when the politicians launched The COVID War, and now it is sweeping across society.

As Gerald Celente has long noted, “When people lose everything and have nothing left to lose, they lose it.”

And from homicides to shoplifting, they’ve lost it. It’s a crime wave.

The Walgreens chain has announced that five of its stores in San Francisco will close next month, *The New York Times* reported on 14 October. The closures are in response to the ongoing epidemic of brazen, organized shoplifting.

Online videos taken by incredulous shoppers have gone viral; they show shoplifters boldly raking merchandise off store shelves and into trash bags, then blithely exiting the store. Even the store's security personnel don't lift a finger to stop them (despite Walgreens spending 46 times more on store security in San Francisco than the average for its other stores).

A Walgreens spokesman told the *NYT* that retail theft in the company's San Francisco stores had increased to five times the chain's national average. He added that the thefts are the work of professional thieves who then sell the purloined goods online. The *San Francisco Chronicle* concurs, saying that law enforcement attributes the shoplifting wave to organized criminal gangs.

The closures will not be the first for Walgreens, which has already closed eighteen of its San Francisco stores; there are more than fifty stores remaining in the city.

TRENDPOST: *The company operates some 9000 stores and, overall (thanks to COVID-19), is doing quite well; see "DRUG STORES TO CASH IN ON VAX BOOM" (24 Aug 2021).*

The *NYT* article includes a statement from the office of Chesa Boudin, San Francisco's district attorney, saying that "in addition to prosecuting shoplifting cases...our office takes retail theft very seriously," and has "taken steps...to better prevent and prosecute these crimes." The statement also claims that "District Attorney Boudin is committed to working every day to make San Francisco even safer."

TRENDPOST: *And now for "the rest of the story," which won't be found in the NYT: San Francisco's shoplifting wave can be laid directly at the feet of the aforementioned Mr. Chesa Boudin, who is one of a cadre of "rogue prosecutors" around the country (others include George Gascon of Los Angeles, Marilyn Mosby of Baltimore and Kim Foxx of Chicago).*

The aim of these elected (!) prosecutors is to fundamentally transform the criminal justice system, in large part by declining to prosecute many crimes, including shoplifting, drug offenses and public nuisance violations (which is why, in San Francisco and Los Angeles, streets are now awash in homeless people who strew trash, used hypodermic needles and feces everywhere, with impunity). They also oppose bail, and are responsible for many repeat offenders being released again and again.

So any legal deterrent to crimes like shoplifting has been removed; the security guards don't lift a finger because they know that, even if arrested, the criminals will resume plying their trade in short order; and the criminals know that all too well.

*And just who is Chesa Boudin? He should be no stranger to readers of **Trends Journal**. He has quite a pedigree; see "OLD FASHIONED CRIME ON THE STREETS OF SAN FRANCISCO" (20 Jul 2021).*

TREND FORECAST: *As inflation and economic stresses—brought on, in large part, by the COVID War—increase, so will homelessness, mental illness, drug use and crime. As Gerald Celente says, "When people lose everything and have nothing left to lose, they lose it," and especially in areas where officials encourage and exacerbate the problems with their pro-criminal, anti-victim, and anti-police agendas.*

BINGE BORROWING AND CHEAP MONEY TO FIGHT COVID WAR: DANGER AHEAD

The International Monetary (Mafia) Fund (established in 1944, in the aftermath of the Great Depression of the 1930s) is an organization of 190 countries; its aims are "to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world." Its parent organization is the United Nations.

The member countries' fees are based on their relative position in the world economy, which also assigns each country a quota of what it can borrow from the IMF pool.

On 13 October the IMF published its Fiscal Monitor, and the *Financial Times* reported the following day on the contents, including comments by Vitor Gaspar, head of fiscal policy at the IMF.

Gaspar noted the "great finance divide" between those countries with access to finance (meaning credit, insurance and other risk management services) and those without, observing that the COVID War has had a greater impact—a larger rise in public and private debt—than the global financial crisis.

TRENDPOST: *The global financial crisis (2007-2008) was, before the COVID War was launched, what economists regarded as the most serious financial crisis since the Great Depression. Brought on by years of low interest rates and lending crimes committed by Banksters, left them holding trillions of dollars in subprime mortgages (granted to borrowers who ordinarily wouldn't have qualified) that proved all but worthless.*

The "remedy" included massive bailouts of financial institutions that were deemed "too big to fail," clearly proving that bankster bandits are rewarded for their acts of crime. As we have reported the U.S. Federal Reserve Mob secretly pumped in $29 trillion to bail them out. (See “GLOBAL ECONOMIC TRENDS,” 8 Dec 2020)

Many COVID War financial policies are echoing those of the global financial crisis; see "GLOBAL ECONOMIC TRENDS" (17 Nov 2020).

Gaspar said that the debt increase has been "well spent," helping to speed recovery and brighten economic outlooks. But 90 percent of the IMF's fiscal support went to advanced economies and to China, leaving emerging and low-income countries to deal with a lack of access to cheap borrowing, which in turn keeps them from spending to stimulate their economies. And that begets reduced revenue from taxes, and other, worsening long-term economic damage.

The IMF noted that the COVID War has left even economically advanced countries with levels of debt almost equal to their national incomes, but that's lower than was expected six months ago. And investment in vaccination has probably been, for rich and poor countries alike, "the highest return global public investment ever," Gaspar said, noting that spending to help people adapt to global warming also had high returns.

Based on an IMF simulation, the organization predicts that President Biden's proposed "infrastructure" spending and "American Families Plan," along with the European Union's recovery fund, will raise the global gross domestic product by 0.7 percent over the next several years.

TREND FORECAST: *So what's new? It's better to be rich than poor, the richer you are the better able you are to weather any storm, even if you have to borrow money to do so. The rich may help the poor, but they help their fellow rich even more. And, as Gregory Mannarino so cogently explains, the global economy will continue to operate on a model fueled by the mass, exponential and never-ending expansion of debt; see "THE DEBT HYPER BUBBLE MUST AND WILL GROW EXPONENTIALLY" (14 Sep 2021).*

VAX MAKERS: THE BILLIONAIRES CLUB GETS RICHER

As the COVID War rages on and hundreds of millions of lives and livelihoods are destroyed, the vax drug dealers keep getting richer.

The market for COVID vaccines is forecast to double in value next year, reaching $124 billion.

And among the vaccine makers, the leaders of the pack are BioNTech/Pfizer and Moderna; those two concerns are predicted to also double their 2021 sales and reach a combined total in 2022 of $93.2 billion; that means the two firms, whose vaccines use the messenger RNA technology, will account for 75 percent of the non-Chinese COVID-19 vaccine market.

And those two concerns are expected to further consolidate their leadership of the mRNA segment, as potential competitors using that technology have fallen by the wayside.

Pfizer has been the leader from the outset, with its vaccine the first to be approved for adults and the first to be approved for adolescents; it's expected to soon gain approval for children; see "DRUG DEALERS: GET KIDS VACCINATED" (23 Mar 2021).

As reported in a *Financial Times* 17 October article, this information is based on a release from Airfinity, a health data analytics firm, which also forecasts that the vaccine market will continue to be supported by governments around the world purchasing and stockpiling booster shots to inject into their populations against new variants.

TRENDPOST: *"The vaccine market will continue to be supported by governments..."; no kiddin'! See "TAX DOLLARS BOOST DRUG DEALER PROFITS" (2 Feb 2021),* "DRUG LORDS' VAX BOOM BOOMING" (8 Jun 2021) and "SECRET VAX DEALS: TAXPAYER ROBBERY" (2 Feb 2021).

More than 10 billion booster doses are expected to be ordered in 2022, of which only 198 million will go to low-income countries. *FT* notes that the two leading vax makers have been chided for their poor performance in furnishing their products to middle- and low-income countries, and so will increase supplies to those countries. But 64 percent of Pfizer's vax revenues and more than 75 percent of Moderna's will still come from high-income countries.

ACTUAL COVID RISKS DON'T IMPACT VAX NARRATIVE

The more the COVID War drags on, the more time that passes and the more data that becomes available, the more proof that the virus does not kill the young or the healthy.

Back in February we reported the average age of death from COVID-19 in America is about 78 years old. And according to an October 2020 article in the Daily Mail:

> “The average age of people who died from Covid-19 in England and Wales since the pandemic began is 82.4. That figure—computed from Office of National Statistics data by experts at Oxford University—is significantly higher than the average age reached by people recorded as dying from all other causes, which is 81.5.”

Now, the demographic of who is dying the most was addressed in an article published on 13 October by *The New York Times.*

The article acknowledges that for older people, particularly the very old and those with serious health conditions, "vaccination does not reduce the risk of COVID hospitalization or death to near zero," and adds, "That's different from what the initial vaccine data suggested" and "COVID risks remain real for vaccinated elderly people."

***TRENDPOST: Trends Journal** readers know that the vaccines not only fall short in protecting the elderly, but that they also carry risks of their own; see "WARNING: VACCINE-RELATED DEATHS AMONG ELDERLY" (16 Feb 2021). That may inform the many old people, especially (as the NYT article informs us) those without major health concerns, who "reasonably choose to travel, see friends and live their lives," knowing that "the risks are not zero, but they are quite low."*

Regarding the risk to children from COVID-19, the *NYT* cites data that supports what **Trends Journal** has been reporting for some time: that those 18 years old and younger represent the demographic least at risk for infection, serious symptoms, death, or transmission to others; see "KIDS DON'T SPREAD COVID" (17 Nov 2020) and "VAX KIDS? THE COVID RISK IS 'TINY'" (13 Jul 2021).

The *NYT* article also dares to broach the premise (previously all but unmentioned in the mainstream media) that COVID-19 represents, to children, a threat no greater than—and possibly even not even different from—the flu or even the common cold. Dr. Alasdair Munro, a pediatric infectious disease specialist at England's University of Southampton, is quoted: "It's very ordinary. In general, the risks from being infected are similar to the other respiratory viruses you probably don't think too much about."

TRENDPOST: *Again, it's not news to **Trends Journal** readers; see "COVID COMPARED TO SEASONAL FLU" (10 Nov 2020), which compares COVID-19 to the flu not just with regard to children but across all age groups.*

TREND FORECAST: *In light of these changing perspectives, particularly with regard to children, one might expect the NYT article to challenge the "vaccines for everyone, forever" narrative that continues to be pushed on the public.*

*And while the article does ask, "Should young children be vaccinated?", it still comes down to recommending and endorsing vax programs for kids as well as everybody else. There's probably too much at stake, from the Drug Lords' bottom lines—see "DRUG COMPANIES CASHING IN ON COVID" (11 May 2021)—to those who, for various reasons and agendas, take such great delight in exercising control over other people's lives. Meanwhile, **Trends Journal** will continue to ask, "In light of what we know about COVID, why vaccinate kids at all?"*

A PLUS AND A MINUS FOR VAX MANDATE EXEMPTION

The Wall Street Journal reported, on 13 October, two separate judicial rulings handed down the previous day, each one regarding COVID-19 vaccine mandates, but with quite different results.

In the first, hospital and nursing home workers in New York State had been under a state directive, issued in August, to be vaccinated within 30 days. That directive had provisions for medical exemptions, but none for religious exemptions, and the workers who refused vaccination on religious grounds lost their jobs.

The workers claimed that their federally protected rights to seek religious accommodation from their employers had been violated, and a 14 September restraining order on the state directive supported that. The ruling on 13 October extended that restraining order, and makes the workers' challenge of the mandate likely to ultimately succeed.

New York's Governor Kathy Hochul (the lieutenant governor under Andrew "The Nursing Home Killer" Cuomo, she succeeded him upon his resignation) vowed, however, to fight the ruling, asserting that requiring healthcare workers to be vaxxed falls under her responsibility to protect the people of her state.

In the other ruling, ten New York City educational workers had sued the city's Department of Education and Mayor Bill de Blasio in an effort to block the city's vax mandate, which they claimed violated their constitutional rights and was unlikely to quell the spread of COVID-19. But a federal judge in Manhattan decreed that the mandate was lawful, making the lawsuit unlikely to succeed.

TREND FORECAST: *We predict that, as noted in "HOSPITALS' JAB-WARY WORKERS: VAXX MANDATES" (27 Jul 2021), Americans like those who Samuel Adams called "an irate, tireless minority, keen on setting brushfires of freedom in* *the minds of men," will continue to resist compulsory vaccination using whatever legal avenues they think might succeed.*

As evidenced by the tens of thousands of Italians who took to the streets these past few days in protest of being forced to take the COVID Jab or not go to work, the anti-vax, anti-establishment trend we had long forecast, will spread globally.

ITALIANS TAKE TO THE STREETS TO RAIL AGAINST WORKPLACE ‘GREEN PASS’

Italy, the first western nation to launch the COVID War in 2020 and the first to impose draconian lockdown mandates on its population, is once again leading the way when it comes to stripping freedoms from its people with its “No Jab, No Job” Green Passport declaration.

Prime Minister Mario Draghi has declared that he knows that the only way to stop the coronavirus is for total compliance among all Italians to get injected with the Operation Warp Speed gene therapy shot. The ruler of Italy said he will take jobs away from all those unwilling to get the vaccination.

Resistance in Italy is building.

The country saw new protests break out Friday after Rome started to implement its new Green Pass rule for employees and employers.

The Green Pass (first issued by Israel last year and now the global symbol of vaccine repression) is already required throughout Italy, but 15 October marked the start of employers enforcing the rule.

Any worker who does not have one of these passes will be suspended without pay, according to Reuters, but they are not allowed to be fired.

These passes prove that employees are either fully vaccinated or have tested negative within the last 48 hours. If workers do not comply, they face fines of about $1,750.

The *Financial Times* reported that Draghi's government believes the enforcement will get the nearly 4 million unvaccinated Italians to take the shot. (See "UPDATE: EURO DIGITAL GREEN PASS" GAINING SPEED," and "ITALY: NO GREEN PASS, NO FREEDOM.")

"I didn't get the vaccine because I don't trust all this chaos and miscommunication that has been going on from the start of the pandemic until now," Joachim Oberrauch, a 51-year-old high school teacher, said, according to the *FT*. "I Don't trust 'big pharma,' and as of today the news about vaccines has been quite contradictory and confusing, so I decided to postpone it or wait for another vaccine to become available that I'm not afraid of."

Fabio Bocin, a 59-year-old port worker in Trieste, told CNN, "The Green Pass is a bad thing, it is discrimination under the law."

"Nothing more. It's not a health regulation, it's just a political move to create division among people," he said.

Italy is—once again—considered a trailblazer in COVID-19 enforcement with the implementation of the Green Pass at work.

The **Trends Journal** has reported on the controversial Green Pass in Italy and the public outcry. (See "ITALY DEMANDS COVID PASSPORTS," and "ITALY: POPULIST MOVEMENT DEAD, PART II.")

The New York Times wrote that Italy is the first democracy "willing to use the full leverage of the state to try to curb the pandemic and get the economy moving."

About 10,000 opponents took to the streets two weeks ago that led to a group of protesters breaking into the headquarters of CGIL, the union that supports the vax passports.

Another group—supporters of Forza Nuova, which has been described as a "fringe neo-fascist party"—attempted to break into Draghi's official residence in Rome. The *Times* wrote these groups have forced Italy to "once again reckon with its fascist legacy."

These protesters say their freedoms are at stake.

"Having to pay to go to work, under the threat of blackmail for your salary, cannot be a tool to contain the pandemic, the Siam air force trade union said in a statement, according to the *FT.*

TREND FORECAST: *As we continue to note, there will be growing anti-vax, anti-establishment, anti-immigration, anti-Eurozone movements spreading throughout Europe. This trend will greatly accelerate as economies decline, civil unrest grows and the refugee crisis worsens.*

TRENDPOST: *While the protesters in Italy were recently denounced as "Fascists," Mario Draghi, the Prime Minister of Italy, by his deeds and who he is, is Fascism personified... since according to Benito Mussolini fascism is "the merger of state and corporate power."*

How can anyone be so ignorant and blind not to see the reality of a Fascist who, as the leader of European Central Banks, Draghi lowered interest rates to below zero so the "Bigs" can borrow money for nothing and grow bigger while the Peasants of Slavelandia get no interest on their bank deposits?

Yes, Fascist Draghi who, as head of the ECB stole trillions of dollars from the people to enrich the "Bigs" with his quantitative easing plans that buy up corporate debt... indeed, "the merger of state and corporate power."

Mario Draghi, former Director General of the Italian Treasury, Governor of the Bank of Italy, World Bank bandit, head of the Goldman Sachs European division... a money Junkie supreme who's merged state and corporate Fascist powers said regarding those refusing to take an Operation Warp Speed gene therapy vaccine—the first ever to be injected into human beings—"The right to demonstrate one's ideas can never denigrate into acts of aggression and intimidation."

Yet, totally ignored by the media who bow down to him, clearly, Draghi's vax mandates, among the toughest in the world, are prime examples of human denigration, acts of aggression and FASCIST intimidation... as reinforced and exemplified by the Italian Nazi Goon Squad Polizia.

FEDERAL JUDGE BACKS RELIGIOUS EXEMPTIONS FOR COVID-19 VACCINE REFUSAL

A federal judge in New York on Tuesday sided with state workers who sued the state, contending that COVID-19 vaccine mandates violate their constitutional rights.

"With this decision the court rightly recognized that yesterday's 'frontline heroes' in dealing with COVID cannot suddenly be treated as disease-carrying villains and kicked to the curb by the command of a state health bureaucracy," Christopher Ferrara, the head attorney for the plaintiffs in the case, said, according to *The Wall Street Journal.*

The **Trends Journal** has been closely following the vaccine mandate and subsequent legal battles. In general, workers who are opposed to getting the vaccine have two ways to get out of it if they want to keep their jobs: claim either a religious or medical exemption. (See "HEALTH CARE WORKERS CHALLENGE VAX ON RELIGIOUS GROUNDS, POPE SAYS THEY DON'T HAVE

A PRAYER," "HERE COMES THE JUDGE: UNIVERSITY VACCINES REQUIRED.")

The Empire State's mandate—which was handed down in August—is clear. Employees who work in hospitals do not have the option to take weekly tests and, while there were some medical exemptions under the state's law, there were no religious ones. About 55,000 workers took the shot and about 35,000 refused the jab.

Judge David Hurd extended his previous injunction that bars the state from going on without a religious exemption. Gov. Kathy Hochul said that she plans on fighting the decision. LoHud.com reported that thousands of workers may have been suspended for not signing up for the shot, but now may be able to go back to work after the ruling.

The paper, citing court papers, said the initial lawsuit was filed by 17 Catholic and Baptist medical workers who opposed taking the vaccine over their connections to aborted fetal cells.

Hurd agreed with the workers that not providing the religious exemption likely violated federal laws.

"The question presented by this case is not whether plaintiffs and other individuals are entitled to a religious exemption from the State's workplace vaccination requirement. Instead, the question is whether the State's summary imposition of (the mandate) conflicts with plaintiffs' and other individuals' federally protected right to seek religious accommodation from their individual employers," he wrote, according to the paper. He wrote that the answer was "clearly yes."

TREND FORECAST: *In the United States, according to the Public Religion Research Institute, a majority of Americans, some 52 percent support religious exemptions while 46 opposed it. Thus we forecast that the more employers demand employees get the COVID Jab, the requests for religious exemptions will increase.*

In the United States, Title VII of the Civil Rights Act of 1964 protects religious exemptions and prohibits employment discrimination based on religious beliefs or moral convictions. It requires employers to accommodate someone's "sincerely held" religious beliefs and practices.

Thus, those wishing to receive a religious exemption will give their employer a written notice that a vaccine is in violation of their religious beliefs.

By the end of this week, The Universal Church of Freedom, Peace and Justice, founded by Gerald Celente, will be issuing religious exemptions for Church members.

COVID WAR CLOBBERING U.S. HOUSEHOLDS

About 40 percent of U.S. households have experienced serious financial problems over the past few months and 69 percent of families with elementary school-aged children say their child has fallen behind due to the COVID-19 outbreak.

The survey—which included 3,6000 adults and was conducted in the late summer—found that Latino and black households reported the highest percent experiencing hardships, at 57 and 56 percent, respectively. About 29 percent of white responders reported serious financial hardships.

The **Trends Journal** has long predicted that the coronavirus outbreak will hurt the middle class and poor Americans, while the country's richest will feel little to no pain. In fact, the richest Americans have seen their wealth surge during the epidemic. (See "BILLIONAIRES BEAT TAXES: LITTLE PEOPLE PAY," "AMERICA'S RICHEST 400 FAMILIES PAY A TINY PERCENT OF FEDERAL INCOME TAX COMPARED TO THE WORKING CLASS.") We pointed out at the time that the late-great comedian George Carlin once said, “It’s one big club and you ain’t in it.”

Our 5 October 2021 issue also has an article titled, “DOLLAR GENERAL EMPLOYEES: PLANTATION WORKERS OF SLAVELANDIA,” that pointed out the horrid conditions that these employees face while earning minimum wage.

The article said, “The game is rigged. From stocks to businesses, the one percent control and own what used to be called, 'The Land of Opportunity.' The rich in the U.S. keep getting wealthier, and the expendable, working-class has never been more desperate to work at menial jobs with little pay and recourse.”

The recent study was conducted by NPR, the Robert Wood Johnson Foundation and the Harvard T.H. Chan School of Public Health. The survey found that 59 percent of houses with an income of $50,000 a year or lower have reported serious financial problems.

About 20 percent of responders said their financial situation has improved compared to before the COVID-19 outbreak, compared with 32 percent who said their situation has worsened. About half of the responders said there has been no change in their financial situation.

TRENDPOST: *Last week, Ron Klain, the White House chief of staff, was criticized for being out of touch when he retweeted a post from a Harvard professor who called inflation and supply chain issues “high class problems.” The retweet sparked debate on social media and forced the White House to clarify his position. Another jump in consumer prices in September sent inflation up 5.4 percent from a year ago, which matches the most dramatic increase since 2008.*

Robert Blendon, the co-director of the survey and emeritus professor of health policy and political analysis at Harvard, said many Americans are “still caught in the middle of the impact of the Delta variant and COVID epidemic.”

"It's not over for them financially. We're in the middle of a period of real peoples' lives where they're still in a lifeboat worried about getting to shore."

TREND FORECAST: *We forecast there will be growing political movements against the 1 percent as the "Greatest Depression" worsens and incomes decline... while federal, state, and city taxes are raised on consumer goods and services, school and property, etc.*

TRENDPOST: *Beyond the U.S., income inequality is a global trend. As we have been reporting in the* ***Trends Journal****, Oxfam research shows the world's 2,000 billionaires have more combined wealth than the 4.6 billion people who comprise 60 percent of the world's population.*

TREND FORECAST: *Our "OFF WITH THEIR HEADS 2.0" trend from December 2019, forecasting the global rise in anger directed at the 1 percent, was already spreading globally prior the 2020 COVID War.*

The great wealth gap followed by the destruction of small businesses by politicians who launched the COVID War while allowing the Bigs to get bigger will be a key platform in the formation of new political parties across the globe. As the gap between the rich and poor widens, so, too, will the animosity between the "haves" and "have nots."

Gated communities will increase in popularity and more private security will be hired by the haves who will be gangland targets.

TRENDS IN GEOPOLITICS

'POLEXIT' PROTESTS IN POLAND: "EXIT THE EU" TREND GROWING

Will Poland stay in the European Union or will it go?

Protests broke out in the Republic of Poland over the weekend over rumors that the Central European country is planning to ditch the European Union over a court ruling that found an EU legal standard "incompatible" with Warsaw's constitution.

The tension with the EU only increased after it was revealed Friday that Warsaw plans to build a border wall with Belarus to stop illegal migrant crossings.

Warsaw's Constitutional Tribunal on Thursday ruled that the "process of European integration encoded in EU treaty law has reached what it called a 'new stage' that is incompatible with the Polish constitution, and that the latter should take precedence" when there is conflict, *The Wall Street Journal* reported.

"The bodies of the European Union act outside the powers conferred on them by the Republic of Poland," Chief Justice Julia Przylebska, wrote in the ruling.

She wrote that Poland "cannot function as a sovereign and democratic state" if the EU's legal judgment stands.

Patryk Wachowiec, a research fellow at the Bingham Center for the Rule of Law told the BBC that the ruling by the court "introduces aspects of a legal Polexit because it will deepen the problem of judicial cooperation between Polish and European courts, in particular the mutual recognition of judgments."

The EU sees any disobedience to its laws as an affront to the bloc, which could potentially lead to any member picking and choosing which laws to abide by.

Leaders in Poland have tried to downplay concerns of an impending "Polexit."

Poland's Prime Minister Mateusz Morawiecki, who brought the court challenge, blamed his political opponents for spreading false rumors.

"Our dear opposition are trying to insinuate that we want to weaken the union by leaving the EU," he said during a summit in Budapest, according to Reuters*.* "This is obviously not just fake news, it is something worse—it is a lie that aims to weaken the Union."

No National Freedom

France and Germany have both criticized the Polish court's decision and insisted that membership in the bloc requires "complete and unconditional adherence to common values and rules." A spokesman for the European Commission said that there is no timeline for a response to Poland. The BBC called the court ruling to effectively reject "the core principle that EU law has primacy over national legislation the "most significant challenge to the supremacy of EU law to date."

The rumors prompted 100,000 Poles to take to the streets on Sunday to voice their support of EU membership, with demonstrators waving Polish and EU flags. Opinion polls have also shown that most citizens have no desire to leave the EU.

"I am afraid that bad times may come back," Janusz Kuczynski, a protester, said, likely referring to the country's collapse of communism in 1989 and the emergence of a capitalist, liberal democracy.

Similarly, the new round of protests started after the Law and Justice party changed the country's court system after winning the election in 2015, *the Journal* reported.

President Andrzej Duda initially refused to seat judges who were appointed before his term and wanted them to be replaced with judges that would be favorable to him. Then they created a disciplinary chamber to keep an eye on these judges, which the EU said threatens the independence of the country's court system. It was then that Morawiecki asked for a constitutional tribunal to determine if the country's own law should overrule the EU on the matter.

Poland has also reported a major increase in illegal migration from Belarus. Duda issued a state of emergency that restricts movement in some areas over the crisis. The country also said it will spend $404 million to build a wall on the border with Belarus.

TREND FORECAST: *As the European economy dives into recession and depression, and as the immigration problems persist, there will be growing populist, "EXIT-EU" movements throughout the Eurozone.*

The ***Trends Journal*** *reported in November 2020 on the massive protests that broke out in the country, (See "POLAND SET FOR MORE PROTESTS OVER ABORTION RIGHTS.") that include protesters claiming a court's decision and COVID-19 lockdown mandates are two examples of Warsaw skipping the democratic process and using its favorable courts to approve the measures. This in turn will also create new anti-establishment political parties.*

INDIA AND CHINA: BORDER TENSIONS MOUNTING. WAR NEXT?

Chinese and Indian forces continue to amass in eastern Ladakh inside the disputed Line of Actual Control that borders the two countries.

Both sides blamed the other for the missed opportunity during a meeting last Monday intended to diffuse the situation. Indian officials say China has tried to “alter the status quo” in the region, while the Chinese said Beijing approached the conference to make a sincere effort to deescalate the situation but New Delhi “still insists on unreasonable and unrealistic demands,” according to *The Wall Street Journal.*

China’s People’s Liberation Army has increased troop presence there by nearly four times its 2020 levels—up to 50,000. India has responded by also sending troops and advanced artillery to the area. There are concerns that there could be a repeat of the deadly 14 June 2020 clash that resulted in the deaths of 20 Indian troops and four Chinese soldiers.
(See “DANGER ZONE: INDIA/CHINA BORDER DISPUTE HEATING UP,” 23 Jun 2020)

There have been reports that both sides have briefly detained opposition forces.

Tension in the region has been felt for decades. Both countries went to war in 1962 over the Himalayan region that eventually resulted in the current border defined slightly differently by both countries.

The *Global Times* newspaper, an arm of the Chinese Communist Party, has said the U.S. has played a role in the diplomatic standoff. According to one Chinese professor at the Institute of International Studies at Fudan University:

"(India) sees that Washington attaches great importance to New Delhi, as U.S. president Joe Biden has frequently interacted with the Indian government since taking office, and jointly discussed plans to thwart China's growth."

TREND FORECAST: *India's economy was on a long losing streak. As we have reported in the* ***Trends Journal****, in 2019, auto sales plunged and over one million workers in the auto industry were laid off. And, again, prior to the COVID War, India's GDP had declined for seven straight quarters.*

According to the Centre for Monitoring Indian Economy, India's unemployment skyrocketed to more than 25 percent due to the lockdown.
Also, as a result of the lockdown, according to IHS Markit's Purchasing Managers Index, India's services sector collapsed from 49.3 in March to 5.4 in April. (Any number under 50 signals decline.)

But now, according to Jefferies brokerage firm, they forecast 8.5 percent to 9 percent GDP growth. However, with inflation rising, we forecast India's central bank will raise interest rates from their current record lows, which will bring down India's economy and its artificial cheap-money, juiced-up domestic equity benchmark indices... which hit record highs on Monday.

In addition, as Jefferies noted, "Corporate investment is still sluggish as capacity utilization and risk appetite is low."

Therefore, considering the scale of the global lockdown and the slow phased reopening of businesses with a vast array of restrictions, we forecast India's economy and its currency will begin its decline when interest rates rise, sinking into deep recession.

As a result, civil unrest, which had been tamped down with the lockdown, will again escalate. And as Gerald Celente has noted, "When all else fails, they take you to war."

TREND FORECAST: *One of the key underlying issues increasing the volatility between China and India is Beijing's Belt & Road Initiative, a multi trillion-dollar investment to establish a global trading network, which we have written about in a number of* ***Trends Journal*** *articles.*

India has refused to recognize the Belt & Road Initiative's legitimacy over concerns it would signal weakness in its dispute with China and Pakistan over heated territorial issues such as the one witnessed last week in the Himalayan Galwan Valley.

While the U.S. will talk a tough game against China and claim it is supporting India, the U.S. will not get militarily ensnared in this conflict. It is worth noting that India and the U.S. have begun "Yudh Abhyas" military exercises in Alaska last week. Which leaves us to wonder what terrain in the Himalayas could resemble Alaska for potential ground fighting?

IDIOT'S DELIGHT: U.S./CANADA WARSHIPS SAIL THROUGH TAIWAN

China condemned the U.S. and Canada for sailing two warships through the Taiwan Strait last week, accusing the countries of colluding to "stir up trouble" and jeopardize peace in the region.

The People's Liberation Army's Eastern Theater Command said that its forces "stood guard" during the passage on Thursday and Friday, according to Al Jazeera.

"Taiwan is part of Chinese territory," the command said. "Theater forces always maintain a high level of alert and resolutely counter all threats and provocations."

The U.S. identified the ships as the USS Dewey, an Arleigh Burke-class guided-missile destroyer, and the Canadian frigate HMCS Winnipeg.

China has been sending a record number of military aircraft near Taiwan's airspace and as reported last week, tested a new hypersonic missile that circled the globe... which we had long forecast they would be launching.

However, according to the *Financial Times,* it "took U.S. intelligence by surprise."

Rep. Michael Gallagher said that Beijing's test should "serve as a call to action."

"The People's Liberation Army now has an increasingly credible capability to undermine our missile defenses and threaten the American homeland with both conventional and nuclear strikes," said Gallagher. "Even more disturbing is the fact that American technology has contributed to the PLA's hypersonic missile program."

TREND FORECAST: *The* ***Trends Journal*** *has reported extensively on Taiwan and the possibility of a military confrontation with China. (See "TAIWAN MILITARY RAMP-UP WILL NOT STOP CHINA," "CHINA FLEXES MUSCLE ON TAIWAN. WHO WILL STOP THEM?" "U.S. GENERAL SAYS WASHINGTON IS 'READY TO DEFEND TAIWAN IF THERE IS AN INVASION" and "CHINA TO TAKE TAIWAN: A MATTER OF TIME," (30 Mar 2021).*

As we have also noted, the United States has not won a war since World War II, and they were greatly assisted by their Russian allies at the time... which is both denied and forgotten some 76 years later.

Also, as we have noted, the United States could not even defeat the Taliban in Afghanistan after spending over $2 trillion in a 20 year disgraceful loss.

Thus, if the U.S. and its NATO allies could not defeat an army of lightly armed 80,000 Taliban troops, only idiots, morons, psychopaths and "scholars" would believe America and its war partners will defeat China's 2.8 million war-ready 21st century People's Liberation Army.

***TRENDPOST:** While the U.S. is busy antagonizing China by sailing ships off Taiwan, Beijing is making strategic moves in the region and developing weapons systems that embarrass the U.S. (See “TOP TRENDS 2021: THE RISE OF CHINA.”)*

We reported in our last week’s issue that the former software chief from the Pentagon confirmed what they have long been forecasting, that the U.S. has already lost the artificial intelligence race with Beijing and will have “no competing fighting chance against China in 15 to 20 years.”

“Right now, it’s already a done deal,” Nicholas Chaillan said. “It’s already over in my opinion. Whether it takes war or not is kind of anecdotal.”

We have pointed out in the past the U.S. has spent trillions waging and losing endless wars and enriching its military-industrial complex, China has spent its trillions advancing the nation’s businesses and building its 21st-century infrastructure... and advanced military.

JOKER’S WILD: NATO TO CHALLENGE CHINA

Jens Stoltenberg, NATO’s secretary-general, said in an interview published Monday that the organization will work to figure out the best way to counter China’s new military technologies and cyber capabilities while insisting that Beijing is no “adversary.”

He told the *Financial Times* that the region faces a wide range of issues over the next decade, but said the organization predicts that “the rise of China will impact our security.”

“It already has,” he said.

President Joe Biden has said he made it his business not to let China overtake the U.S. during his administration. (See “BIDEN RAMPS UP PRESSURE ON CHINA,” “U.S.-CHINA FACEOFF: EUROPE TAKING SIDES,” “NATO LEADERS SIDE WITH BIDEN, DECLARE CHINA A GLOBAL SECURITY CHALLENGE,” and “CHINA TASK FORCE: U.S. APPROACH BEIJING.”)

To show how much the world has pivoted toward China, NATO’s 2010 Strategic Concept did not mention China, according to the *FT.* He said the organization does not look at Russia and China as separate threats because they “work closely together.”

“This whole idea of distinguishing so much between China, Russia, either the Asia-Pacific or Europe—it is one big security environment and we have to address it all together. What we do on readiness, on technology, on cyber, on resilience matters for all these threats…You don’t put a label,” he said.

TREND FORECAST: *Again, as we continue to note, the U.S. and NATO could not win a minor war in Afghanistan, there is no way they will be a military threat to China.*

And as for NATO taking a tough stand against China, that is pure bullshit: “It’s the economy, stupid.” As we have continually reported, the business of business is business and from manufacturing, private equity groups, hedge funds to banksters... China is the prime global marketplace for economic growth and investment. Thus the U.S./NATO talk about challenging China are merely empty words that will not be followed by military deeds.

MURDEROUS YEMEN WAR: MILLIONS IN PERIL. WHO CARES?

The Yemen war, launched by Saudi Arabia with the support of the United States, has escalated.

History

The political uprising against Ali Abdullah Saleh, who served as the first President of Yemen since its unification in 1990, erupted during the 2011 Arab Spring.

The country is one of the poorest in the world, with 80 percent of its population of 28 million dependent on international aid to survive.

In response to economic and political crises ripping the nation, in 2014, the Houthis, who were ruling large sections of the country for over 1,000 years, overthrew the unelected president put into place by the Saudis and Americans to replace Saleh.

In 2015, Saudi Arabia initiated warfare against the Houthis. Announced by the Saudi Ambassador to the United States in a telecast from Washington D.C., the Yemen war—supported by the Obama administration and the Trump administration, both who have sold Saudi Arabia billions of dollars of munitions—has destroyed Yemen's economy and infrastructure.

Speaking from Riyadh, Saudi Arabia, then U.S. Deputy Secretary of State Anthony Blinken said, "As part of that effort, we have expedited weapons deliveries, we have increased our intelligence sharing, and we have established a joint coordination planning cell in the Saudi operation center."

Fast Forward

Last week at least 140 Saudi supported fighters were killed by Houthis and there have been reports of intense clashes in the government-controlled and oil-rich province of Marib. Reuters reported that at least 10,000 people were displaced there last month due to the clashes.

MiddleEastEye.com reported that Houthi forces have taken control of the country's southwestern al-Bayda province. A Saudi-led coalition on Saturday—in support of Sanaa—killed 160 Houthi rebels in Marib, which is considered a strategic city. The coalition said that 700 Houthi rebels have been killed over the past month.

Moammar al-Eryani, Yemen's information minister, accused Houthis of targeting residential areas, according to France 24*.* The report pointed out that the UN has called for a cease-fire and identified at least 17,000 civilians who it considers "extremely vulnerable" and blocked off from aid.

Saudi Foreign Affairs Minister Prince Faisal bin Farhan visited Washington on Thursday to—in part—discuss the situation in Yemen with U.S. Secretary of State Antony Blinken... who was promoted from Deputy when President Joe Biden took office.

Blinken reiterated that the U.S. has close ties with Saudi Arabia and Washington is "committed to the defense of the kingdom." Like the UN, the Biden administration has been trying to broker a ceasefire in the region.

TREND FORECAST: *The* ***Trends Journal*** *has reported extensively on the humanitarian crisis in Yemen that is playing out due Saudi Arabia's attack on the nation. Here are a few of the articles: (See "Yemen War on track to destabilize Middle East," 21 Apr 2015, "U.N. CALLS FOR YEMEN CEASEFIRE," "PROTESTS IN YEMEN AGAINST U.S., SAUDI-LED COALITION," and "YEMEN WAR INTENSIFYING…OR ENDING?", U.N.: YEMEN HELL," 16 Mar 2021.*

Thus, we maintain our forecast that the Saudi/U.S. alliance will not defeat the Houthis, and the war will rage on, killing tens of thousands of innocent people while inflicting devastating and deadly hardship across the nation. The war will continue to be ignored by the mainstream media and the vast majority of the world will be ignorant to the human suffering the United States and Saudi Arabia have inflicted upon the nation.

As the war continues to rage, there will be continued attacks against Saudi targets by the Houthis.

TRENDPOST: *The Stockholm Peace Research Institute that showed G20 states "have exported over $17 billion worth of arms to Saudi Arabia since the Kingdom entered the conflict in Yemen." ReliefWeb.int reported that 80 percent of the country's population of 28 million depends on international aid to survive. The Tasnim News Agency reported that the war has destroyed about half of the country's hospitals, which was all the more critical during the COVID outbreak.*

The UN humanitarian agency warned that 16 million Yemenis would go hungry this year, and the risk of large-scale famine "has never been more acute."

While the COVID War and its growing "cases" make headline news month after month, barely a peep from the Presstitutes of the mass murder and human suffering inflicted upon innocent people by murderous politicians and their nations that sell the invaders murderous weapons.

ETHIOPIA CIVIL WAR = MASS MURDER, MASS STARVATION

Ethiopian Prime Minister Abiy Ahmed, the former Nobel Peace Prize winner who was recently sworn in for another term, called on federal troops in the country to conduct a new offensive in Tigray, raising new fears of an even worsening humanitarian crisis in the region.

The **Trends Journal** has reported extensively on the war in Tigray and subsequent crisis in the country's northernmost region. In June, we reported on a watershed moment in the conflict when Tigrayan forces took back control of the region's capital Mekelle.

(See "ETHIOPIA UPDATE: TIGRAY FORCES RETAKE CAPITAL CITY," "ETHIOPIA AND SUDAN: TENSIONS RISING," "ANOTHER ETHNIC MASSACRE IN ETHIOPIA.")

On 5 October 2021, in an article titled, "HUMANITARIAN CRISIS IN TIGRAY DETERIORATES. ADDIS ABABA: 'FU' UN," we reported that a United Nations committee released a damning report that painted a dire picture of the conditions in Tigray that includes widespread malnutrition, blaming the Ethiopian government that launched the civil war in November 2020 for staging a blockade against essential aid that is preventing about 90 percent of the aid from reaching its intended target.

There are over five million people in the region in urgent need of relief, and at least 400,000 are in famine-like conditions, according to *The New York Times*.

UN officials said that the new assault ordered by Ahmed will only increase the suffering in Tigray, which is considered the world's worst famine in the last 10 years, the *NYT* reported. According to the paper, some Tigrayans are eating leaves to survive.

A top Tigrayan official said that Addis Ababa began the new assault with drones and warplanes to soften targets, and then deployed ground troops. These drones may have been supplied by Turkey, Iran, or China. The official called it a "decisive moment" and did not predict a protracted clash.

Getachew Reda, a spokesman for the Tigrayan forces, told *The Washington Post* that there was active fighting Monday on at least three fronts in the Amhara region.

Eyder Peralta, a journalist for NPR, said that at the center of the new fight is “a centuries-old ethnic rivalry between Amharas and Tigrayans.”

"So when you talk to regular people, they frame this war as existential. They're out to kill us, and we can't let them," he said.

TREND FORECAST: *Again, as we continue to note, while the Presstitutes and politicians continually sell the COVID War, the ongoing Ethiopian War, like the Yemen War, the masses are oblivious to the mass murder and the destitution of millions of lives and livelihoods of innocent Ethiopian civilians.*

The longer this war lasts, the more Ethiopians will be escaping in efforts to find safe-haven nations. As economic conditions deteriorate across the continent, there will be strong anti-immigration populist movements in Europe to stop the flow of African nationals who will risk their lives to leave nations wracked by civil unrest, poverty, crime, government corruption and violence.

TREND FORECAST: *The conditions in Tigray are so dire, a Catholic church near Mekele is about to run out of flour and oil used to make communion, according to the Associated Press. A main hospital has also run out of soap and bleach and is in the process of considering whether or not to begin administering expired medication to patients.*

We maintain our forecast that the fight in Tigray will ensnare much of the Horn of Africa. Both Eritrea and Sudan have been accused of supporting Abiy’s forces. One Tigrayan general said Eritrean leader Isaias Afwerki, who has long hated the Tigrayans, is the “major spoiler.”

“If the international community is earnestly looking for a peaceful solution, a settlement will not happen without taking care of Isaias,” Gen. Tsadkan Gebretensae said.

TRENDS-EYE VIEW

POLITICO'S NOT JOURNALISM, IT'S A PRESSTITUTE PUBLICATION

Politico's new owner, Germany's Axel Springer SE, made a remarkable admission last week when it announced that reporters and staff at the new site must adhere to the company's views on sensitive issues.

Some of the topics include the belief in a united Europe, Israel's right to exist, and the support of a free-market economy, *The Wall Street Journal* reported. Mathias Döpfner, the CEO, called these values the company's "constitution."

"They apply to every employee of our company," he said. If there is an employee who does not subscribe to the belief system, they should leave, he said.

As we have long forecast, Journalism in the "free world" is dead.
(See "Slaughter in the Newsroom.")

The comment comes after it was revealed that the new owner intends on investing heavily in the company and increasing its headcount by 10 percent, the report said. The site will also begin to feature a paywall for articles.

Axel Springer owns *Bild* and *Die Welt.* It has recently expanded in the U.S., buying *Business Insider* for about $500 million, Haaretz reported.

TREND FORECAST: *Again, we have written scores of articles detailing the death of Journalism. For example, we had noted how the mainstream media, according to Fair and Accuracy in reporting, blackballed those opposing the Iraq War and banned information that proved U.S. President George W. Bush and his gang were proven liars in their claim that Saddam Hussein had weapons of mass destruction. (See "Networks Are Megaphones for Official Views.")*

Going back to our 1 December 2016 ***Trends Journal****, "The Fourth Estate: RIP," true journalism in the United States and around the world is dead.*

And as we reported in the 29 June 2021 ***Trends Journal****, "U.S. INTEREST, TRUST IN MEDIA ON THE WANE," we note the current reality of an "Un-Free" press and the public's disgust with the corporate media emphasize that there has never been a better time in recent history for a true mainstream media network. It is an OnTrendpreneur® opportunity of the century.*

ASPIRIN A DAY WON'T KEEP THE DR. AWAY. HEALTH "EXPERTS" BACK TRACK

Remember when the "health experts" were pumping thalidomide? For years, just like the drug dealer gang was selling estrogen, anyone delivering the hard facts of their deadliness was castrated by the Presstitutes and demeaned as being scientifically ignorant.

Now they are doing an aspirin 180. Thus, if health officials can't get something right that has been used for years to ward off heart disease, as they falsely claimed, why should the public trust a gene therapy vaccine for COVID-19?

Last week, a U.S. panel of media anointed "experts" said it strongly discourages individuals 60 and older from starting a daily regimen of low-dose aspirin to prevent heart disease and stroke, citing evidence that the risk of side effects are greater than the possible benefit from taking the drug.

The New York Times reported that the proposed guidelines do not apply to patients who have already started the baby aspirin regimen or those who have already had a heart attack.

"There's no longer a blanket statement that everybody who's at increased risk for heart disease, even though they never had a heart attack, should be on aspirin," Dr. Chien-Wen Tseng, a member of the U.S. Preventive Service Task Force, said, according to the paper. "We need to be smarter at matching primary prevention to the people who will benefit the most and have the least risk of harm."

Cardiovascular disease is blamed for one in three deaths in the U.S. and is the country's top cause of death. The task force said that about 605,000 Americans have their first heart attack and 610,000 experience their first stroke every year.

Genetics play a role in some of these cases, but many Americans are inactive and have a sedentary lifestyle. (See "COKE'S PROFITS SPARKLE: GOOD AND BAD" and "DRINK LOTS OF SODA AND DIE.")

Prevention magazine reported that in 2016, the task force recommended that adults from 50 to 59 with an increased risk for cardiovascular disease—and without a history of excessive bleeding—should take the low dose of aspirin.

But doctors found that aspirin—even in low doses—can cause internal bleeding relatively soon after a patient starts using the drug. Dr. Amit Khera, an author of the new guidelines, said the task force studied literature and "found that the net balance is not favorable for most people—there was more bleeding than heart attacks prevented."

"And this isn't nose bleeds, this can be bleeding in the brain," he said.

The drug is also no longer recommended to prevent colorectal cancer, which is considered one of the deadliest forms in the U.S.

TRENDPOST: *The panel's decision to stop recommending aspirin to prevent heart disease is further proof that doctors and scientists continue to lead the public astray only to backtrack after they can no longer hide the true numbers of those who have suffered and died from their deadly advice.*

Yet, despite their long track record of drug induced failures, the general public still believes what the drug "experts" declare... just as the masses bought what "health officials" who've been promoting COVID-19 vaccines are selling them. And anyone questioning the drug dealers is condemned by the media and general public as being nuts not to swallow their advice.

ANOTHER CORRUPT BANKSTER. IT'S GLOBAL.

As we have long noted, the central banks are, for the most part, "legal" crime syndicates that enrich the rich at the cost of We the Little People of Slavelandia.

The scope of their wealth and how they hide their dirty money in their mansions and investments that span across the globe was further detailed in the release of the Pandora Papers which we reported on 5 October in the **Trends Journal** (See "AMERICAN LEGAL SYSTEM: A CRIME SYNDICATE?")

And now, this past Thursday, the *Financial Times* reported that the governor of the National Bank of Slovakia (the nation's central bank), Peter Kazimir, is facing corruption charges in a case, still under investigation, in which he is alleged to have served as the "courier" of a bribe proffered to a tax official.

The charges were filed on 8 October.

The case is part of a broader series of investigations of alleged corruption among that country's business and political elite; the impetus for the investigations were the murders, in 2018, of investigative journalist Jan Kuciak and his fiancée, Martina Kusnirova; their slayings were linked to Kuciak's investigations of corruption.

Kazimir served as Slovakia's finance minister before assuming control of the bank in 2019; he is also a member of the governing council of the European Central Bank.

For his part, Kazimir has issued a strong denial of the allegations, claiming he did "not feel guilty of committing any criminal acts" and is "unaware of having violated any law." His lawyer promised that Kazimir would soon be challenging the accusation and filing a complaint.

TRENDPOST: *It would be easy to be cynical and view this as just another example of what might seem like an epidemic of corruption and "ethical challenges" in the financial industry. It's important to maintain a respect for the presumption of innocence, and to strive to not let one's view of this case be influenced by stories like these:*

- *"FINANCIAL INDUSTRY FINES SET RECORD" (10 Nov 2020)*
- *"DON'T CALL THEM 'CRIMINALS' – THEY'RE 'WHITE SHOE BOYS'!" (29 Sep 2020)*
- *"WELLS FARGO: THE BANKSTER GANG" (5 Oct 2021)*
- *"FED ETHICS? FU!" (21 Sep 2021)*
- *"FINANCIAL EXECUTIVE EXECUTED FOR CORRUPTION" (2 Feb 2021)*

FRANCE EARMARKS BILLIONS FOR NUCLEAR AND "GREEN" ENERGY; INVESTORS BULLISH ON URANIUM

As companies and governments around the world seek to turn away from fossil fuels, Emmanuel Macron, the president of France (a country already relying on nuclear power to generate some 70 percent of its electricity) announced on 12 October (as reported the following day by *The New York Times*) a five-year commitment to make his nation a "champion of innovation" in the field of "green energy."

France will invest 30 billion Euros ($34.6 million) in becoming a "champion of innovation," targeted at more nuclear power plants, semiconductor and robotics manufacturing, low-emission planes and cars, and development of "green hydrogen"; see "ENERGY TREND: HYDROGEN IS ON THE RISE" (22 Oct 2019).

The plan hopes to reverse the trend of factories and jobs lost to Asia and Eastern Europe over the past 40 years or so. Pres. Macron, who faces challenges to re-election next year, has talked about bringing strategic industries back from China, and is working with Germany to make Europe a major player in technologies like electric battery manufacturing. He also expressed the need to stabilize the economy and "decarbonize" the nation's industry as the COVID War winds down, and claimed that also driving his new proposals was "the necessity of fighting climate change."

TRENDPOST: *Macron spoke of the need to "take risks" in order to achieve success in his plans; absent was any mention by the Presstitutes and Macron of the risk of another Chernobyl, Three Mile Island or Fukushima.*

He's earmarked a billion Euros for "disruptive innovation," which includes designing small nuclear reactors with "improved waste management."

This might allude to the nuclear technology that uses thorium as fuel instead of uranium; see "NUCLEAR POWER ON THE RISE" (19 Sep 2018) and "A NEW PATH TO CLEAN NUCLEAR ENERGY" (13 Oct 2020). Thorium is in many ways far safer than uranium, and the waste it produces doesn't present the disposal challenges of nuclear waste from uranium, nor does it lend itself to being re-processed into nuclear weapons.

TREND FORECAST: *But guess who else is working on thorium-powered nuclear plants? See "UPDATE: CHINA READY TO LAUNCH NEW NUCLEAR POWER INDUSTRY" (3 Aug 2021), which supports **Trends Journal's** prediction that "the 21st Century will be the Chinese century."*

But Wait, There's More!

In a related story, don't count out uranium just yet. As fuel for nuclear reactors, it's still very much in demand, as evidenced by a recent 37 percent surge in its price, as reported on 16 October by the *Financial Times*. Raw uranium, known as yellowcake, rose to $50 per pound last month, its highest since 2012.

New investors, bullish on nuclear power as the world transitions away from fossil fuels, are driving up the price. In 2007 investors drove the price to a record high of $136 per pound.

Not all investors buy and store physical uranium, but one, Sprott Physical Uranium Trust, has helped the price rise by buying significant quantities; other investors have put money into uranium mining. One fund that invests in uranium mining is up by 115 percent.

While demand rises (and is expected to continue to do so), supply has decreased, in part because of the COVID War. And the climate change agenda, with everyone seeking a lower "carbon footprint," doesn't hurt uranium futures either.

TRENDPOST: *Much of what FT just reported was covered over a month ago by* ***Trends Journal****; see ["URANIUM PRICES RISING, MAKING PROFITS FOR HEDGE FUNDS"]() (21 Sep 2021).*

One investment manager quoted by *FT* says that natural gas and coal prices hitting new highs has worsened the energy crisis in Europe and China, and has "placed uranium back in the spotlight," predicting that Western governments will seek to extend the life of their existing nuclear reactors in order to provide a secure source of energy, which also helps to drive up the price of uranium.

TRENDPOST: *As noted earlier, there seems to be little concern about another Chernobyl, Three Mile Island or Fukushima.*

WILL SEC'S SLAP ON THE WRIST FOR MONEY MOBSTERS GET HARDER?

The Securities and Exchange Commission announced on 13 October a policy change that would force money mobsters to confess to their crimes rather than just getting fined and never having to admit to the fact they broke the law.

TRENDPOST: *An example of this policy would be the Wells Fargo fake account scandal of 2016, in which millions were paid in fines to settle charges that the bank had lied to investors. The fines were for negligence rather than fraud (which would have resulted in stiffer penalties); bank officials lost their jobs, but no one went to jail; see ["EX-WELLS FARGO CEO SETTLES CASE FOR $2.5 MILLION"]() (17 Nov 2020).*

Another example is the case of WPP, the world's largest ad agency, which paid over $19 million in SEC fines (over allegations that it had engaged in bribery and other illicit dealings with government officials in India, China, Peru and Brazil) *while neither admitting nor denying the charges; see ["WORLD'S LARGEST ADVERTISING GROUP A CRIME GROUP"] (28 Sep 2021).*

Also see ["FINANCIAL INDUSTRY FINES SET RECORD"] (10 Nov 2020).

Less of the Same

As noted by *The Wall Street Journal*, the SEC's announcement reinstates a policy that began during the Obama administration, under which some policy subjects of the agency's civil enforcement actions were required, as part of their settlements, to admit to the agency's allegations. Under the Trump administration, the agency had reverted to its pre-Obama policy.

Requiring such admissions of wrongdoing is seen as an enhancement to both the agency's power to regulate and to the deterrent value of such power. It is also seen as an enhancement of public trust in financial and government institutions.

TREND FORECAST: *The new SEC policy may indeed put a crimp in the "Get Out of Jail Free card" the "Bigs" have traditionally enjoyed, which has essentially allowed them to lie and cheat with impunity.*

As the WSJ points out, admission of wrongdoing opens the door to private lawsuits brought by investors or others harmed by corporate misdeeds, and such admissions would surely be brought into evidence. Therefore the SEC can expect pushback against its new policy from companies afraid of incurring damages beyond SEC monetary penalties.

DEERE EMPLOYEES GO ON STRIKE: MORE STRIKES TO COME

Workers at 14 Deere & Co. plants across the U.S. walked off their jobs last Thursday for the first time in 35 years while their union—the United Auto Workers—continue to negotiate contract demands, according to a report.

The Wall Street Journal reported that the U.A.W. seeks higher pay and increased benefits for its members who work at the Illinois-based company. The paper pointed out that it is a challenging time for many companies due to the supply-chain costs and other factors.

The walk-off occurred while workers across the U.S. have used the labor shortage to demand increased wages and more benefits. The paper pointed out that 1,400 workers at Kellogg's have been on strike as well as workers at Mondelez International that resulted in a new contract and higher company contributions to 401(k) accounts.

Many union representatives for Deere rejected the company's contract proposal that would have delivered a 5 percent raise to some workers.

"The cards are in our favor right now," Chris Lauren, a longtime worker at a Deere plant in Iowa, told The Associated Press*.* "It's never been lined up this well for us." He told the AP that the company recently had record profits and John May, its CEO, received an enormous pay increase.

TREND FORECAST: *It is a clear supply and demand issues: The higher demand, the lower the supply... the higher the price paid for the commodity, be it a product or service.*

With a severe worker shortage and high demand for skilled labor, unions, which have been in long decline in the United States, will be gaining strength. Thus, the *stronger the unions grow, the greater their demands will rise... and so too will labor strikes.*

THE FUTURE OF HUMAN REPRODUCTION: THE GRIM REAPER

There's a memorable line from the 1967 film *The Graduate*, in which Dustin Hoffman's character, Benjamin, receives some pithy, succinct advice about what career path to pursue after college: "Plastics. There's a great future in plastics."

But a scholarly book by an environmental and reproductive epidemiologist strongly suggests that plastics don't bode well for the future of our very species.

In fairness to plastics, they're not alone. Plastics represent only one source of the "alphabet soup" of toxic "endocrine-disrupting" chemicals in our everyday environment that interfere with the functions of human hormones, among them testosterone and estrogen.

Such chemicals can change brain function, impair the immune system and alter anatomical development in youngsters and the unborn. But the book's revelations that have grabbed the most headlines deal with the chemicals' impact on male reproductive organs and sperm counts.

The book is "COUNT DOWN—How Our Modern World Is Altering Male and Female Reproductive Development, Threatening Sperm Counts, and Imperiling the Future of the Human Race," by Shanna H. Swan with Stacey Colino, published in February and reviewed by *The New York Times* on 5 March 2021.

Swan's alarming data about sperm counts first caught the world's attention in 2017 with her finding that from 1973 to 2011 the sperm count of men in Western countries had suffered a drop of 59 percent, accompanied by a rise in weaker, more oddly-shaped sperm with damaged DNA.

In her latest book, Swan reports a drop of 1 percent per year in testosterone levels since 1982, and ties that to the 25 percent of cases of erectile dysfunction occurring in men under 40. Also, defective sperm can be responsible for miscarriages, which Swan found have increased by 1 percent per year over the past 20 years.

She speculates that sperm counts could reach zero by 2045, and that's not all; statistically, "shrinkage" is no longer temporary; see "SPERM DOWN FOR THE COUNT, PENISES FALLING SHORT" (30 Mar 2021). And it's not limited to Western countries; South America, Asia and Africa are similarly affected.

Such findings reveal a threat to the ability of current and future generations to conceive and bear children by normal means, possibly making the future of the human species dependent on the technology of artificial reproduction, if not impossible altogether.

TRENDPOST: *Swan identifies chemicals known as phthalates, found in a wide variety of products, as among the most injurious to sperm counts and testosterone levels. In women, these chemicals can disrupt menstrual cycles and even cause early menopause, as well as causing ovarian cysts.*

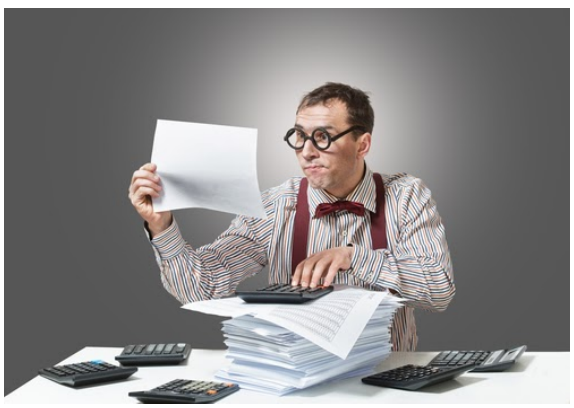
Trends Journal *recently mentioned, in "THINK COVID WILL KILL YOU? HOW ABOUT THIS?" (5 Oct 2021), one common chemical in this group, polyethylene terephthalate (PET) as one of the microplastics formerly believed to pass harmlessly through the digestive system but now thought to enter the bloodstream.*

Swan advocates both government regulation that would force manufacturers to prove chemicals safe—a policy gaining more traction in Europe than in the U.S.—and for individuals to be more aware of the ubiquity of harmful chemicals in everyday products, and strive to read labels and to purge such products (air-fresheners and scented products, plastic food containers and non-stick *cookware, for example) from their lifestyle. See ["NEW STUDY: CHEMICALS BRING ON PARKINSON'S"](#) (13 Apr 2021), about a chemical in industrial and home cleaning products that the American Medical Association has been warning about since 1932.*

TREND FORECAST: *Swan's apocalyptic findings (which hearken back to Rachel Carson's 1962 "Silent Spring," the book that launched the environmental movement and gave rise to the U.S. Environmental Protection Agency) have yet to inspire any changes in environmental policies or regulations.*

This is unlikely to change so long as regulatory agencies continue to be headed by those with ties to the very corporations they purport to regulate, and who put corporate interests over public interests.

"OUTGUNNED" IRS REPORTS $1 TRILLION SHORTFALL



As reported on 14 October by *The New York Times*, Charles Rettig, the commissioner of the U.S. Internal Revenue Service announced the previous day that the nation's tax gap, the amount the government loses in unpaid taxes, had, from an average of $441 billion from 2011 to 2013, increased to its current figure of $1 trillion.

And Rettig told the Senate Finance Committee that most of those unpaid taxes could be chalked up to tax evasion committed by large corporations and the wealthy. He also blamed the cryptocurrency sector, with its estimated $2 trillion changing hands, for helping to facilitate the avoidance of taxes. He characterized his agency as being "outgunned."

TRENDPOST: *Perhaps the IRS won't be "outgunned" when President Biden's plan goes through to double the size of the agency's workforce, hiring some*

87,000 new workers over the next ten years, and increasing funding of the IRS by some $80 million.

That's part of the same proposal that seeks to compel financial institutions to report to the government every account or transaction over $600, and requires cryptocurrency exchanges to report transactions over $10,000.

But will that snare the biggest tax cheats? See "AMERICA'S RICHEST 400 FAMILIES PAY A TINY PERCENT OF FEDERAL INCOME TAX COMPARED TO THE WORKING CLASS" (28 Sep 2021) and "BILLIONAIRES BEAT TAXES: LITTLE PEOPLE PAY" (30 Mar 2021).

No, with transactions of over $600 targeted, it will hit the average American while the Bigs will keep paying less.

***TREND FORECAST:** Look for average Americans to grow increasingly resentful of the 1 percent of the richest Americans who will continue to skate on paying their taxes—see "RICHEST AMERICANS ARE BIGGEST TAX CHEATS TREASURY REPORT FINDS" (14 Sep 2021)—and the corporations who will similarly continue to be let off the hook; see "'BIGS' WILL STILL PAY NO TAX UNDER BIDEN REFORM" (5 Oct 2021).*

Meanwhile, a more powerful, more pervasive IRS will try to make up its revenue shortfalls on the backs of "we the people," those same average, lower and middle class citizens who lack the resources to exploit the loopholes in the tax laws.

BUMPS IN CHINA’S BELT AND ROAD IN AFRICA

Countries in Africa have accepted Chinese investment and infrastructure projects to the tune of 120 billion dollars.

A lot of that is in the form of debt which is weighing down nations like Tanzania, Zambia and others.

With the Chinese virus has come a worldwide economic cataclysm that is doing nothing to alleviate debt servicing problems that were already a huge problem noted by the International Monetary Fund in 2019.

At that time IMF managing director Kristalina Georgieva voiced concerns about the ability of some African countries to pay back their debts.

According to WorldFinance, 40 percent of African countries are in debt distress compared with 2013, when 20 percent were at high risk.

A 13 October op-ed in China Daily, though friendly to China’s version of events, couldn’t help but note that a growing number of Africans are bristling at what they see as a neo-colonialist Chinese strategy.

Zambia, for example, owes more than 13 billion, and its copper resources basically are being used to try to service debt for projects that haven’t substantially improved the country’s economy.

According to the China Daily op-ed:

> “Today, there is barely an African country where China has not invested heavily, partly but not solely as a result of the Belt and Road Initiative. Admittedly, much of this has taken the form of loans for infrastructure

projects - deep-water ports, roads, railways and dams. But there is no evidence that this is a wily scheme to try to 'buy' the continent."

But debt facts tell an arguably different story. Moguldom.com in 2020 noted that African debtor countries mostly consist of resource-rich, but otherwise poor nations. They named 10 countries in hoc, among them:

- The Democratic Republic of Congo, which owes 3.4 billion dollars, and has exploitable resources including diamonds, gold cobalt, timber and oil. The country agreed to exchange mineral resources for Chinese loans

- Zambia's debt to China, ranging between 6 and 10 billion in recent years, has represented as much as 35 percent of its GDP foreign debt. Africa's second-largest copper producer, the country may lose state-owned businesses like electricity company Zesco to the Chinese if it defaults on its debts, according to *The Guardian*.

- Nigeria is drastically in debt to China, to the tune of 81 billion

- Ghana, a country which is among better performing economies on the continent, cut a deal to have China finance 2 billion worth of rail, road and bridge networks, after already owing 1.5 billion. In return for the further debt, Ghana agreed to give China 5 percent of its bauxite resources, according to CNBC; bauxite is a major source of aluminum.

Last month in Zambia the issue of Chinese debt and influence was a major factor in elections. Their incumbent president was deposed.

New President Hakainde Hichilema quickly affirmed his intention to restructure Zambia's foreign debt to China, and he also said he wants to restart talks with the IMF and the World Bank about dealing with the debt problems.

As riots and coups of recent months highlight dissatisfactions and a lack of economic progress wide enough to produce domestic tranquility in many regions, China has taken to deflecting blame for critiques of its role as "Western misinformation campaigns."

The China Daily op-ed found a sympathetic African voice to posit Zambia's political upheaval as wrongly targeted.

Zambian political commentator Buchizya Mseteka said of the colonialist accusations that were a lightning rod in the election:

> "China's commitment to Africa has been long-lasting… The trick is to create a partnership of equals and Africa has an important (role) to play in that. Africans need to grow up and stop blaming China for their own inadequacies. China wants reliable and honest partners."

FORMER OBAMA SEC OF DEFENSE SCOLDS BIDEN ON CHINA

Robert Gates said in a recent interview that Joe Biden hasn't formulated an effective response to an emboldened China.

Gates, who served as Secretary of Defense from 2006 to 2011, during parts of the Bush and Obama presidencies, criticized Biden's chaotic Afghanistan withdrawal in a CBS 60 Minutes interview.

But comments he made concerning Biden's part in betting that China could be moved to be a freer nation via economic incentives and integration, must finally be acknowledged as a failure.

Gates gave credit to Donald Trump for recognizing that fact, and attempting a different approach:

> "I think this is a place where President Trump got it right. He basically awakened Americans, and I would say especially the business community, to a China that—the assumptions about which we had gotten wrong. And the assumption for 40 years was that a richer China would be a freer China, and that's clearly not going to happen.
>
> "But there's another piece of this puzzle with China, and that is the economic side. Chinese now manage something like three dozen major ports around the world. They are the biggest trading partner of more than half of South America. They are everywhere. And what are we doing in these non-military arenas to compete with the Chinese?"

The **Trends Journal** has pointed out the failures of accommodating China with offshoring U.S. production there, as well as failures to invest more in building mutually beneficial economic integrations in the Western hemisphere, in several recent articles:

- "BY LAND AND BY SEA: RE-THINKING OCEANIA" (28 Sep 2021)
- "CHINA CHALLENGING U.S. HI-TECH DOMINANCE" (13 Jul 2021)

China has stepped up aggressive moves against Taiwan in recent weeks, including repeated provocative military jet maneuvers.

They also reportedly surprised U.S. military intelligence, demonstrating hypersonic missile capabilities in a test that showed unexpected advances in that technology.

Mike Gallagher (R-WI) of the House armed services committee recently labeled Biden's approach to China's ambitions as "complacent, and sounded a stark warning: "We will lose the New Cold War with Communist China within the decade."

BOLD SUPPLY CHAIN SOLUTIONS FROM BIDEN?

The MSM and the Biden administration are apparently mystified that the prolonged lockdowns of 2020, urban riots and COVID dictates led an aging generation of truckers to hang up their keys.

They also appear unable to connect the dots of how lockdowns, trillions in handouts, and odious restrictions haven't exactly galvanized potential younger replacements to seek out a career in the trucking industry.

So, as the President last week earned yet another round of ridicule for tweeting that America was experiencing an economic renaissance, in the face of spiraling inflation and a deteriorating job market, does the administration have any solutions, or even temporary fixes?

Biden has reportedly given up on portions of his 3 plus trillion dollar "Build Back Better" spending extravaganza, including nixing free community college and college debt forgiveness.

But what if the Feds offered some college benefits and/or debt forgiveness for young people willing to train and spend a term of service as truckers, or perhaps elsewhere in the supply chain industry?

Or maybe there's some existent group lurking, with crackerjack logistics and supply movement skills that might be enlisted to step into the breach.

Perhaps a group that has already been used for considerably more trivial purposes, like sleeping on concrete floors in Washington DC parking lots for months on end to allay the fake insurrection fears of Nancy Pelosi and AOC.

If the Biden administration had any sense, they might approach the supply chain crisis with the urgency it deserves, and come up with action.

But they've been busy launching FBI inquisitions against grade school parents, and fighting the latest phase of the COVID War: forcing people with natural immunity and/or practically zero risk of serious COVID effects into taking the so-called vaccines.

Check that: Biden has taken some action. He recently ensured that Transportation Secretary Pete Buttigeig has extended leave time during the crisis to experience, along with his husband, the joys of changing diapers.

Trucker Shortage Nearly Doubled Since 2019

Finding new truckers was already a significant problem in 2019, according to Chris Thropp, president of the SAGE Corporation.

Thropp told news station CBS 21 that a shortage of around 60,000 truck drivers was reported in 2019, but that number has since grown to around 100,000 this year.

> "There are so many choke points in the supply chain. I don't know that anybody really knows how long it's going to take to unwind all of this and hope that it doesn't grind to a halt."

A recent Daily Caller article noted that pandemic fueled consumer demands, labor market and business disruptions have created an unprecedented quagmire in the supply chain, and shortage of commercial truck drivers to aid in getting shipping back on track.

According to Thropp:

> "There is not a day that goes by that we don't get a call from a trucking company saying we need drivers, and we're increasing our pay and we're making it better from a lifestyle standpoint trying to get people home."

COVID Policies Continue to Kill Jobs and Hike Costs

In September Americans "voted" on vaccine mandates and other factors by checking out on jobs. CNBC noted:

> "Quits hit a new series high going back to December 2000, as 4.3 million workers left their jobs. The quits rate rose to 2.9%, an increase of 242,000 from the previous month, which saw a rate of 2.7%, according to the department's Job Openings and Labor Turnover Survey. The rate, which is measured against total employment, is the highest in a data series that goes back to December 2000."

There's no question Americans who happen to be executives at Moderna and Pfizer continue to enjoy an economic nirvana as a result of Biden's perpetual "jabs for everyone" policy.

But most of those fabled 80 million who voted for Biden were probably expecting the good times to be a little more widespread. Maybe that's why Biden's latest poll numbers have dropped to the mid-30's.

Biden's vaccine mandates have only created more disruptions at a time when store shelf stocks are getting thinner.

Americans are growing more fed up with ideological extremism masquerading as practical governing policy.

Whether it was shutting down energy pipeline projects and turning the country back into a net energy importer, or obsessing about vaccines for young people at near zero risk and people with natural immunity, Biden has pursued an agenda that has hobbled an economic recovery.

Unfortunately, there's no end in sight of the supply chain of poor policies.

TRENDS IN HI-TECH SCIENCE

By Ben Daviss

TANK-GROWN BREAST MILK IN A BOTTLE

Breast-fed infants develop stronger immune systems, have fewer illnesses and infections, and fewer cases of Sudden Infant Death Syndrome. That's why 80 percent of mothers nurse their new babies.

Pediatricians recommend breast-feeding for the first six months of life but as many as half of women quit after three months, according to a study by the U.S. Centers for Disease Control and Prevention.

Reasons: it's uncomfortable and inconvenient, women have to go back to work and can't take their babies with them, and sometimes milk production just drops off.

Problem solved: 108Labs, a private North Carolina startup, is bottling Colostrupedics, human breast milk cultured in tanks from human milk cells.

Chemist Shayne Guiliano, 108Labs' founder, worked with specialists to develop "cellular agriculture" methods using cow's milk.

Once the team had perfected the basic technology, they developed a cell-cultured human milk that was confirmed by breast milk researchers at the University of California at Davis to contain the same nutritional and antimicrobial proteins and carbohydrates, anti-inflammatory lipids, probiotics, and antibodies that women produce naturally.

Now 108Labs is building what it describes as an "autonomous" factory combining "state-of-the-art artificial intelligence, cellular agriculture, automated factory systems, modular biomanufacturing, automated bioprocessing, and sterile packaging," all governed by proprietary software.

TRENDPOST: *If successful, 108Labs' milk could give millions of babies the full six months of breast-feeding benefits health experts call for, even if no breast is handy, improving long-term health for more people while reducing visits to doctors, health care costs, and women's absences from work.*

More broadly, Colostrupedics could evolve to offer a line of nutraceuticals, human milk supplemented with added nutrients, medicines, and other additives that could be customized to treat specific illnesses or conditions in infants.

HUNDREDS OF UNKNOWN CHEMICALS FOUND IN VAPE LIQUIDS

E-cigarettes don't contain most of the 400 contaminants and ingredients found in regular tobacco cigarettes, studies have shown.

However, the vape liquids that fuel e-cigarettes contain almost 2,000 chemicals that science doesn't even recognize, according to a new investigation by researchers at Johns Hopkins University, the first study to look so broadly at vape products' components.

The study looked at four tobacco-flavored vape liquids as well as aerosols used to pump the liquids into the electronic smoking device or e-cigarette.

Using liquid chromatography and high-resolution mass spectrometry, the scientists found almost 2,000 compounds in the liquids, most of which are unknown.

Among those that were recognized: three industrial chemicals, a pesticide, two compounds linked to respiratory problems, and caffeine.

The study also found condensed hydrocarbons usually produced by combustion, but these were in the liquids before they were burned.

Similar research in Australia found that each of 65 vape compounds tested contained at least one harmful compound, including benzaldehyde, which irritates airways, and trans cinnamaldehyde, which suppresses the immune system.

Six of the vape tanks tested held traces of nicotine, even though they were advertised as nicotine-free.

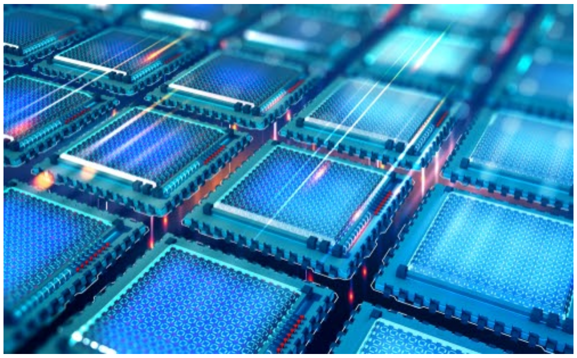
The Hopkins study makes no claim that the noxious compounds are present in concentrations that will cause health problems.

"People just need to know that they're inhaling a very complex mixture of chemicals when they vape and, for a lot of these compounds, we have no idea what they actually are," stated Hopkins environmental scientist Carsten Prasse, who was part of the research group.

TRENDPOST: *E-cigarettes are marketed as healthy or less-harmful alternatives to traditional cigarettes. These studies show that there is not enough evidence to justify the claim; in fact, the data indicates that e-cigarettes could simply pose a* *different array of health threats, not lesser ones, than old-fashioned tobacco roll-ups.*

The takeaway: there is no “safe” way to smoke.

QUANTUM COMPUTING COMES TO THE DESKTOP



Quantum computers (“Quantum Computing Makes a Quantum Leap,” 20 July, 2021) are the stuff of scientists’ dreams: machines that can solve a problem in minutes that would take a conventional computer years to work through.

The difference: conventional computers process bits of information sequentially—one at a time—as a series of digital ones and zeroes.

In contrast, quantum computers are based on qubits, an electron spinning in a magnetic field. Thanks to the quirks of quantum physics, a qubit can serve as a one and a zero at the same time.

That speeds a computer’s “thought processes” exponentially.

However, quantum computers are temperamental.

Typically, they must be isolated from even the slightest bump or vibration that might jostle a spinning electron or they lose their train of thought; they need to be surrounded by shields to defend them from external magnetic fields.

Also, they have required cooling to near absolute zero.

Room-temperature quantum computers have been on lab benches for the past two decades, but have never been made to work in what could be a commercial setting.

That has left quantum computing as the province of skunkworks in major universities or giant corporations such as Google and IBM, where entire rooms can be devoted to a quantum computer and its assortment of support systems.

But that's yesterday's version of quantum computing. Quantum Brilliance (QB), a German-Australian start-up spun off from the Australian National University, has one for tomorrow, it says.

QB claims its quantum computer is the size of a rack unit or a desktop computer and runs at room temperature with far less coddling.

Soon, the unit will be reduced to the size of a graphics card; after that, the company promises a version small enough to fit into a smartphone.

QB's innovations include embedding their qubits in diamond doped with nitrogen atoms; the pattern of the atomic structure holds the qubits steady while shuttling their electronic impulses to targeted gates.

As a result, QB's computers can work as much as a thousand times longer than previous quantum computer designs before making mistakes. Although that means a working time of milliseconds instead of microseconds, that can be long enough for the machine to solve problems.

The company has placed test units of its rack-size machines with commercial users for testing, assessment, and co-development and hopes to have a market-ready unit perfected by 2027.

TRENDPOST: *If Quantum Brilliance's technology proves up at commercial scale, it will disrupt the foundations of quantum computing and bring unimaginable computing speed and power to businesses and research labs before 2030, then to the rest of us not long after that.*

Quantum Brilliance’s rack-size quantum computer and an illustration of the portable version it hopes to develop.

Photo Credit: Quantum Brilliance