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TRENDS JOURNAL

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Think for Yourself.

It's not illegal...Yet.

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Inside

THINK FOR YOURSELF

Welcome to this week's **Trends Journal**: Think for Yourself. It's not illegal...Yet.

But as the trend-lines are forming, it is becoming illegal not to believe what governments and their handlers tell you.

Need more proof?

Today, the U.S. Top Drug Dealer, Pfizer CEO Albert Bourla, an animal doctor by trade, belched out that "professionals [who] circulate, on purpose, misinformation so that they will mislead those that have concerns [with the vaccine]. Those people are criminals."

Misinformation?

Like not swallowing the Pfizer crap that was sold last year claiming the gene therapy jab had a 96 percent efficacy rate – compared to the 39 percent rate according to the Israeli Health Ministry – as we had detailed. In fact, we again specify the efficacy falsehoods in this **Trends Journal** (**See A TALE OF TWO STUDIES: CDC LYING?**)

Criminals?

Bourla must be referring to Pfizer, who got hit with a $2.3 billion settlement including a record-breaking $1.3 billion criminal fine for its dirty dealing.
Now it is becoming criminal to Think for Yourself, analyze data and come to your own conclusions.

And just a few hours after Bourla called people criminals, the Pfizer drug dealers declared that the U.S. FDA should authorize their booster shots for all adults!
This is the New ABnormal. And as we see the future, it will get worse unless there is a Renaissance.

On the economic front, inflation continues to spike... and the higher it goes the harder it will hit economies. When will it come toppling down... or will it? As Gregory Mannarino writes, **this is a MELTUP!**

We cover the world and there is a lot going on to watch, look and listen to... which we greatly detail in the **Trends Journal**.
Wishing you all the best in these unprecedented times.

Sincerely,

Gerald Celente and the Trends Journal Team

COMMENTS

STOCK MARKET SIN INDEX
My barometer for the markets are my Sin stocks. I watch my Altria and PM go up...the economy is getting worse. If they drop, then the economy is doing reasonable. Lately...They are on an uptrend, and when this house of cards crashes, They should spike a bit, because people tend to gravitate to the bar and smoke and drink while waiting for job openings to appear.

RICHARD ALLEN

CALCULATIONS SAY END THE FED
The " Federal " Reserve creates money out of thin air and then charges the U.S. government / taxpayer interest on it. Back in the year 2000 when I bought my last business , I had to borrow about $ 800,000.00 . They charged me 9 3/4 % interest but ......the Banks gave customers 5 % + interest on a C.D. Now if I were to borrow money from the Banks , they would charge about 6 % interest but ....they are giving us about 1/2 % interest on a C.D. They are obviously Greedy gangsters .

Our " leaders " in D.C. should eliminate these Greedy Bastards and take control of our money. Also interesting , our minimum wage has been $ 7.25 an hour since 2009 . It should be tied into the yearly inflation rate . According to USInflationcalculator.com between 2009 and 2021 , we had an inflation rate of 27.5 % , therefore the minimum wage should be $ 9.27 Where are our " Leaders " ? Bach a.k.a. Arminius

grafherman

HEALTHCARE HEROES FALL OUT OF LINE
From Heroes to Zeroes. Suddenly these essential workers are expendable in the middle of the worst pandemic mankind has ever known despite being 99.8% survivable without the jab. What exactly is in that jab they are so crazy to stick into us?

Buck Fiden

GOLD & CRYPTO WORKING TOGETHER
To fight taxation- use profits from gains in the crypto space to gush into silver, firearms, and other items that are unable to be tracked- but still have inherent value.

Why pay taxes when: 1.8 million illegals enter every 3 months, children being taught mental illness, the fiat clownery, forced medical procedures, deliberate false scarcity. Do you pay taxes? Are you my enemy?

Tad_Ghostal

WOODEN BATTERY MIGHT BE SOLID GOLD
This is good news, as existing battery technology causes its own pollution problems that, in my view, are just as problematic (if not more) as hydrocarbons.

Eagle11

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TRENDS ON THE U.S. ECONOMIC FRONT

U.S. MARKET OVERVIEW

STOCKS BOOM BOOMING

Despite U.S. Fed fears that a slowdown of economic growth in China—which is facing a high-stakes real estate risk—could rattle the global economy, to fears that Germany, Europe's economic engine is stalling... equities across the globe keep rising higher.

"Global Economic Recovery is Facing Big Test," headlined yesterday's *The Wall Street Journal*. With the U.S. Federal Reserve tapering its bond buying scheme, plus a number of nations raising interest rates as inflation continues to spike (as we have both forecast it would and have detailed inflation's acceleration in the **Trends Journal**), there is concern that with supply chain disruptions worsening, inflation will spike higher and so too will interest rates.

But will it really make a difference? Will interest rates spike higher? Will the money pumping schemes end?

What will the Fed do next, and how will it affect the markets? According to Gregory Mannarino, it's a "MELTUP." Mr. Mannarino notes that the tapering is just talk, it means nothing and the equity markets know it.

Last Week

Fresh from stellar earnings reports in recent weeks, U.S. equity markets set new record highs last week on news that Pfizer has formulated an effective anti-COVID pill and that the economy added 531,000 jobs last month, far more than the 450,000 predicted by economists the *Wall Street Journal* surveyed. (See related stories in this issue.)

The unemployment rate edged down to 4.6 percent last month from September's 4.8.

In the week ending 5 November, the Dow Jones Industrial Average added 0.6 percent, the NASDAQ 0.2 percent, its best weekly showing since April, and the Standard & Poor's Index climbed 2 percent.

The pan-continental Stoxx Europe 600 ticked up 0.1 percent, with retail and telecom shares leading gainers.

Japan's Nikkei gave up 0.6 percent, due in part to the weakening economy of China, its largest trading partner.

Hong Kong's Hang Seng index lost 1.4 percent on the week; the Shanghai Index dropped 1 percent. China's economy has sagged, with its debt-laden property sector weighing down investors' confidence and economic performance. (See related story in this issue.)

Pill Push U.S.A

News that Pfizer has concocted an anti-COVID pill that cuts rates of hospitalization and death from the virus by 89 percent energized Friday's equity markets.

Pfizer's news gave investors hope that the global COVID infestation may soon be under control and that economies will normalize sooner than previously hoped, according to the *Financial Times*.

"We have an overwhelming therapeutic toolbox to eliminate death and suffering from COVID," Scott Gottlieb, Pfizer board member and former head of the U.S. Food and Drug Administration, said in comments quoted by the *FT*.

"For the U.S., the end of the COVID [crisis] is now in clear view and secure," he said.

Gottlieb also said in a CNBC interview that the COVID virus could be curbed by the end of this year.

After the news, stocks of companies that depend on travel and public gatherings jumped. (See related story in this issue.)

Pfizer's own stock price went up 7 percent, while rivals Merck and Moderna saw their market values drop 8 and 25 percent, respectively.

TRENDPOST: *Will the Pfizer pill live up to its expectations? Will Pfizer stocks keep booming as they rake in tens of billions in profit? Read all about it in this week's* ***Trends Journal*** *(See, "FIRST" PILLS FOR COVID-19: MORE $$ for PFIZER, MORE BS?)*

COVID War Over? Travel Stock Rally

Last week, on anticipation that starting yesterday, the U.S. would lighten up on its international travel restrictions from Mexico, Canada and most of Europe, travel industry stocks strengthened as earnings reports showed a steadily improving market for airline tickets, room bookings, and ride-hailing services.

Royal Caribbean's share price gained 10 percent Friday; Delta and Southwest Airlines stocks added 7 percent, concert promoter Live Nation Entertainment shot up 15 percent, and rival Eventbrite more than 5 percent.

Third-quarter ticket sales were up 10 percent compared to 2019, according to Live Nation CEO Michael Rapino and "many of our festivals are selling out in record time," he told CNBC.

Among other winners:

- Expedia's third-quarter revenues zoomed 97 percent, year on year, sending its share price up 16 percent on 5 November;
- Booking Holdings' stock gained 7 percent;
- American Airlines' stock price rose 14 percent last week, Southwest Airlines' 10 percent, and Delta Airlines' share price rose 13 percent last week, its best week in almost a year.

The idea that consumers are venturing into public spaces again strengthened share prices for Lyft by 17 percent last week and Uber's by 8 percent.

After its near-collapse during the COVID War ("Airbnb Reports 2020 Losses," 2 Mar 2021), lodging booker Airbnb posted a record $2.24 billion in revenue in this year's third quarter, 67 percent better than the same period in 2020.

The sum far surpassed the company's previous record of $1.65 billion in 2019's third quarter and netted $833.9 million in profits, almost four times that of a year earlier.

The year's third quarter included much of the summer vacation season, typically Airbnb's busiest time, especially because people penned at home for much of the past 18 months were finally able to get back on the road.

In addition, the pervasive shift to remote work has led to longer stays at Airbnb properties, the company reported.

Bookings at the end of September were 67 percent more numerous than a year previous, signaling a strong Thanksgiving holiday travel spurt.

International travel also has gained strength, reaching 80 percent of its pre-COVID level and making up a third of Airbnb bookings, the company noted.

Airbnb slashed costs over the past 18 months, freezing new projects, cutting its marketing budget, and shedding 25 percent of its workers.

The company's stock price jumped 3.23 percent on news of its record quarter.

In contrast, stocks of many companies catering to consumers bunkered at home for months slid sharply.

Home workout company Peloton had its worst day Friday since its' 2019 IPO, off 35 percent as gyms reopen and people are eager to congregate again.

The company has imposed a hiring freeze, CNBC reported.

Netflix stock shed 6.5 percent of its value last week, its sharpest drop since April; Zoom's shares surrendered 6 percent and Doordash lost 4 percent.

This Week

Yesterday, on the news that the U.S. House of Representatives passed a $1.2 trillion infrastructure bill on Friday—i.e., pumping more cheap money into the system and bloating the nation's debt load to nearly $30 trillion— equites in the U.S. again hit new records. And, with the ability to easily create more debt, segments of Congress are ready to push through President Biden's $1.75 trillion "Build Back Better" (BBB) monetary injection to combat climate change, extend health care coverage, alleviate child poverty, etc.

Thus, while the mainstream business media keeps blaming rising inflation on supply chain disruptions, barely a peep and never a tweet that what is driving prices higher is the massive amounts of cheap money being pumped into the system by Washington, the Federal Reserve's multi-trillion dollar bond buying schemes and its near zero interest rates that have flooded into Wall Street and Main Street.

But today, The Street was hit with Main Street reality.

Spewing out Fed Bullshit last week, Jerome Powell, the head Bankster bandit who for nearly a year said inflation was "temporary," then "transitory," declared that "It's very, very difficult to forecast and not easy to set policy," and that "Inflation has come in higher than expected and bottlenecks have been more persistent and more prevalent."

He went on to say that "Inflation has come in higher than expected," the bottlenecks are worse than they thought and that "This was not expected by other macro forecasters."

TRENDPOST: *As we said, we are fed up with Fed bullshit. As* ***Trends Journal*** *subscribers well know, we have long forecast rising inflation, so the "macro forecasters" Powell referred to are micro-minded. And taking our past inflation forecasts forward, back in September,* ***Trends Journal*** *publisher, Gerald Celente well detailed where inflation was heading and why on Robert Kiyosaki's Rich Dad channel. (See, Inflation is REAL: New World Disorder.)*

Today, on news that wholesale prices recorded their sharpest annual rise in 11 years ... spiking 8.6 percent in October from a year ago, U.S. equities took a hit.

Snapping an eight day winning streak, the S&P 500, closed down 0.35 percent, while the Dow and Nasdaq declined 112.24 points and 95.81 points respectively.

GOLD/SILVER: Following expectations last week that the Federal Reserve will not quickly raise interest rates and announced a minimal tapering scheme, gold and silver prices began moving higher. Today, they hit a two month high following the new 8.6 year-over-year wholesale inflation number... with gold moving up $6.34 to close at $1,834 per ounce.

However, despite expectations that climate change initiatives will be accelerated and there will be growing demand for solar power and renewable energy for which silver is used, silver prices fell 0.64 percent, closing down at $24.38 per ounce.

As to where the future of gold is heading—and with some 230 million people buying cryptocurrencies at a tune of $3 trillion which is sapping energy from precious metals—according to a the World Gold Council, global sales of gold bars and coins increased for the fifth consecutive quarter compared with the same period in the year prior. What has pushed up prices, in part, is the demand for gold jewelry which has spiked 33 percent year-on-year, mainly driven by markets in China, India and the Middle East.

TREND FORECAST: *Both precious metals prices will continue to rise as inflation moves higher. They will decline when interest rates rise and investors put their money in products that yield interest. However, we maintain our forecast that this decline will be temporary, since the higher interest rates rise, the deeper equities and the economy will sink and investors will seek safe haven precious metals assets.*

OIL: Back in late October, Brent Crude has risen over 60 percent this year, hitting $86.70, a three-year high, while West Texas Intermediate spiked to a seven year high, reaching $84.65 per barrel. After slumping a bit last week, today Brent was up 1.73 percent at $84.85 per barrel while WTI, closing the gap with Brent, spiked 2.88 percent, closing at $84.27.

Prices were driven higher on the expectations that with the U.S. easing international travel restrictions, there will be higher fuel demand.

While there was glory on The Street that prices were rising higher, absent in the reporting is that the higher oil prices rise, the higher inflation rises.

And as we note in this **Trends Journal,** with tensions again heating up in the Middle East, should military conflict intensify, oil prices will spike to the $100 per barrel range, which in turn will have a devastating impact on equities and economies globally. (See, “ISRAEL KEEPS BOMBING SYRIA.”)

BITCOIN: Bitcoin hit a record high $68,106.91 early this morning. As we go to press, it’s still trading in that range, trading at $67,176 per coin. Today it was announced that Apple CEO Tim Cook told *The New York Times* that he has been interested in cryptocurrency “for a while,” and said, “I think it’s reasonable to own it as part of a diversified portfolio.”

We note this statement, because as we have extensively detailed, The Street is going crypto. Also, as we had precisely forecast, when bitcoin settled in the trading range of $55,500 per coin it would continue to spike.

We also maintain that a major factor in forecasting the future price of bitcoin and other crypto currencies is dependent upon government regulations. However, that threat in the U.S. and Europe is lessening as more banks, businesses and investment funds are going crypto, thus, the upward crypto trends, especially bitcoin, will continue to gain momentum.

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

FED WINDING DOWN BOND PURCHASE PROGRAM: JOKERS WILD

The U.S. Federal Reserve has announced plans to begin closing down its program, begun in March 2020, of buying $80 billion a month in U.S. bonds and $40 billion in mortgage bonds, the Fed’s Open Market Committee announced last week.

The Fed will cut purchases by $15 billion in each of November and December, the committee said.

If the pace continues, the program would end in June 2022, clearing the way for the Fed to raise interest rates.

The central bank has said it will not raise rates while continuing to goose the economy with bond purchases, a tactic that could worsen inflation ("Fed Must Shift Policy Quicker, Economists Say," 14 Sep 2021).

However, the Fed will speed or slow the program's demise "if warranted by changes in the economic outlook," Fed chair Jerome Powell told a 3 November news conference.

Earlier this year, economists widely expected the Fed to time the program's close to the end of 2022, *The Wall Street Journal* reported ("Will the Fed Reduce Bond Purchases Later This Year," 3 Aug 2021).

However, "we need to be in a position to act in case it becomes necessary to do so," Powell said.

The committee held the Fed's key interest rate at 0.25 percent in its meeting this month and Powell again downplayed rumors of an imminent rate increase that have arisen as other nations' central banks have jacked rates recently. (See related story in this issue.)

U.S. financial markets have been floating on the assumption that interest rates will remain low for some time yet. If the Fed were to shift its strategy and bump rates suddenly, it likely would disrupt markets, perhaps dramatically.

"We think we can be patient" about interest rates, Powell said. However, "if a response is called for, we will not hesitate."

The U.S. Consumer Price Index rose by 4.4 percent in September, with core prices—which do not include food or energy—up 3.6 percent.

From April through September, the Fed said rising inflation rates were "largely reflecting transitory factors," such as kinks in supply lines.

Last week, Powell began to extricate the central bank from implications of that language.

The Fed committee wants to "take a step back from 'transitory'," Powell said, a word that "means different things to different people."

"For some, it carries a sense of 'short-lived'" or a period "measured in months…for us, 'transitory' has meant that it will not [result in] permanently or very persistently higher inflation," he explained.

In qualifying the language, Powell noted that "inflation has come in higher than expected and bottlenecks have been more persistent and more prevalent."

The Fed "hopes" to see inflation easing by next spring or summer and expects the labor market to reach the Fed's goal of "maximum employment" in the second half of 2022, a benchmark that would justify interest rate increases, the Fed has said.

TREND FORECAST: *U.S. equity markets reached new highs after Powell announced the Fed will begin to taper its bond purchases, indicating the stock players will keep rolling the dice for as long as they can find any good news to justify keeping the game going. And as Gregory Mannarino details in this week's* ***Trends Journal*** *article, the Fed tapering is a "MELTUP."*

Troubled companies with junk-rated bonds have survived the COVID War on the Fed's generosity. As the Fed seriously winds down its bond-buying, more and more of those companies will flounder, dragging down the bond market and stocks with it.

This will be a prelude to a major market correction that will be sparked when the Fed begins to raise interest rates.

The higher the rates rise, the deeper the markets will sink. We maintain the equity and economic collapse will strike when Fed rates hit the 1.5 percent range... up from near zero now.

BOND TRADERS BETTING INTEREST RATES WILL RISE SOONER

Bond traders largely had accepted central banks' assurances that high inflation is "temporary" or "transitory" and bought and sold bonds at prices and yields reflecting that view.

However, with this autumn's spike in energy prices, combined with unrelieved supply-line clogs, bond markets are setting yields higher in the expectation the U.S. Federal Reserve will be forced to raise rates sooner than the late 2022 date that the Fed has signaled, *The Wall Street Journal* reported.

Some investors are expecting the Fed to raise rates several times next year, a notion that kept yields on two-year bonds at 0.5 percent, the highest return since March 2020.

"Bond investors are concerned that the Fed is not addressing the inflation risks," Lawrence Milstein, head of treasuries trading at R.W. Pressprich & Co. told the *WSJ*.

Other central banks already are shifting policy in ways that reflect the bond market's bet.

Last week, the Bank of Canada abruptly announced it is ending its purchases of government bonds, while holding its 0.25 benchmark interest rate steady.

Also last week, the Reserve Bank of Australia allowed a three-year bond yield to surge to 0.85 percent, far above the bank's 0.1-percent target.

Eurozone bond investors are bidding up yields, too, apparently disbelieving European Central Bank (ECB) president Christine Lagarde's insistence that the bank will not raise interest rates for years to come ("Will ECB Hold to Negative Interest Rate?" 2 Nov 2021).

Based on bond pricing, the U.S. market is making a 50-50 bet that U.S. interest rates will rise by the middle of next year, the *WSJ* noted, months sooner than the Fed has formally stated.

Fed funds futures, a gauge of the market's hunches about monetary policy, last week registered a 35-percent chance that the U.S. central bank would raise rates at least three times next year, 5 percentage points more than a month earlier.

At the same time, yields are moderating on longer-term bonds, indicating that investors believe inflation and supply chain snarls will slow growth.

"Rates in the Eurozone and the U.S. have, on multiple occasions, been driven by the anticipated actions of central banks that are normally on the periphery," Rabobank rates strategist Richard McGuire pointed out in a *WSJ* comment.

"Market participants are looking to these more peripheral central banks as providing a lead indicator of what the Fed and ECB will have to do next," he said.

"Investors are testing central banks' resolve that all this is temporary and forcing their hand," Andrea Iannielli, Fidelity International's investment director, said to the *WSJ*.

“A big shift is afoot in monetary policy,” she said.

The shift is akin to the end of the Bretton Woods monetary system in the 1970s, George Saravellos, Deutsche Bank’s chief currency researcher, said in a *WSJ* interview, citing the 1944 agreement by major nations on rules to govern their financial interactions.

In a series of “attacks…one after the other, central bank communication is being challenged and unraveled by the market,” he said.

However, treasury secretary Janet Yellin failed to get the bond market’s memo.

Inflation remains transitory and the U.S. economy is not overheating, she insisted in a public statement last week, despite business leaders’ warnings that persistent shortages of a range of workers and materials continue to drive prices higher.

Inflation is “higher than we have seen in a number of years,” she acknowledged, but said that is due to the presence of the COVID virus.

The U.S. Consumer Price Index rose at a 4.4-percent pace in September, its fastest since 1991.

As the virus is curtailed, “these pressures will ease and, in that sense, I believe the inflation is transitory and we don’t have an economy that is overheating” over the long term,” she said.

TREND FORECAST: *The economy may not overheat in the long term, as Yellin predicted, but it is overheating in some segments now and shows every indication that minus interest rate spikes, the fire will burn hot through next spring at least.*

Inflation will continue to rage as supply chains remain tangled for months (see related story in this issue) and shortages of key minerals will persist even longer than supply lines are kinked.

The Fed will face growing pressure to raise rates to avoid a runaway wage-price spiral ("Fed's Key Inflation Gauge Hits 30-Year High," 5 Oct 2021). If it speeds its exit from bond markets or hikes rates on short notice, stock and bond markets will plummet.

531,000 NET NEW JOBS ADDED IN OCTOBER, BUT UNEMPLOYMENT STILL HIGH

The U.S. unemployment rate dropped to 4.6 percent in October as the economy added 604,000 new private-sector jobs, bringing the net monthly gain to 531,000, far beyond analysts' expectations.

The two previous months' totals were revised upward, adding another 235,000 net new jobs.

The unemployment rate has dropped from 5.9 percent to 4.6 in five months; after the Great Recession, which was ignited in 2007, the unemployment rate took 10 years to decline to 4.6 percent, *The Wall Street Journal* noted.

The number of people jobless for at least 26 weeks plunged to 31.6 percent of unemployed workers in September, a strong reduction but still well above the pre-COVID average of less than 20 percent.

Payrolls are still 8 percent short of the number of workers employed before the COVID virus appeared, leaving 4.2 million workers jobless.

However, if employment "were to grow at its recent pace, it would hit its pre-[COVID] number by next fall," Nick Bunker, research director for job placement service Indeed, told Yahoo Finance.

Bunker’s forecast was echoed by other analysts who spoke to the news service, many adding that unemployment could dip below 4 percent by 2023.

The average total compensation for U.S. workers rose 11 cents to $30.96, with hourly workers seeing a 0.4-percent boost in October over September and a 4.9-percent increase during the previous 12 months.

Pay in the low-pay leisure and hospitality sector grew 12.4 percent, although the sector’s rate of increase slowed to 9.4 percent in the past three months as restaurants, hotels, and other venues continued to add staff.

Manufacturers took on 60,000 new workers, in addition to 31,000 in September and 44,000 construction workers were back on the job in October, adding to the 30,000 who returned to work the month before.

The two sectors are just 2.1 and 2.0 percent below their pre-COVID workforce levels, compared to the private sector overall, where the workforce remains 2.5 percent smaller than before the COVID War.

In other industries:

- Air transport added 9,200 jobs, with a workforce 9.7 percent smaller than before COVID;
- The movie business brought back 11,300 workers, but the workforce is still 20.9 percent smaller;
- Hotels hired 23,200 employees but have 14.9 percent fewer than in the Before Times;
- Restaurants booked 119,400 new staffers, bringing the labor force there within 6.4 percent of its pre-2020 number;
- Nursing homes took on 11,800 new workers and has a 14.2-percent smaller workforce than it did 18 months ago;
- The number of unincorporated self-employed people rose by 643,000, or 7.3 percent, year over year.

- State and local education agencies dumped 65,000 workers even as schools reopened, leaving employment in those areas 7.9 and 4.6 percent, respectively, lower than in 2019.

The labor force participation rate—the number of people eligible to work who either are employed or actively seeking a job—remained unchanged at 61.6 percent.

In October, the proportion of employees working remotely specifically because of the virus fell to 11.6 percent from September's 13.2, the U.S. Bureau of Labor Statistics reported.

Also in October, 3.8 million workers said they lost jobs or hours because their employer lost business due to the virus, compared to 5 million in September.

TRENDPOST: *As we have noted in articles such as "Unemployment Claims Climb Again" (28 Sep 2021), the roughly four million workers still lacking jobs include a large portion of unskilled workers who cleaned hotel rooms, made sandwiches in fast-food joints, or clerked in stores.*

They lack the skills to fill key jobs in manufacturing and other areas of the tech sector in which employers are unable to find enough skilled workers.

The rising employment rate will stall as the cohort of skill-less workers retrain for new careers, leave the job market, or are consigned to the permanent underclass of unemployable people who subsist on public assistance.

U.S. LOST TRADE WAR. DEFICIT HITS NEW HIGH

Go back to the Trump years, when the word on The Street, nearly every time stock prices moved lower, they would blame it on the "Trade War," which we kept noting had zero to do with the market moves because it was all talk and no action.

Bingo! The U.S. trade deficit reached $80.9 billion in September, the steepest monthly increase since July 2020, as demand kept climbing for computers, electrical equipment, and other capital goods even as supply chains remain gridlocked.

Imports of consumer goods lessened, with apparel imports down $81 million in September.

However, demand for industrial raw materials soared, with the value of imported steel up 93 percent this year through September, year on year, wood 79 percent, copper 82 percent, fuel and lubricants 69 percent, finished metals 32.5 percent, and unfinished metals 24.8 percent, *The Wall Street Journal* reported.

In the past 12 months, imports of industrial materials have grown 56 percent.

Overall, the cost of industrial materials has gained 35 percent year on year through September, the U.S. labor department said.

The trade gap widened by 11.2 percent in September from August, the U.S. commerce department reported, with imports adding 0.6 percent to reach $288.5 billion, also a monthly record.

Exports shrank 3 percent to $207.6 billion, in part because Hurricane Ida paused oil production along the U.S. Gulf Coast.

Earlier this year, the trade deficit grew as consumers vented pent-up demand for items they were unable to buy during 2020's economic shutdown.

Now the trade hole is being dug deeper in large part by shifts in factories' procurement patterns as companies seek to stockpile materials in short supply, according to the *WSJ*.

At the same time, retailers have been seeking to stockpile goods for the winter holiday shopping season.

U.S. workers' productivity declined 5 percent in this year's third quarter, reflecting a shortage of workers, the largest such drop since 1981.

At the same time, unit labor costs rose 8.3 percent due to inflation and workers using their newfound clout to win richer compensation.

China Time

China's exports spiked 27.1 percent in October beating The Streets forecasts for 24.5 percent rise.

On the downside, imports missed analysts' expectations, likely pointing to the overall weakness in domestic demand.

TREND FORECAST: *The United States, as a service sector society, will continue to shed its middle class as it buys more, makes less and employs its people in non-productive employment... such as warehouse workers, product deliverers, retail clerks, fast-food workers, etc.*

For example, some 30 percent of Germany's jobs and output are tied to overseas demand for its products and services, which is some four times the share in the United States. Indeed, exports account for only about 11.5 percent of America's Gross Domestic product.

CAN'T PAY THE RENT? IT'S GETTING HIGHER

U.S. households paying the nation's median monthly rent of $1,179 in August needed 30.3 percent of their incomes to cover the cost, up from 29.4 percent a year earlier, according to real estate website Zillow after it studied data from 50 of the nation's biggest cities.

Housing is affordable when rent absorbs no more than 30 percent of income, economists say; if rent takes more of a paycheck than that, households typically have to pare spending in other basic areas.

Rental rates fell during 2020's last three quarters but began rising again as the COVID virus came under control.

According to data from RealPage, a real estate data analytics firm, rents in America rose 10.3 percent annually in professionally managed apartments in the third quarter of 2021. Simultaneously, vacancy rates plunged below 3 percent for the first time in some thirty years. Adjusted rents rose by $150 from the start of the pandemic to $1,580.

TREND FORECAST: *The salary of the average American rose around 4.5 percent (annualized), so far this year. Therefore, with the spike in rentals, plus the cost of food, gas and essential items dramatically increasing, the middle class will keep sinking as inflation keeps rising.*

TRENDPOST: *As we have said repeatedly, most recently in "Rents Soar as Investors Buy Properties and Raise Rates" (14 Sep 2021), soaring rents steal funds that households otherwise might be able to save toward a down payment on a home to own.*

High rents, goosed in no small part by private equity firms snatching up single-family homes and charging premium rental rates, will limit wealth creation among younger generations, which already are burdened by student debt and a precarious job market. (The typical Gen X'er—41 to 56 years old —is toting $134,869 in debt, according to a recent study by mortgage broker LendingTree.)

These limitations will foment political unrest and amplify calls for debt relief, guaranteed incomes, eviction exemptions and other "give more to the poor" proclamations. Indeed, this will drive the formation of new socialist political movements in America... and around the world.

SERVICE SECTOR EXPANDS AT RECORD PACE

In October, the U.S. economy's service sector reported its strongest growth ever, according to the Institute for Supply Management's most recent survey.

The survey's rating of the service economy, which includes airlines, gyms, restaurants, trucking companies, and similar businesses, jumped to 66.7 in October from September's 61.9.

Ratings above 50 indicate expansion; the higher the rating, the stronger the growth.

New orders, supplier deliveries, and general business activity all broke previous records last month.

However, the rating for the rate of employment dipped to 51.6, coming close to contraction.

Labor shortages, supply disruptions, and higher costs continue to plague the service and manufacturing sectors.

TREND FORECAST: *As we note in the article, "U.S. LOST TRADE WAR. DEFICIT HITS NEW HIGH," the deeper America moves into a service sector economy, the lower the wages and the greater the decline of its middle class.*

TRENDS ON THE GLOBAL ECONOMIC FRONT

EMERGING MARKETS SUBMERGING

Stock prices in emerging nations have remained flat through 2021, in contrast to soaring markets in the developed world, which have added about 20 percent in value, U.S. finance company MSCI reported. (See “Emerging Nations’ Recovery Lagging,” 13 Apr 2021).

The performance gap between equity markets of developed and emerging countries is the widest since 2013, the company said.

Markets in developing countries could fare worse now that the U.S. Federal Reserve will wind down its bond-buying program, analysts have predicted, based on recent history.

In 2013, the Fed began to withdraw its financial support for the U.S. economy recovering from the Great Recession.

As a result, U.S. bond yields rose, sparking a sharp sell-off in bonds of emerging markets as investors retreated to the safety and rising returns of U.S. securities.

"We are heading into a scenario of slowing global growth and rising inflation with central banks being forced to act," Minna Kuusisto, head of global research at Finland's Danske Bank, told the *Financial Times*.
"That should be super negative for emerging markets in general," she warned.

Also, China's economy is slowing, shrinking what has been a key driver for growth in the developing world over the past two decades.

However, after panicking in March 2020 and yanking $90 billion out of emerging markets, investors have put money back in during all but one of the past 19 months, the *FT* noted, with $790 billion returning, including $25 billion last month alone.

One reason: developing countries took advantage of the COVID War's low interest rates to issue new bonds. However, those bonds still paid higher interest rates than those investors could find elsewhere.

Although rising inflation has pushed yields up, it also has held bond prices down and given issuing countries less revenue than hoped.

Bond prices fall as yields rise.

To rein back inflation, many emerging nations, including Brazil, Pakistan, and Russia, already have raised interest rates recently.

Those higher rates will hobble economic growth, particularly in countries already hit hardest by rising energy prices, including Egypt, India, and Turkey, according to Kuusisto, although Asia and Latin America also are in the crosshairs.

"Markets are focusing on inflation but not on growth stagnating," she said to the *FT*. "I'm not sure they have really paid attention [to rising energy prices] and the implications for emerging markets."

TREND FORECAST: *Many developing countries were deep in debt before the COVID crisis and, seduced by suddenly lower interest rates, borrowed even more to survive 2020.*

With prices and interest rates rising and China's economy slowing, emerging nations are moving steadily toward a new debt crisis and will appeal to the International Monetary Fund and World Bank for bailouts.

However, new rounds of rescue funding will be harder to come by.

Developed nations fund the loans and grants these global aid agencies make. With Europe and the U.S. buried under their own COVID-related debt, there will be less money to funnel to poor countries. Thus, the risk of these nations defaulting on billions of dollars in loans is real and not far off.

TREND FORECAST: *As we have long forecast and detailed, as emerging market economies submerge, there will be increasing demonstrations as people take to the streets to protest lack of basic living standards, government corruption, crime and violence.*

And for example, as we are forecasting with our coverage of the Ethiopian civil war and unrest in other areas of Africa in this and previous ***Trends Journals****, these events will in turn escalate refugees seeking safe-haven nations. And in those nations where they seek refuge, there will be growing anti-immigration/anti-establishment populist movements to stop the refugees from entering their nations.*

SUPPLY CHAIN CRISIS WORSENING

The number of ships anchored outside the ports of Long Beach and Los Angeles has risen from about 60 in early October to nearly 80 now and there is no clear end to the pile-up in sight, Soren Skou, CEO of shipping giant Moller-Maersk said in a *Financial Times* interview last week. (See "Backlogged Ships = New Abnormal," 28 Sep 2021.)

Clogs at the world's ports are becoming even worse now as manufacturers and retailers scramble to meet post-COVID demand and stock inventory for the winter holiday shopping season at the same time, he said.

"The ports aren't working as well as they should, so we can't discharge [shipping] containers as fast as we would like" and get them back into circulation, Skou added.

"What we need in Long Beach is more longshoremen and, most importantly, more truckers," he noted.

The demand for containers and deck space on ships has pushed freight rates to record highs, as we reported in "Shipper Books Tenfold Increase in Net Profits," 17 Aug 2021.

As a result, Maersk multiplied its third-quarter profits by five times year on year, pocketing $5.9 billion, its richest period since 2014.

The company has spent about $1 billion to add to its air freight capacity, buying Germany's Senator International air freight business. Maersk also will add five airplanes to its own fleet over the next three years, it has announced. (See "Maersk Building End-to-End Logistics Service," 12 Oct 2021.)

Recent comments from corporate executives during earnings calls indicate that companies are seeing logistics gridlocks lasting longer, perhaps even into the second half of next year, *The Wall Street Journal* reported.

The current global tangle "is going to extend for quite some time," Robert Biersterfeld, CEO of C.H. Robertson Worldwide, the U.S.'s largest freight broker, said in an earnings call earlier this month quoted by the *WSJ*.

Other executives echoed Skou's comment that solving the global supply chain problem hinges on finding more workers to move merchandise.

Also, supply lines have become globally interwoven in recent years, leaving no quick way to unclog them, logistics experts told the *WSJ*.

"The logistics industry does not see 2022 as having any less disruption in supply chains than in 2021," UPS president Scott Price told French news agency AFP in September.

The disruptions are prompting companies such as Clorox, Majestic Steel, and apparel maker Under Armour, to make permanent changes to their supply structures, including dropping secondary products to focus resources on key items and forging relationships with a broader array of suppliers, the *WSJ* said.

Manufacturers are redesigning assembly processes and facilities to make them more resilient to shortages, such as the scarcity of computer chips that has crippled the auto industry this year, according to the *WSJ*.

Although supply chains could be operating almost normally by next fall, "COVID is the big wild card," Lisa Ellram, a Miami University business professor specializing in supply chain management, commented to the *WSJ*.

TREND FORECAST: *As we noted in "Fed's Favorite Inflation Gauge Reaches 30-Year High" (2 Nov 2021), clearing clogs in the supply chain will be only the first step in curing what ails the world's supply chains.*

Once supply lines are open, there will be a backlog of orders that will keep the opened supply lines full, still keeping pressure on prices.

Also, once supply lines are clear, the world will still face a shortage of key minerals and materials essential to industry. These shortages will persist, to a greater or lesser degree, through 2022, slowing growth, keeping prices on the rise, and hampering the job market's recovery.

OPEC+ REJECTS WORLD'S PLEA FOR MORE OIL

On 4 November, the Organization of Petroleum Exporting Countries and its affiliates (OPEC+) approved a 400,000-barrel-per-day increase in oil production to take place in December as planned.

The group also denied requests from major consuming countries that it raise its output by as much as double that amount to ensure enough supplies to sustain the global economic recovery as well as to ease consumer prices.

OPEC nations hesitate to boost production because, although markets are tight now, an oil surplus is expected early in 2022, even at today's production levels, analysts told Bloomberg.

The oil producers acknowledged "extreme volatility and instability" in some energy markets but said those disruptions are "outside the boundaries of oil markets." It specifically cited the price of natural gas in Europe. (See "Natural Gas Shortage Squeezing Tight Oil Market," 19 Oct 2021.)

"Oil is not the problem," Saudi energy minister Prince Abdulaziz bin Salman said in a press briefing following the meeting.

“The problem is the energy complex is going through havoc and hell,” he said.

He displayed a chart comparing the percentage price increase in crude oil this fall with spikes of hundreds of percent in the cost of gas and coal in Europe and elsewhere.

“Look at what Brent is doing compared to the rest,” he said. “The 28 percent [price increase] that happened to oil is nothing.”

Brent crude prices on London’s commodity exchange have risen almost 30 percent since August and closed 8 November above $83. Brent began the year at about $52.

After OPEC+ rebuffed president Joe Biden’s appeal for an 800,00-barrel hike, White House spokeswoman Karine Jean-Pierre said the Biden administration will “use every tool at our disposal to make sure that we address this” impending oil shortage and resulting price increases.

“President Biden has explicitly signaled a response if OPEC+ rejects faster tapering,” Robert McNally, president of consultant Rapidan Energy Group and a former White House official, said to Bloomberg.

Tapping the U.S. Strategic Petroleum Reserve “is the likeliest of options,” he said.

The Strategic Petroleum Reserve holds more than 600 million barrels of oil but is intended for use in national emergencies, such as hurricanes or if oil supplies to the U.S. military run short.

Russian president Vladimir Putin has predicted oil prices will climb to $100 a barrel soon, a view echoed by John Kilduff, founding partner at Again Capital LLC, if the northern hemisphere experiences an early onset of winter.

TREND FORECAST: *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 as the world gradually shifts to a "green" energy economy.*

As a result, oil prices will not fall precipitously from their present levels absent a Black Swan event. However, they also will not soar so high that they spur the world to move faster toward an energy future that no longer depends primarily on fossil fuels.

CHINA'S REAL ESTATE CRISIS GROWS

On 5 November, a unit of China's debt-plagued Evergrande Group property development company made a last-minute, $83.5-million bond payment a day before a grace period was to expire.

We detailed the beginnings of the crisis in "China's Real Estate Market Teeters on Evergrande Debt" (21 Sep 2021) and "Will Evergrande Dive Crash Chinese Markets?" (5 Oct 2021).

If the unit had missed the payment, the company would have been thrown into default.

However, the country's overleveraged property industry continued to unravel last week, with Hong Kong's stock market suspending trading in shares of homebuilder Kaisa Group Holdings and three of its divisions after a bond payment was missed.

Kaisa's shares lost 15 percent of their value on 4 November, falling to an all-time low.

The company has had trouble raising cash after its credit rating was downgraded and China's property market slumped, it said.

Kaisa has put property management business Kaisa Prosperity and two residential developments up for sale, Reuters reported.

The troubled company also is auctioning 18 commercial and retail properties in the city of Shenzhen, which it hopes will yield about $82 billion yuan, equal to about $12.8 billion, according to the *South China Morning Post*.

Also on 5 November, investors dumped bonds of multifaceted real estate firm Shanghai Shimao, shaving almost 20 percent off the bonds' value and dropping the price equivalent to 64.5 U.S. cents.

Many Chinese development firms also have off-balance-sheet debts, such as secret loans and private bond guarantees, which have multiplied their debt loads and that regulators and the public have begun to learn about only recently.

"It's very hard to say who is safe now," Philip Tse, chief of Hong Kong and China property research at Bocom International told Bloomberg.

Chinese junk-rated real estate bonds, the country's most widely-held high-yield debt, are now worth $37 billion less than their face value, with interest rates rising past 20 percent, leaving companies unable to afford to refinance bonds coming due now, according to Bloomberg.

Also, property values are sagging, regulators have slapped limits on how much debt developers can carry, and share values have plunged. Some developers also are on the hook for dividends owed to investors.

"We're on the brink of a systemic series of defaults in China real estate" that could drive away foreign investors, Dhiraj Bajaj, Lombard Odier's head of Asian credit, said in a Bloomberg interview.

"We think the situation has become so acute that we need to see a national rescue, in the form of national champions or a state fund coming to buy dollar debt, to signal they are the lender of last resort," he added.

TREND FORECAST: *Beijing has taken extraordinary measures to deflate its booming decades-long real estate bubble before it explodes. Will they be successful in quelling it while not driving the nation into recession? It should be noted that real estate activity accounts for some 25 percent of China's GDP (compared with just 15 percent in the U.S.), thus a sharp fall-off of prices will hit the economy hard.*

Thus, there will be a decline in economic growth in the years ahead, and the government has prepared for it by ramping up its dual-circulation policy which is designed to continue to export as much as they can but import less in its effort to build a "Made-in-China" self-sustaining economy.

As we have continued to forecast, with Europe and America losing what was once stylish popular cultural appeal, China and much of Asia will look inward to build and support their identity by buying what they produce in both hard goods, entertainment and national spirit.

META MAY OPEN BRICK-AND-MORTAR STORES

Facebook—oops, we mean Meta—may open physical stores around the world to introduce the public to its augmented and virtual reality products, company insiders have told reporters with several news organizations.

The products are gateways to the "metaverse," Meta chief Mark Zuckerberg's name for an environment in which people move seamlessly between physical and digital worlds.

Zuckerberg reportedly sees augmented and virtual reality as the next step in computing, after smartphones.

Products available in the stores could include virtual reality goggles, augmented reality glasses, portal devices that would enable people to chat over Facebook in a simulated conference room, and voice-activated Rayban sunglasses that people could use to take photos or record videos, *The New York Times* reported.

“We are, at best guess, at least five to 10 years out from a fully fleshed-out Meta product or service,” business professor Timothy Derdenger at Carnegie Mellon University told the *NYT*.

Plans for the chain of stores began in 2020, but the idea still has not been approved, according to the *NYT*.

Early designs show a minimalist aesthetic to the stores’ exteriors with subtle placements of Meta’s logo.

Meta flirted with physical stores earlier, setting pop-up kiosks in airports and New York City’s SoHo district to show off its virtual reality goggles and in Macy’s New York department store in 2018.

TREND FORECAST: *While virtual reality remains a small niche market: the hardware is pricey, the gear can be awkward for some to use, and reportedly makes some people nauseated, this is just the beginning of a mega-trend.*

As we said in “Facebook Debuts Virtual Reality Conference Room” (24 Aug 2021), virtual reality will play a central role in the future of work, medicine, home entertainment, etc., for scores of decades to come.

And while, today’s virtual reality equipment is expensive and, so far, appeals only to the geekiest tech fans—and the world is five to 10 years away from affordable, easy-to-use virtual reality systems—that absent a Renaissance, we maintain our 2019 Top Trend Forecast: Blessed are the Geeks.

They will overturn the human experience. The generation now entering adulthood, is primed to engage these fast-evolving technologies across every aspect of their lives.

Their AI/VR technologies will sweep industries, households and governments worldwide. More and more jobs will be replaced by robotics and AI programs will become, in effect, virtual human beings; they'll take tests, advance their knowledge base through trial and error, perform complex human functions and learn from their mistakes and failures.
They'll get degrees, honors and salutations along the way, and become motivated to become more "human" as we become less human.

LUFTHANSA EKES OUT THIRD-QUARTER GAIN

Lufthansa, Germany's flagship airline, reported €17 million in third-quarter earnings, before interest and taxes.

The airline filled 19.6 million seats in the period, just 46 percent of the number during the same quarter in 2019, it said, but reported new bookings for future flights at 80 percent of pre-COVID averages.

The U.S. will open its borders to European travelers on 8 November, an announcement that prompted a 51-percent jump in reservations, the airline reported.

Even with strong bookings, Lufthansa will operate at only 70 percent of its capacity in 2022, the airline said.

"We are back to black," CEO Carsten Spohr told the *Financial Times*. "Now it is a question of continuing on the path of successful change."

That path will be littered with the 30,000 workers Lufthansa has fired in its struggle to survive the COVID War.

TREND FORECAST: *We note this article to illustrate how the media pumps up small increases to make it seem they are great gains. Indeed, the company has 30,000 less employees and at best, they will be operating at only 70 percent capacity next year... that is, if the COVID War ends!*

Not mentioned is the loss of income that will persist when some 20-25 percent of the population refuses to get the COVID Jab, which will in turn deny them international as well as some domestic air-travel. Thus, with business travel also diminishing compared to pre-COVID war numbers, airline and hospitality profits will continue to decline.

SPOTLIGHT: BIGS GETTING BIGGER

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...

DRUG MAKER NOVARTIS TO SELL ITS STAKE IN ROCHE

Swiss drug giant Novartis will sell its roughly one-third ownership interest in rival Roche for $21 billion.

Novartis has owned its share of Roche for almost 20 years, collecting about $6 billion in stock dividends over the period, according to the *Financial Times*.

The sale is “consistent with our strategic focus,” Novartis CEO Vas Narasimhan said in a statement announcing the deal.

The company will use the influx of cash to “continue to reimagine medicine,” he said.

The deal also means “the disentanglement of two competitors,” Roche’s statement said, allowing each to “regain full strategic flexibility.”

However, Novartis never held a seat on Roche’s board, limiting its ability to have influenced company direction and decisions while it held the stock, the *FT* noted.

AMERICAN EAGLE BUYS FULFILLMENT COMPANY

American Eagle Outfitters (AEO), a chain of 900 clothing stores, is paying $350 million to subsume Quiet Logistics in a move to take greater control over its distribution channel.

Quiet has eight warehouses in six cities and manages fulfillment for several specialty firms, including Peloton and Outdoor Voices.

The purchase follows AEO’s May acquisition of logistics company AirTerra.

AEO’s online sales generated 35 percent of its revenue in this year’s second quarter, up from 25 percent before the COVID virus arrived.

Online sales allow retailers to carry less inventory but put greater emphasis on getting orders to customers quickly.

“Supply chain is becoming more of a customer-facing activity,” Shakar Natarajan, AEO’s chief supply chain officer, told *The Wall Street Journal*. “In that world, you need to have consistency and control of your experience.”

TRENDPOST: *American Eagle is not alone in seeking to take control of its distribution channels.*

As we noted elsewhere in this issue, global shipper Moller-Maersk is extending its control over the freight it handles and furniture mogul Ikea is buying and deploying its own shipping containers.

The materials shortages and supply chain mess that have followed the COVID crisis have jolted manufacturers out of a “just in time” supply management framework to “just in case,” prodding them to secure long-term supplies of key materials.

In the same way, companies can no longer expect freight carriers to bid against each other for their business.

Instead, producers are looking to ensure that distribution channels are open to them when and as needed, which will lead more manufacturers to buy into freight carriers and warehouse companies.

MOONBUG NEARING SALE TO BLACKSTONE COMPANY

Moonbug Entertainment, creator of such children’s television and online shows as “Blippi” and “CoComelon,” is nearing a $2.75-billion deal to sell itself to an entertainment start-up so new it “has yet to find a name for itself,” *The Wall Street Journal* reported.

The nameless venture is helmed by two Disney Co. veterans and funded by private equity firm Blackrock.

"CoComelon," with its trademark animated toddlers and gentle music, became a lockdown staple in homes with children, generating billions of Youtube views and creating a Netflix spinoff and line of merchandise.

"Blippi" has been similarly successful.

Demand for children's programming has grown 58 percent since 2020's economic shutdown began, the *WSJ* said, but traditional video outlets have failed to meet demand.

"The big guys aren't licensing their own content outside of their own closed, walled gardens," Kevin Mayer, co-founder of the nameless entertainment entity said in a *WSJ* interview.

"That's where a scaled, independent entity like ours can really have an advantage in the marketplace," he noted.

The potential sale is part of a feeding frenzy among large companies seeking to lure viewers to their streaming services.

Earlier this year, Amazon said it would purchase MGM for $8.5 billion to fatten its Prime Video service; and Discovery and AT&T's WarnerMedia settled on a $43-billion price over the summer to combine their assets in a mammoth streaming service.

At the time of the sale, WarnerMedia owned HBO.

RUSSEL METALS TO BUY U.S. COMPETITOR

Toronto-based conglomerate Russel Metals has agreed to buy Boyd Metals for US$110 million in cash and debt.

Boyd operates five manufacturing and service centers in the south central U.S., making aluminum, stainless steel, and similar products and doing custom work.

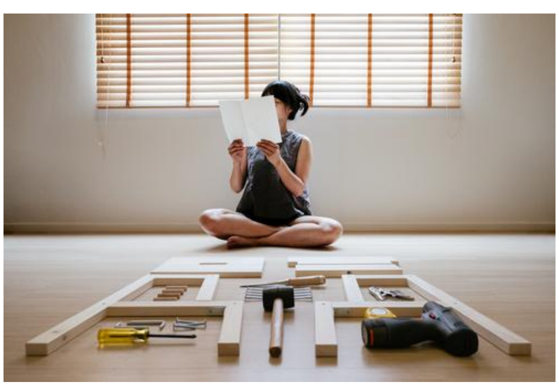
Boyd generated $244 million in revenue in the 12 months ending 30 September this year.

Acquiring Boyd is another step in Russel's strategy of "enhancing returns, increasing margins, and reducing volatility," CEO John Reid said in a statement announcing the purchase.

Russel, which has 19 separate divisions or companies under its umbrella, took over Wisconsin's Sanborn Tube in 2020.

SPOTLIGHT: INFLATION STILL ON THE RISE

IKEA: SALES AND PRICES UP, PROFITS DOWN



Although online and in-store sales rose 6 percent to a record €49.1 billion, or about $57 billion, during its fiscal year ending 31 August, Ikea reported profits slumped 17 percent to €1.4 billion during the period.

This was the second consecutive year of falling profits for the world's largest furniture retailer.

The company also announced that higher materials costs and supply chain disruptions were forcing it to raise prices, although the amounts or percentage of the increases were not disclosed.

Ikea hopes retailers will absorb the increases, or at least most of the added cost, so consumers will not have to, Martin van Dam, CFO of parent company Inter Ikea, said to the *Financial Times*.

Ikea touts the affordability of its products, making the price hikes even more painful as the company seeks to expand in India, China, and other newly-developing economies.

"It's something we don't like," van Dam said, noting that the severity of cost increases and supply chain kinks had led to a shortage of merchandise to sell.

"We want to absorb as much as possible [of] these price increases," he said, "but there comes a moment when it becomes impossible for us to hold it back."

During the logistics crisis, Ikea has spent €250 million buying its own containers, sending shipment by rail instead of sea, and mitigating distribution clogs and materials shortages in other ways, the *FT* reported.

Through the new fiscal year ending August 2022, "we're looking at supply disruptions still," van Dam said. "We're looking at raw material [cost] increases still; we're looking at energy [cost] increases still.

"FY22 will not be easier than FY21; it will be more difficult," he added. "It eats away our margins in a massive way."

MONDELEZ ANNOUNCES MORE PRICE HIKES

Snacks mogul Mondelez International has warned it will raise retail prices proactively in coming months to stay ahead of rising costs for materials, labor, packaging, and shipping.

U.S. shoppers will see price hikes of 6 to 7 percent in January, the company said.

Customers in Brazil, Mexico, Russia, and Southeast Asia also will be paying more soon, it noted.

The owner of Triscuits crackers, Oreo cookies, Sour Patch Kids candy, and Toblerone chocolate is facing higher costs as demand for its products grows around the world, the company said.

"We plan to increase prices more than we've done…for quite a while," CEO Dirk van de Put told *The Wall Street Journal*.

Workers at three Mondelez bakeries in Chicago went on strike in late summer, ending the walkout in September with a new contract including bonuses, higher wages, and a greater company match to employees' retirement plans, the *WSJ* reported.

Food processors have been raising prices steadily through this year, as we have noted in "Food Companies Raise Retail Prices" (15 Jun 2021) and "Restaurants, Food Producers Raise Prices to Meet Costs" (20 Jul 2021).

TRENDPOST: *The supply-line crisis is only one factor driving up food prices.*

A range of crops are failing or in danger around the world due to extreme weather, as we have reported in "Frosts Endanger Brazil's Coffee Crop" (27 Jul

2021), "The Cost of Breakfast Soared 63 Percent in the Past Two Years" (2 Nov 2021), "Wheat Prices Highest in Nine Years" (26 Oct 2021) and "Return of the Dust Bowl" (27 Oct 2020).

Food prices have always been volatile, rising and falling with weather patterns.

However, the new ABnormal of persistent droughts, temperature extremes, and shifting air currents are raising average food prices permanently to a higher level.

FOOD PRICE SPIKE

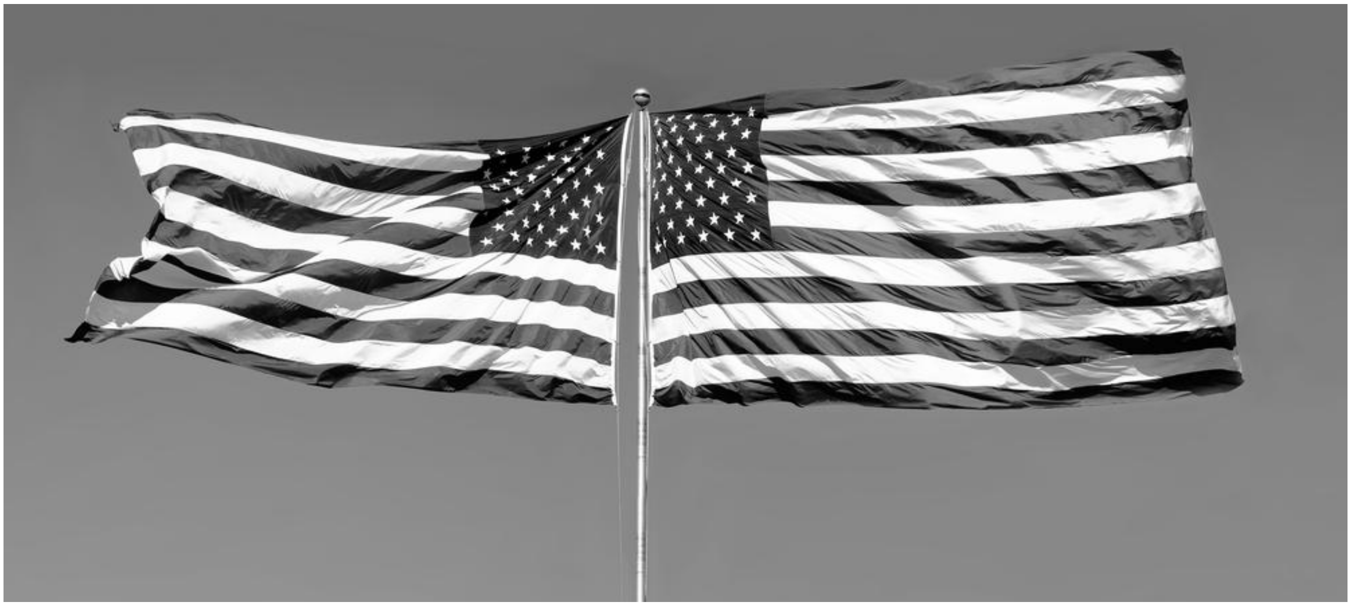
As a result of a poor harvest of spring wheat and a doubtful winter crop harvest, grain prices, such as hard red spring wheat, have hit their highest prices since the Panic of '08. According to the U.S. Agriculture Department, wheat stockpiles are down 18 percent and on-farm inventories have sunk to their lowest levels in 50 years.

According to the United Nations Food and Agriculture Organization, world food prices hit their highest levels since 2011.

In America, people are cutting back on eating meat, as prices for products such as rib-eye have spiked some 40 percent.

TREND FORECAST: *Contrary to the central banks of the U.S. and Europe, inflation is not temporary. And the higher prices rise, the greater the pressure to raise interest rates in an effort to ease inflation. And the higher interest rates rise, the deeper economies and equity markets will sink.*

FEATURED ARTICLES BY GUEST WRITERS



PANDEMIC COVERT OPERATIONS

By Gary Null PhD and Richard Gale

Almost eleven months have passed since the Covid-19 vaccines were launched upon the public. Sufficient time has now passed where we are capable of addressing some critical uncertainties that were too speculative to answer earlier.

Since the time the pandemic was declared in Spring 2020, many continue to question why health officials' efforts to treat Covid-19 cases with inexpensive FDA-approved medications that were widely available, despite only showing potential efficacy in the beginning, were ignored outright.

Although some of these drugs, notably hydroxychloroquine and ivermectin, had yet to reach any consensus of effectiveness against coronaviruses, there was nevertheless some strong clinical evidence to warrant their use. Quite frankly, there were no other alternatives other than the irresponsible measures to rely on quarantining patients and, eventually, admission to emergency and being placed on ventilators.

Rather, from its outset, Anthony Fauci at the National Institute of Allergies and Infectious Disease embarked on the media circuit to promise Americans that everything was being done within the federal agencies' means to get a vaccine on the market; once mass vaccinations were underway, we were promised that the SARS-2 virus would be defeated and life would return to normal.

To accomplish this medical feat, it meant allowing the vaccine makers to leap over every regulatory hurdle that would assure these products were in fact effective and safe. Sadly this priming of the American public, however, proved not only to be grossly negligent but equally deceptive.

Subsequent scrutiny of the horrible decisions by our federal officials, physicians, medical researchers, journalists and health activists is forcing a growing faction in the medical community to ask why Fauci, the American Medical Association, and hospital clinics failed to propose a two-prong approach.

The first would have been preventative. Relying upon thousands of peer-reviewed studies, the public could have been steered towards strengthening their immune systems and to become healthier by increasing nutrient intake and changing their diets.

There is hard scientific evidence that selenium, zinc, vitamins C and D, quercetin, astragalus and other natural compounds have either immune-building or antiviral benefits. There are also many studies showing that those most susceptible to serious SARS-2 infections are nutrient deficient.

Second, an emergency national health program for those suffering with severe medical conditions and with weakened immune systems could have been mobilized to dramatically reduce Covid-19 deaths due to comorbidities. In effect, improving the quality of hundreds of millions of Americans' quality of life, who are obese, overweight, diabetic, and suffer from cardiovascular disease and immune-compromised conditions, would have prevented perhaps the majority of SARS-2 associated deaths.

The scientific evidence is indisputable that these individuals' health is highly compromised by infection. Yet, not a single concerted effort was made by the Department of Health and Human Services and the Surgeon General to address this problem. If any intervention were to have been mandated, it should have targeted educating people to strengthen their immune systems.

For the first time in modern medical history, frontline medical professionals treating patients were dissuaded from relying on their own clinical experience to treat Covid-19 patients. Rather they were consistently instructed to follow the government's recommendations, which are scientifically disputed.

Many physicians saw these rules as grossly misguided. The standard protocol would have been for doctors to treat patients immediately by whatever means available. However, they were discouraged from following their own ethical conscience. Instead, asymptomatic Covid-positive patients were simply sent home to isolate themselves without any prophylactic treatment.

Health officials argue that this is a new virus and nothing on hand will stop it. Therefore, the only option is to rush through the development of vaccines and fund drug companies to rapidly create novel, patented drugs.

As the nation waited, the cost of lives who could have been saved generated the illusion of a pandemic that threatened the life of each and every American.

To hasten Pfizer's and Moderna's gene therapy shots, regulatory obstacles were removed. The CDC and FDA created faux advisory panels stacked with pharmaceutical officials and academics beholden to Big Pharma funding and contracts. Vaccine reviews were stripped down to a bare minimum and lengthy clinical trials to validate efficacy and safety were ruled unnecessary.

A process that would have taken any vaccine based upon the older time-proven technology seven or more years was reduced to less than a year. And this was for a gene technology that was completely experimental and which had a dismal history of failures in earlier attempts.

Furthermore, tens of millions of Americans were disallowed to qualify for the clinical trials, including those who were pregnant, lactating, persons with cancer and cardiovascular disease, autoimmune illnesses, and dementia.

The duplicity was that only the healthiest people were enrolled in the trials. However, after the vaccine was approved it was recommended for everyone without exception. To compound the problem, the vast majority of American physicians remained silent and failed to confront the irrationality of the official decisions.

But it gets worse. The vaccine makers lobbied for complete immunity from damages and deaths caused by their experimental injections. Without any objection, it was granted to them.

At the same time, physicians were using multiple combinations of inexpensive off-patented drugs and immune-modulating supplementation with enormous success in treating Covid-19 cases.

Physicians in other nations where treatment is less restricted, such as Spain and Italy, were sharing data and communication with American physicians about what works and doesn't for treating Covid-19 patients. Those who have been using these treatments now being denigrated by Fauci and his minions are having remarkable results.

A database for all reports investigating ivermectin against Covid-19 infections now reports 65 random controlled trials with an average 67 percent improvement for early infections and an 86 percent average as a prophylaxis to preventing symptoms. Among the 128 total studies, only six were discouraging. Yet it is this small number of studies that are being emphasized as evidence to discourage prescribing ivermectin.

A Johns Hopkins University analysis had concluded that a reason why many African countries had very few to near zero fatalities was because of widespread deployment of ivermectin.

The worrisome question is why, if the peer-reviewed research and empirical data clearly confirm the effectiveness of ivermectin and other off-patented medications that the American government has, is it even threatening physicians who prescribe it?

A hypothesis may be drawn that the hasty emergency use authorization of the Covid-19 vaccines may not have been granted if it were shown that there were other therapeutic interventions that had reliable clinical and scientific support to accomplish the same prophylactic and therapeutic results.

Consequently, if Fauci or any other federal health director were to acknowledge these drugs efficacy, which would have also reduced the likelihood that novel drugs such as Remdesivir could legitimately be authorized, widespread vaccination would be clinically unnecessary.

In order to protect the enormous potential profits now being reaped by Pfizer, Moderna and J&J, cheaper and accessible medications had to be dismissed and condemned out of hand. FDA rules require that a new medical intervention needs to be shown more effective and/or safe than existing licensed products already available.

The most compelling conclusion is that the entire charade orchestrated by Fauci was to protect vaccine makers' to exploit the pandemic for windfall profits. The current epidemiology suggests this malevolent narrative, driven by avarice and hubris may have cost at least half a million preventable deaths.

It seems inconceivable at times that the thousands of medical personnel in our health agencies can all be wrong. It begs the question about motive. For certain, the US has been on a long trajectory towards moral bankruptcy. There are many reasons to account for this decline, but one is the level of greed that now permeates orthodox medicine and the messianic beliefs in vaccinations.

Once a person comprehends the faith-based nature that fuels conventional medicine's ascendency and domination over our lives, the missing pieces begin to fall in place. Power, profit and privilege, and blind faith in the humanitarian value of disciplines and careers, are the cement that holds the medical establishment together.

And they have the capacity to act with impunity, similar to generals who send willing soldiers into battle and despite the collateral damage of civilian deaths, because it is the mission that matters, not human lives.

From this perspective, under the leadership of our federal health generals, such as Fauci and the CDC's Walensky, the war against Covid-19 was turned into history's greatest medical tragedy. It has been a horrible and misguided failure every step of the way, analogous to the Vietnam War.

We should never lose sight that our health officials are human beings and therefore vulnerable to making gross errors of judgment. This accurately defines Fauci's "illustrious" career, which has been built upon miscalculations and disastrous blunders.

No, the decrees of our health officials on high are not infallible. Every effort needs to be undertaken to undermine the virus of vanity infecting the halls of Washington. This may be our last recourse to recover a culture of medical integrity that was ripped away from us.

For more, visit: Progressive Radio Network

TRENDS IN THE MARKETS

MELTUP

by Gregory Mannarino TradersChoice.net

The stock market is about to do something extraordinary from now until the end of the year, and that is surge higher.

Despite the fact the global economy is cratering, and here in the U.S. the economy is contracting at its fastest pace on record as a percentage of GDP, the U.S. stock market continues to hit new record high after new record high.

Certainly, *this continuing stock market record run comes as no surprise to any one of you who follow my work here in the **Trends Journal**, as one of the main themes of my work here IS that "the stock market would continue higher."*

Let's set the stage.

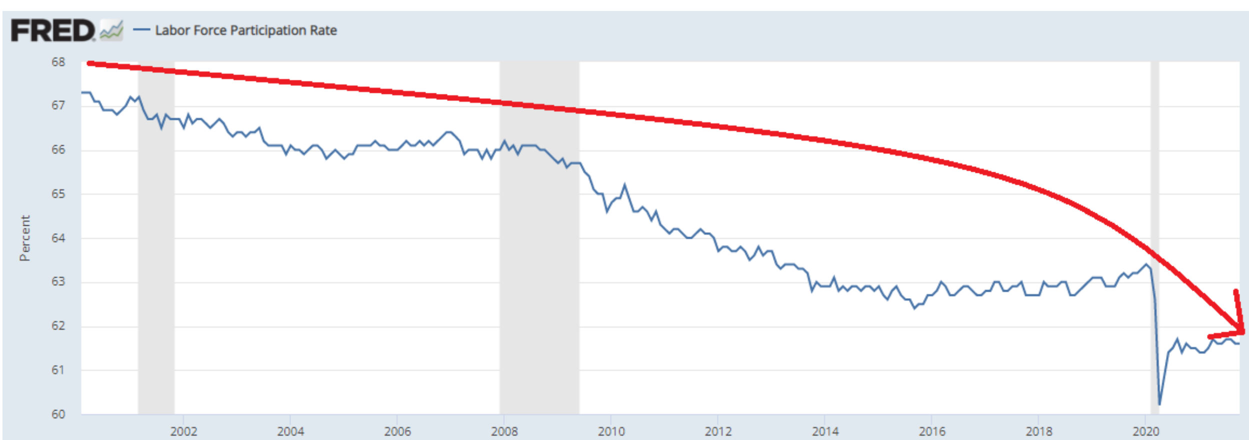
Last week we heard from Federal Reserve Chairman Jerome Powell, *whom I refer to as Yellowstain.*

Last week at the conclusion of the two-day FOMC meeting, Yellowstain put out a statement outlining how the Federal Reserve is about to begin some kind of "taper." This "taper" consists of how the Federal Reserve is supposedly reducing the size of its asset purchases from a total minimum of $120 billion per month, to now a total minimum of $105 billion per month—understand, these are minimum asset purchases! And there is no top. So, all the Fed is actually doing is only lowering the amount of MINIMUM asset purchases it will make per month, WITH NO CAP.

The reality of the situation is this; Fed has tapered nothing and the market knows it, henceforth why the stock market went on to several new record high closes after the taper announcement was made.

Despite the propaganda which is being pumped out from the mainstream media outlets, net-net each month the U.S. economy continues to lose jobs. Where is the proof? The Labor Force Participation Rate/LFPR is cratering. The LFPR refers to how many people are actually in the work force and working.

THE FOLLOWING IS A CHART OF THE LFPR FROM 2000-2021 (TODAY).



Have a look at the chart above. It can be clearly seen that the LFPR is in terminal decline.

I have outlined here in the **Trends Journal** and in my own work that **"The Worse the Economic News Is, The Higher the Stock Market Will Go,"** and this phenomenon has in fact played out to be 100% true. Moreover, it is not going to stop.

Today debts and deficits are HYPER-ballooning and inflation is surging. Furthermore, this is NOT a trend which is only occurring here in the U.S., this is a global issue—BY DESIGN.
I have outlined for YEARS that the end game of central banks is this; to inflate and inflate some more. In reality what we are witnessing is a global takeover by central banks who are using their product, the currency which they create out of thin air, to BUY IT ALL—to be the lender AND BUYER of last resort.

As long as the Fed continues to purchase assets, **and it has absolutely no intention of stopping**, the stock market will continue to set new record highs despite ANYTHING else.

TRENDS IN SURVIVALISM

THE NINE CORE PRINCIPLES GIVEN US BY THE WWII SYSTEM COMBAT TRAINERS

During WWII the arts of personal close combat reached a pinnacle in practical evolution. Necessity pressed those on the allied side to produce the toughest and most workable doctrine for their fighting forces.

Most likely the reader knows the names of the key figures of that time: W.E. Fairbairn, Eric A. Sykes, Dermot ("Pat") O'Neill, Anthony Biddle, Rex Applegate, Moshe Feldenkrais, and a few others. These men were among the few caucasions at that time in history who were expert in the art of ju-jutsu, and to a degree in some instances (i.e. that of Fairbairn and O'Neill) karate-type arts, as well.

These men worked to evolve uniquely Westernized approaches to no-nonsense personal combat. Some, like Wesley Brown, Joseph Begala, and Micky Wood were wrestling—or conventional boxing—adepts.

One of the boxers, (a U.S. soldier) beat a Japanese officer who was a black belt in judo/jujutsu. As reported in the *Reader's Digest* article "Yank Meets Jap In Fight To Finish," it was described how Western boxing in this instance prevailed over what many then foolishly regarded as the "unbeatable art of judo."

The WWII methods, of course, went far beyond wrestling, boxing, judo/ ju-jutsu, and even karate. They extracted the essence of do or die personal combatives doctrine and packaged it for soldiers, sailors, marines, flyers, and secret agents.

They left us a body of technical doctrine that to this day remains the most vicious and practical for no-nonsense, real world application. But no less important than the technical doctrine the WWII masters left us, they left us principles by which the body of skills they introduced could be enhanced and expanded upon.

Today, those studying "martial arts" in peacetime have enormous amounts of time to evolve and perfect their art; therefore the wartime limitation of, say, six to at the most perhaps 35-40 hours of training need have no influence over how modern combatives students apporach their training.

The following represent the core foundational principles that underlie the best of the WWII systems. Adhered to scrupulously, dedicated students of the martial arts will be able to build upon what the past has given them through these principles, and further evolve modern, effective close combat methods.

We did this with American Combato back in the 1970's. A few clowns have since copied us and, by adding doctrine that was specifically not taught by the WWII trainers and that violated their war-proven principles of combative doctrine, actually produced watered-down foolishness.

But those serious devotees who possess extensive backgrounds in the martial arts can use the following to draw from their previous experience and training that which meets scrupulously the war-proven standards of the 1940s' methods.

Principle 1: Offense Is Key. Defense Is A Distant Second.

We teach it this way: Defense ought properly to be your end purpose; but offense must be your means.

Combat is not won by avoiding getting injured. It is won by inflicting injury upon the enemy. In fact the best way to avoid being injured in combat is to knock out, maim, or kill the enemy—before he does that to you.

Politically unpopular if not entirely incorrect to say in today's softened social milieu, but THE TRUTH.

Principle 2: The Simplest, Most Versatile, Easily-Learned, Readily Retained, Optimally Destructive Techniques Must Be Hand-Picked From Every Known Method of Close Combat.

There is no exclusivity or clannishness in the selection of techniques and tactics. We take them from wherever we find them. In the case of American Combato we even researched methods used by violent incarcerated felons.

If it meets muster, we use it!

Long, long before the sport of MMA came on the scene, and it was considered "mixing martial arts" to include grappling with hitting, the WWII teachers brought real mixed martial arts (i.e. MARTIAL martial arts!) to reality.

"If it worked, we used it," the late Col. Rex Applegate told us. He was one of our greatest mentors. We do not use techniques or tactics in order to win matches.

Principle 3: Blows Of The Hands And Feet, And All Known Foul, Underhanded, Unsporting, "Dirty" Tactics And Techniques Are Included, And Given The Heaviest Possible Emphasis, Along With Attack Mindedness.

Actual combat proved the above to be fact, and no amount of popular commercial or sporting nonsense, propaganda, rhetoric, or bullshit can or ever will make a dent in this truth.

Ignore it at your peril.

Biting, eye gouging, ear-tearing, nostril and mouth ripping, spitting, and dirt-throwing… all combine beautifully with the war-proven open hand blows, elbow smashes, head butts, knee attacks, kicks, eyes jabs, and every conceivable filthy trick imaginable to comprise the core curriculum of realistic, practical close combat/self-defense.

Principle 4: Very Fundamental Throws And Strangulation Holds Supplement The Material Described in #3, Above.

Fighting on the ground is to be avoided, not embraced as some unfortunately duped followers of a current fad have come to believe.

You learn to throw your enemy violently to the deck, and finish the job with your feet, with knee drops, and with downward hand strikes. You learn to strangle him. You learn to stay on your feet.

Defenses from the ground are taught, as well as what to do in the event you end up going to the ground inadvertently; BUT YOU NEVER EMPLOY GROUND FIGHTING DELIBERATELY, BY CHOICE! Stay on your feet!

Principle 5: No Sporting Or Competition Element.

No Belts, Grades, Ranks, Medals, Titles, or Awards Combat methods must use and conduct training in techniques solely intended to knockout, maim, kill, or control by potentially injurious means (for police). There can be no watering down or altering methods for safety sake.

For safety all blows are practiced against insentient training aids, and whenever anything is practiced with live partners, blows and related actions are NOT carried through to conclusion, but are controlled.

We do make a very small adjustment here. We do have and use a belt ranking system, since American Combato offers a very extensive and comprehensive long-term study for those who want it.

Our training, experience, and background is such that we have brought together just about everything that works in close combat, of a practical and proven nature from any source. Thus, while American Combato has far fewer techniques than some of the classical martial arts, it contains a sufficient number to justify a grading or ranking method for long-term students.

No student is required to wear any specific uniform or belt to class, however. It is understood by professionals that if anything is safe enough to be practiced in a competitive, sporting venue, it is unsuitable for serious combat. And that which is suitable for serious combat must not be played with in any competitive manner.

Principle 6: The Need For And Value Of Strength, Fitness, And Good Physical Condition Must Be Recognized.

These factors make all combat skills optimally effective, and in addition contribute to the individual trainee's self-confidence and poise.

Physical training commensurate with the age, health, present level of fitness and strength, and possibly the professional need for combative capabilities based upon occupation, etc., of the trainee must be addressed along with technical skills development.

Principle 7: Personal Modern Weapons Constitute An Essential, Integral Part Of A Realistic Curriculum.

The stick, knife, handgun, shotgun, carbine, battle rifle, tomahawk, and improvised expedient weapons-at-hand all are part and parcel of a complete, professional program in close combat and self-defense.

Principle 8: Constant Discrediting Of That Which Is Mythical, False, Absurd, And Untrue About Various Combat Systems, And Regarding Combat Itself Must Be Part Of The Program.

Why this is necessary today should be obvious. Martial arts have become a worldwide phenomenon and multi-billiondollar industry. But as the old saying goes: “All that glitters is not gold”.

Principle 9: Mental Conditioning For Combat, Self-Defense, And Survival Must be Addressed Repeatedly And Very Specifically.

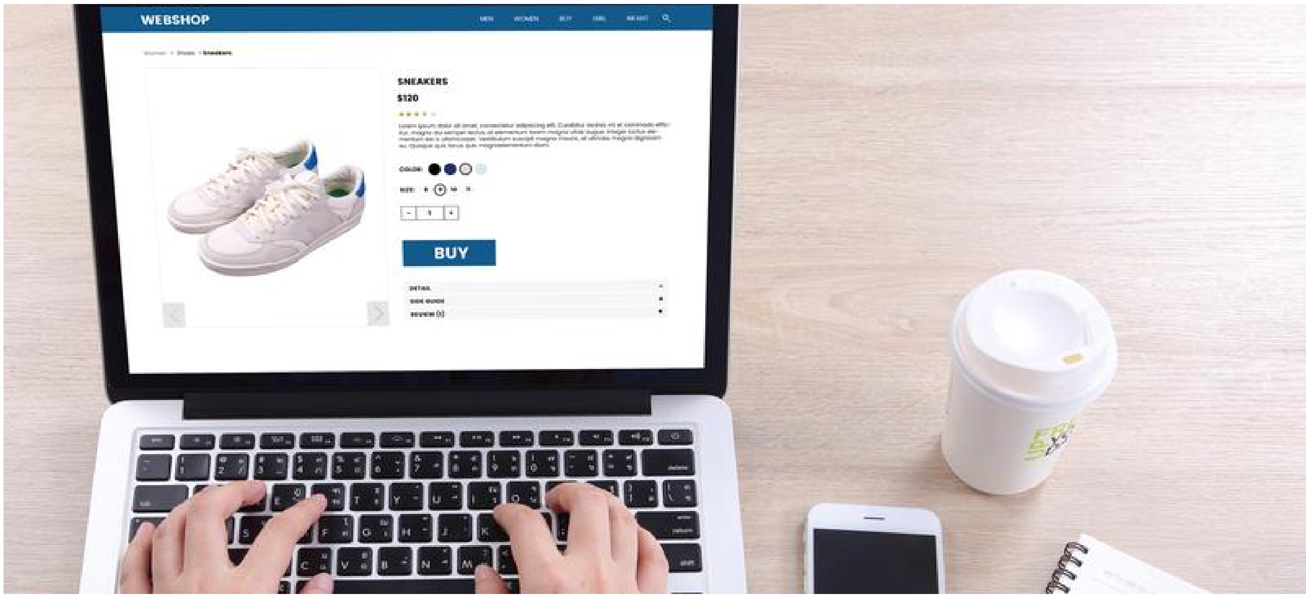
Without conditioning in this regard a person’s genuine readiness to employ that which has been taught is questionable. And quality training in realworld combatives must leave nothing to question; there is too much at stake.

While there never can be any guarantees of success or victory, there certainly can be the assurance that every possible step will be taken in training to see that the individual is as ready as training can make him!

The combat arts trainee whose purpose is self-defense must acquire the proper attitude and mindset so that it becomes a part of him, and is always there, ready to call every ounce of his skill and ability into play. We like that famous U.S. Marine Corps sign at Parris Island: Let no man’s ghost say, “If only your training program had done its job.”

We owe the venerable WWII masters of close combat an enormous debt for providing us the keys to insuring that our own training, and that the training of others WILL INDEED do its job, as we carry on the priceless methods that they taught, and as we utilize the principles that validated those methods to that which we choose to adopt and include in our training in order to further and enhance our present-day studies.

TRENDS IN TECHNOCRACY



By Joe Doran

AI IS DETERMINING HOW MUCH YOU PAY FOR THAT

Did you get a great price on that new laptop, cellphone, plane ticket, hotel room, or supplement?

Or did you pay exactly what a data powered AI intelligence decided you were likely to bear?

Increasingly, pricings of items and services on online platforms are being tailored to users based on data that might be scraped specifically from them, such as location data like country and region origin, but also wider statistical data about what others with similar metrics were willing to pay.

Many people aren't aware of the extent that AI algorithms are now used to present individualized "optimal pricing" to consumers.

And that "optimal pricing" doesn't mean the best bargain price available. It means the highest price that AI computes a consumer will likely tolerate, maximizing profit for the platforms utilizing the technology.

A recent podcast hosted by MIT Technology Review (TechnologyReview.com) featured several analysts and commentators on issues surrounding AI pricing.

Podcast co-host Jennifer Strong laid out the basic reality that pricing is increasingly targeted to users based on sophisticated data analysis:

> "There was a time… we could rely on the notion that "what you see is what you get. These days, prices are decided by algorithms. It's called dynamic pricing… which prices things according to current market conditions in order to increase profits. And it's not just airlines that use this technique."

Amazon is among companies using AI dynamic pricing. That's significant, since the online platform represents a whopping 40 percent plus share of all online purchasing.

Amazon has recently been accused of unfairly engaging in a subcategory of dynamic pricing, called "surge pricing." Surge pricing involves increasing pricing based on stepped up demand. AI systems can adjust pricing on a real-time basis in this way.

The problem is that surge pricing can be readily abused to maximize profits.

Pricing adjustments may not be fairly taking into account factors like overall inventories and continued availability of items or services. Instead, something akin to classic "price gouging" might be a better analogy for what surge pricing can accomplish with pinpoint precision.

Surge pricing has been commonly used in the airline and consumer transportation industry, by companies like Uber and Lyft, and has garnered controversy for not having consumers' interests at heart.

Despite that, the model has become much more widely adopted.

Amazon is already under fire for recent confirmation that it has used its vast data collection to create and unfairly advantage its own lines of products against those of merchant vendors using its selling platform. (See "AMAZON CAUGHT ILLEGALLY UNDERCUTTING COMPETITION," 19 Oct 2021)

The **Trends Journal** surmised Amazon's corrupt practices and predicted they would face consequences even before that confirmation, in "AMAZON USING DIGITAL BOOK DOMINANCE TO CENSOR," 16 Mar 2021.

At a recent Antitrust and Competition conference, Lina Khan, of the Open Markets Institute noted about the retailing behemoth:

> "Amazon changes prices two million times a day, you know, so what is a stable price for any of us and how will we know that we're paying different prices? I think that's going to be a key question going forward."

On the podcast, Gabe Smith, an expert in price optimization with PriceFX (which sounds an awful lot like "price fix"), detailed some of the trends and objectives of dynamic AI pricing.

Unfortunately, those trends appear more designed to leverage data to maximize profits of companies, than to fairly serve consumers.

He said many things can be factored into dynamic pricing, to benefit sellers:

> "How [consumers] behave. What product that you're offering. Things like, what is the nature of the transaction or the quote that you're doing? All those can be factored into your pricing optimization algorithms and influence what you're going to offer...
>
> "So maybe I want to make sure that I'm always positioned in a certain way versus my competition, right? Or maybe I want to say, 'Hey, I never want

> to increase pricing by more than 5% on anyone.’ Am I trying to maximize revenue, am I trying to maximize profit? Am I trying to maximize volume throughput? I could balance between those. So, what happens in organizations, you know, there's competing objectives a lot of times. And so you can be guiding not only, okay, what's my list price, but what's the, you know, the negotiated price or or promotion based on a customer product combination.”

Biases of different kinds are literally built into dynamic pricing. Should someone be charged more for a product based on their income or zip code for instance?

Smith made clear that they are:

> “It could be that, you know, you don't see one of those things explicitly, but they could be just beneath the surface in another attribute that you're using. So if you're using a zip code or you're using the demographics in terms of income levels, you know, there might be systemic bias that's in that data. So you really need to be thoughtful about how you build these things out and make sure you're doing the right thing from an ethics perspective. And I think part of the acceptance is: Do I feel like as a consumer, I'm getting a good deal or a better deal in some cases as a result of this, or is it always to the provider's benefit?”

Aylin Caliskan, an assistant professor at the University of Washington whose research focuses on machine learning and artificial intelligence bias, said much about Big tech and AI algorithm uses are unknown:

> “We know that big tech uses these individualized pricing algorithms widely and we don't necessarily understand what is going on behind these systems or algorithms because they are black boxes. We only see the outcomes on an individual basis, basically the price we receive. And we don't really have methods or data sets to systematically study price discrimination algorithms.”

One thing that is clear is that as the COVID Wat has accelerated the shift even more rapidly to online purchasing, corporations are finding ways to leverage that shift to advantage themselves in ways that aren't at all clear or fair to consumers.

Of course, some purchases have customarily been subject to negotiations between buyers and sellers, notably for big ticket items like cars. Consumers not so long ago might routinely walk into a box store and haggling over the price of a flatscreen TV or a dishwasher, by presenting a competitor's price, or by paying cash on a big purchase.

Regional pricing of things like food and commodities is another known variable accepted by consumers. But the granular nature of dynamic pricing obviously goes far beyond any of that.

The sophisticated capabilities of tech platform sellers work, of course, largely because users can't see what pricing others are being offered, and often aren't even aware that the pricing they're receiving is "dynamic."

The technology perhaps adds to explanations of why the days of going into a store and knowing that the price being paid for everyday items is the same that another buyer is paying, are being pushed to extinction.

THIS WEEK IN SURVEILLANCE

AL GORE SAYS NO LOCKBOX FOR PERSONAL PRIVACY. Al Gore highlighted his new solution to cut carbon emissions, global monitoring using satellites, sensors, and artificial intelligence, while speaking at the COP 26 conference, a meeting of private jet and super boat owners.

Gore said in an interview with MSNBC's Andrea Mitchell that technology developed by the Climate TRACE group would monitor greenhouse gas emissions and identify the sources.

Gore told MSNBC:

> "We get data consistently from 300 existing satellites, more than 11,000 ground-based, air-based, sea-based sensors, multiple internet data streams and using artificial intelligence," Gore explained, adding "All that information is combined, visible light, infrared, all of the other information that is brought in, and we can now accurately determine where the greenhouse gas emissions are coming from."

The U.S. and other western nations used 400 private jets to meet at the climate conference and pledge new goals in a Climate agenda that is already causing energy prices and inflation to soar.

To add insult to injury, a new report has shown that if there's a carbon emissions problem, the wealthiest people are by far the worst offenders.

According to new research from the Institute for European Environmental Policy (IEEP) and the Stockholm Environment Institute (SEI), if present trends continue, the wealthiest 1% will be responsible for 16% of global CO2 emissions by 2030.

"The emissions from a single billionaire spaceflight would exceed the lifetime emissions of someone in the poorest billion people on Earth," Nafkote Dabi, Oxfam's climate policy lead, commented about the issue.

Then there's China. The world's carbon emissions leader skipped the conference, as did Russia. China has been in overdrive opening and mining coal to meet its energy crunch.

The Biden administration reversed most of former President Trump's energy initiatives, which had turned the U.S. briefly back into an energy self-sufficient country.

TRENDS IN CRYPTOS

CRYPTO MARKET CAP HITS ALL-TIME HIGH

After a crash in May, the total market cap valuation of cryptos has recovered, with 250 billion dollars to spare.

Crypto investments now represent a 3 trillion dollar market. That's a 280-percent increase from where the valuation stood on 1 January 2021, at 775 billion. It also means cryptos have more than overcome a May crash that saw the market in the doldrums through most of summer.

News in June that China was banning bitcoin mining, and other rumblings seemed to spell rough waters.

But crypto innovation in DeFi and NFTs (Non-Fungible Tokens), which fueled banking, gaming and asset tokenization use cases, have proved that the cryptoization of many traditional sectors has likely only just begun.

Obviously, the story goes well beyond bitcoin. Ethereum, the top market cap altcoin, has seen a blistering rise overall in 2021, especially following protocol upgrades. Binance Coin (BNB) and Solana, the 3rd and 4th altcoins, currently, have done even better.

This has been the year that the traditional world of finance,and governments around the world definitely woke up to the fact that blockchains and related DLTs (Distributed Ledger Technologies) are generationally transformative technologies.

The Latest example? Mastercard announced Monday that it's introducing crypto-funded payment cards in the Asian-Pacific region.

Cardholders will be able to rapidly change their cryptocurrencies into conventional fiat cash that can be spent everywhere Mastercard is accepted throughout the globe, both online and offline, rather than directly sending cryptocurrencies to a retailer.

According to Mastercard's own study, 45 percent of individuals in the Asia-Pacific area are contemplating utilizing cryptocurrencies in the next year.

The overall growth of cryptos in 2021 has marked a watershed, perhaps most importantly in terms of user investment and adoption.

Crypto investor and analyst Raoul Pal noted this week that even though those numbers have nearly tripled this year, it may be a drop in the bucket compared to what's to come. He said by 2024, there could be a billion crypto users. And by 2030, there could be over four billion.

And the future market cap of the crypto sector market might be in line with sectors like real estate and the stock market, whose valuations currently sit at around $200 trillion.

The Trends Journal has been ahead of 2021 crypto trends. We noted back in early February that crypto users were likely to exponentially increase (see "CRYPTO SANITY," 16 Feb 2021).

Long before that, we noted that the propensity of a younger generation to be open to crypto adoption was an important signal (see “Cryptos: Millennial gold,” 4 Oct 2017).

Our recent article “CRYPTO OPENING WEALTH TO YOUNGER GENERATION” (2 Nov 2021) detailed just how important that trend has proven.

In “Blockchain Battles” and now our expanded “Trends In Cryptos” section, we have been alerting readers to the power of the blockchain revolution in many articles. Some touchstones include:

- “ELON MUSK: TECH OUTSIDER?” (9 Feb 2021)
- “BEHIND THE DIGITAL CURRENCY BULL RUN” (23 Mar 2021)
- “WHAT IS THE VALUE OF CRYPTOS AND BLOCKCHAINS?” (15 Jun 2021)
- “‘THE CRYPTO-ING’: FINANCIALS PICKING UP PACE TO CRYPTOS” (24 Aug 2021)

WILL BIDEN’S INFRASTRUCTURE BILL DRIVE CRYPTO ACTION OUT OF U.S.?

The just passed 1.2 trillion dollar spending bill passed by the U.S. House of Representatives left the crypto sector wondering—and worried—about the ramifications.

Most Democrats voted for the bill. All except 13 Republicans voted against it.

Why are crypto provisions even in an “infrastructure” bill?

Simply put, the regulations meant to track and tax crypto related activities were added to the legislation as a revenue raising scheme for the costly package.

There are multiple issues raised by the crypto provisions.

If it reaches final passage, the IRS and Treasury Department will be allowed to define tax reporting regulations for bitcoin transactions, starting in 2023.

A section in the act dubbed "Information Reporting for Brokers and Digital Assets" requires “brokers” to disclose every digital-asset transfer made to an account of an unknown person or address, according to the law.

The new standards will require Know Your Customer (KYC) and tax data reporting systems.

Many crypto projects are centered around privacy that will make reporting requirements of the bill a challenge.

Coinbase CEO Brian Armstrong tweeted his concern following the measure’s passage:

> “This 6050I provision in the infrastructure bill seems like a disaster if I understand it. Criminal felony statute that could freeze a lot of healthy crypto behavior (like Defi).”
>
> “Our team is looking into this further to try and figure out what exactly the implications are.”

Coinbase is currently the only NASDAQ listed crypto exchange in the U.S..

The definition of a "digital-asset broker" is a particularly problematic component of the clause. It states that "any person who (for consideration) is responsible for regularly providing any service effectuating transfers of digital assets on behalf of another person" would be considered a broker.

Miners who earn crypto running network nodes and verifying transactions for Bitcoin and Ethereum appear to meet the legislation’s definition of “brokers.”

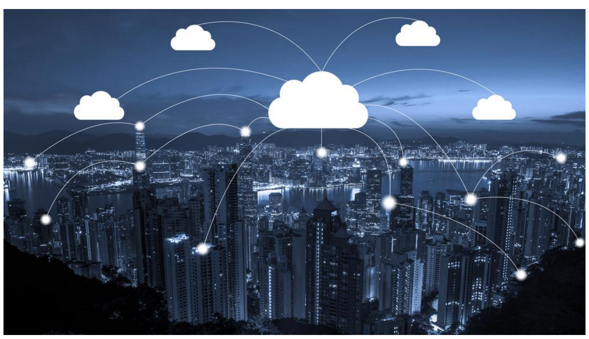
That's a huge problem, and could be among the uncertainties that drive crypto activities out of the U.S..

Among many others expressing dismay about the bill's crypto provisions was the Crypto Council for Innovation.

It said that software developers and miners could both be targeted by the provisions, which would be disastrous for the crypto innovation in the U.S..

The Council also criticised "undue financial surveillance" that the provisions appeared to require, and called on Congress to address the issues involved with more clarity.

CUDOS DECENTRALIZED CLOUD SERVICES AIMS TO CHALLENGE GOOGLE AND AMAZON



Right now an estimated 50 percent of computing power the world over is sitting idle at any given time.

Instead of big tech cloud service solutions like Amazon's AWS or Google or Microsoft building out more capacity, what if there were a way to put infrastructure already online to use?

Cudos is a blockchain project aiming to do just that. The initiative has set out to build the foundations of a decentralized, competitive and sustainable market offering cloud services from those idle computing resources.

Though still in the development and testnet stage, Cudos has drawn a lot of developer interest, with over 20,000 developers signing up for its waitlist.

Top blockchains like Bitcoin and Ethereum have drawn criticism for the amount of energy their decentralized networks consume.

Among other selling points, Cudos represents a way to increase energy efficiency by tapping infrastructure that's already online. It also could reduce unnecessary spending on IT hardware.

Cudos CEO Matt Hawkins pointed out in an interview with Cointelegraph:

> "Whether it be a personal laptop or a commercial server out of office hours, there's a vast amount of wasted idle computing power lying around on dormant hardware. At the same time, there's a vast demand for computing power that's being met by companies like AWS, which are continually building new data centers, further straining the environment."

The Cudos Network's decentralized cloud computing architecture reroutes excess electricity from idle machines to more productive uses. The platform could offer a competitive and carbon-neutral alternative to major cloud providers such as Amazon Web Services and Microsoft Azure.

Though not yet available, the blockchain project will be incentivised via a CUDOS token. When the mainnet goes online, network participants will get incentives for performing tasks, and the project will airdrop CUDOS tokens straight into the wallets of early adopters.

NEW YORK'S NEW MAYOR TAKES PAY IN BITCOIN, CHALLENGES MIAMI

"In New York, we always go big, so I'm going to take my first THREE paychecks in Bitcoin when I become mayor," tweeted Eric Adams, elected the Big Apple's mayor earlier this month.

"NYC is going to be the center of the cryptocurrency industry!" he added.

Adams topped Miami mayor Francis Suarez, who said on 2 November that his next paycheck would be in Bitcoin.

Shortly after receiving the Democratic nomination for mayor in June, Adams declared that New York City would become "the center of Bitcoin" and "the center of all technology."

He has encouraged city schools to teach blockchain technology and businesses to accept cryptocurrencies as readily as more conventional forms of payment.

Suarez has long been touting Miami as a crypto hub, with the city issuing Miami Coin earlier this year through the nonprofit CityCoins platform.

Miners pay 30 percent of their take to Miami, which had collected $7.1 million from the initiative by October.

TREND FORECAST*: As we accurately forecast in our article "Crypto Sanity" (16 February, 2021), "a move by any of the nation's largest banks to embrace Bitcoin would be taken as a pivotal moment for digital currencies."*

After JPMorgan Chase issued its JPM Coin, France's Melanion Bank opened crypto ETFs, and Singapore's DBS Bank gave clients access to crypto trading platforms ("Wealth Managers Readying Crypto Funds for Clients," 10 Aug 2021), the U.S. Securities and Exchange Commission permitted the U.S.'s first crypto ETF and Mastercard is venturing into digital currency transactions. (See related story in this issue.)

The floodgate has opened. New crypto vehicles and products will now tumble onto the market rapidly (see Korean Music Label Issues NFTs Tied to Boy Band in this issue), while central banks accelerate their development of stablecoins tied to their national currencies to keep pace with China, which is gradually releasing its digital yuan for public use.

KOREAN MUSIC LABEL ISSUES NFTs TIED TO BOY BAND

Hybe, the South Korean recording label behind global favorite K-pop boy band BTS, has partnered with the country's biggest crypto exchange to issue non-fungible tokens (NFTs) based on the band.

The label will issue digital photo cards of band members, complete with video and sound, as NFTs, which can be bought and sold on the exchange.

Trading the NFTs through a blockchain platform provides secure ownership and maintains their financial value, Hybe noted.

Hybe also announced that it will produce web novels and web comics featuring BTS and the band will co-produce a video game with the company.

The expansion is part of Hybe's "boundless" business model, moving its musical intellectual property across a range of digital platforms.

Much of the expansion will be blockchain-based, which ensures that companies can protect copyrights and ownership in a world in which streaming invites piracy.

TRENDPOST: *Boy bands come and go, but Hybe's concept can be applied to any pop star in any genre.*

Bands, video stars, and pop culture personalities can use the model to multiply their riches quickly, while also ensuring that their publics tire of them sooner.

This new application of crypto technology opens a broad field of innovative uses for blockchain-based trading venues.

BLOCKCHAIN BATTLES

MID-SIZED CITIES LEADING CRYPTO HIRING. The largest percentage of crypto expertise hires in 2021 have been happening in regional mid-sized cities.

That's according to a study by professional networking website Linkedin, commissioned for Bloomberg.

Some of the noted trends involved cities like Austin, TX and Salt Lake City, UT.

At least two persons were employed for crypto positions in Austin, Denver, Raleigh, and Salt Lake City for every 100,000 LinkedIn users. Texas, hired three people for the same size despite having a 2% market share.

What about the capital of traditional finance, New York City? Though it leads in terms of crypto related business market share, its hiring didn't reflect it. New York employed an average of 2.8 employees for every 100,000 LinkedIn users.

In other words, while the expected metros like NYC, tech leading San Francisco, Los Angeles, Miami and Chicago did lead in terms of overall hiring numbers, smaller cities were hiring even more aggressively.

More positively for the Big Apple, new mayor-elect Eric Adams is an unequivocal advocate for the crypto sector. He has pledged to make the city more welcoming to crypto businesses, and to take his first several paychecks in bitcoin.

Adams has also signaled he would follow Miami's lead in creating a crypto token. Right now Miami has used Stacks, a smart contracts and application layer built on Bitcoin, to mine "MiamiCoin." A 30 percent portion of revenue from mining goes back into the city to fund public projects.

“He has MiamiCoin that is doing very well,” Adams said of Miami mayor Francis Suarez. “We’re going to look in the direction to carry that out.”

COVID fueled moves from large cities and toward remote working, meanwhile, have definitely played a role in the wider dispersal of crypto talent and projects.

“This means cities and states with lower taxes, great infrastructure, and quick access to an international airport will benefit from fully remote work,” commented Diogo Mónica of Anchorage Digital, a crypto technology services company.

DEFI SET TO DISRUPT MORE THAN BANKING. DeFi, or Decentralized finance, which basically involves platforms where software (in the guise of “smart contracts”) directly mediates borrowing and lending between crypto holders, is still just a few years old.

But already in 2021, DeFi has grown to be a 150 billion dollar sector, according to CoinMarketCap.com. And predictions for next year have DeFi growing to something closer to a trillion dollars.

Early entries like Uniswap and Curve have positioned themselves as market-leaders in the space. Platforms which operate with more centralized aspects, like Compound, Aave, Nexo and others, have also flourished.

So what traditional financial areas are next for smart contract makeovers?

How about the insurance industry?

Administrative and commission fees currently account for almost one-third of the worldwide insurance premium. That leaves a lot of room for end users to save money by dispensing with those costs via smart contract innovation.

Smart contracts can make it possible to execute insurance procedures from underwriting through claims at a low cost, quickly, and accurately, according to

Artem Tolkachev, founder and CEO of BondAppetit, a decentralized lending protocol.

Tolkachev wrote a recent article that point to Capital Markets as another area where crypto DeFi innovations were likely to transform ways of doing business:

> "Global equity market capitalization is estimated at over $100 trillion, compared to only over $243 billion total value locked (TVL) in decentralized finance. Security tokens are an inevitable trend that regulators will eventually need to approve and construct the regulatory framework, and centralized and decentralized exchanges that adhere to the know-your-customer (KYC) requirement can tap into this trillion-dollar equity market in TradFi."

BondAppetit is notable for being the first decentralized lending protocol with a stablecoin that is 100 percent backed by yield-generating bonds.

Tolkachev said that DeFi solutions are only set to spread in the next few years. He has made the startling prediction that in five years the sector could be 100 times larger than it is currently.

> "More programmers from traditional startups and big tech [are] joining the blockchain and DeFi scene, and this can only mean we have more resources than ever to grow the space and technology."

FORBES NAMES TOP CRYPTO ASSETS TO HOLD AS OF NOVEMBER 2021. No surprise about the top coins on a list of top cryptos to invest in, according to a recent Forbes report.

Bitcoin, Ethereum and Binance (BNB) placed one, two and three on the list.

XRP, despite continued uncertainty revolving around an SEC suit which has yet to be settled, also was a top 10 pick, along with Solana and Polkadot.

Blockchain Battles chooses to focus on crypto projects with promising utility and real world use cases. But it's hard to argue with the speculative gains of meme coins like Shiba Inu and Dogecoin, which also made the Forbes list.

Our **Trends Journal** article of 16 March 2021, "BEYOND BITCOIN: OTHER CRYPTOS MIGHT BE FUN IN '21" listed altcoins like Binance and others that were likely to see huge gains in 2021.

NFTS CONTINUE TO ROCK GAMING LANDSCAPE. Blockchain-based "play-to-earn" games are continuing to explode, and the networks running them, from Ethereum to Solana to Polkadot, are benefitting.

More conservative investors in the still overall cutting edge crypto sector can find the general ecosystem coins that are fueling NFT gaming on major exchanges like Coinbase and Kucoin.

Those on the cutting edge of investing in new gaming and other projects, might use services like Metamask, Uniswap or Sushiswap to trade into crypto coins associated with projects.

The website playtoearn.net is a good place to get acquainted with what's trending in the blockchain gaming space.

The Trends Journal pointed out the likelihood of NFTs gaining much larger traction, in "TIPPING POINT: AWARENESS" (22 Jun 2021) and other articles.

Note: nothing written here should be construed as investment advice, and is focused solely on news and trend reporting.

TRENDS IN THE COVID WAR

A TALE OF TWO STUDIES: CDC LYING?

Listen up children. Pay attention.

The CDC is going to "teach" you about the Facts of Vax, and twist them to their delight.

According to the Centers for Disease Control and Prevention, vaccines using the first ever injected gene therapy jab into the human body, the Messenger RNA (mRNA) technology, operate not by putting a weakened or inactivated germ into the body to provoke an immune response as do vaccines, but rather the new jab uses mRNA created in a laboratory to "teach" our cells how to make a protein that triggers an immune response.

Is the Jab Worth It?

JusttheNews.com reports, on 7 November, on a study published the week before by the CDC; that study purports to show that persons vaccinated with mRNA vaccines have a lower rate of COVID-19 re-infection than unvaccinated persons who had previously been infected (and thus were thought to have "natural immunity").

On the basis of that study, the CDC is recommending that everyone be vaccinated, even those who have recovered from a COVID-19 infection and have heretofore remained unvaccinated.

The only trouble is that this latest study contradicts a previous one, also touted by the CDC, which found no significant difference in protection between vaccination and natural immunity, and an Israeli study which concluded that "natural immunity confers longer lasting and stronger protection against infection, symptomatic disease and hospitalization caused by the Delta variant – compared to – two-dose vaccine-induced immunity."

Who's Lying?

The article quotes several experts who take issue with the latest study and with the CDC's recommendation based on that study.

One, a Harvard Medical School epidemiologist, points out a "major statistical flaw" in the newer study, because it falsely portrayed hospitalized respiratory patients as "representative of the population," thereby rendering the odds ratio "wrong."

Another, immunologist Hooman Noorchashm (affiliated with the New Civil Liberties Alliance, which has filed numerous legal challenges against vaccine mandates), called the new study "another teleological piece of propaganda" on the grounds that it ignored the vaccine from Johnson & Johnson and likely included recovered people in the vaxxed group.

And a former *New York Times* journalist, Alex Berenson, also finding fault with the odds ratio and noting that it was unclear whether enough naturally immune people had been hospitalized to have statistical significance, characterized the study as "meaningless gibberish that would never have been published if the agency did not face huge pressure to get people vaccinated."

TRENDPOST: *This is hardly the first or only example of the CDC changing its tune; see "COVID FRAUDSTER" (18 May 2021) and "THE WALENSKY WAFFLE: DOING THE BACKTRACK SHUFFLE" (3 Aug 2021).*

TRENDPOST: *As **Trends Journal** has noted, when the CDC does a 180º reversal, or cherry-picks facts, or changes its definitions, or even alters facts or otherwise makes facts take a back seat to the agency's agenda, it's not being self-serving and dishonest, it's merely "evolving as the science evolves"; see "CDC MANIPULATES DATA TO SUPPORT NARRATIVE (AGAIN)" (14 Sep 2021), "CDC CHANGES TESTING TO ERASE 'BREAKTHROUGH' CASES" (25 May 2021), and "CDC VAX FACTS: IS THE TRUTH BEING TOLD?" (3 Aug 2021).*

"FIRST" PILLS FOR COVID-19: MORE $$ for PFIZER, MORE BS?

A report issued on 6 November by Radio France Internationale (RFI) tells of what may be the beginning of a new phase in the COVID War, in which drugs to fight the virus may be available to be taken orally, instead of by injection.

Drug makers Pfizer and Merck have both announced development of such drugs, which are antivirals; they work by reducing the ability of the COVID virus to replicate. Both firms are seeking authorization to distribute their pills in the U.S.

Merck's pill, molnupiravir, has already been approved and is in use in the U.K., where it's being given to higher-risk patients such as the elderly, the obese and the diabetic; see "COVID-19 & OBESITY: THE MORE YOU WEIGH, THE WORSE OFF YOU ARE" (9 Mar 2021).

Pfizer calls its drug paxlovid; in clinical trials, both drugs significantly reduced the risk of hospitalization, paxlovid by around 90 percent and molnupiravir by 50 percent (although the report cautions that the testing protocols were not the same). Both are reported to have few side effects, and both would require about ten doses over five days; such treatment would cost about $700.

An article in *The Wall Street Journal* on 6 November contains much of the same information, but concentrates on the Pfizer drug, adding details such as explaining just how it keeps the virus from replicating; it works as a protease inhibitor (the class of drug proven effective against HIV); protease is an enzyme the virus needs to restructure its molecules in order to replicate.

The *WSJ* article also states that, although paxlovid is not yet approved by the Food and Drug Administration, Pres. Biden has said that the U.S. has already secured "millions of doses."

TRENDPOST: *Pfizer, already the lead seller of the COVID Jab, has contracts to supply other countries and expects paxlovid to add $5 billion to its yearly sales; its stock rose 11 percent on news of the new pill, whereas Merck's stock price fell; see "DRUG COMPANIES CASHING IN ON COVID" (11 May 2021); "MORE COVID JABS, MORE BIG BUCKS FOR DRUG LORDS" (21 Sep 2021)*

TRENDPOST: *Why believe Pfizer? As we have reported in this and other* ***Trends Journal****s, their "miracle vaccines," are a fraction of the 96 percent efficacy which was sold to the public when they were launched last December.*

Yet, arrogant Presstitutes, "celebrities," politicians and bureaucratic flunkies keep telling the people, schools, businesses and institutions to demand mandatory vaccinations... or "Do Not Enter." (See, "CDC VAX FACTS: IS THE TRUTH BEING TOLD?" 3 Aug 2021; "VAX EFFECTIVENESS: LIARS LIE, THE NUMBERS DON'T," 12 Oct 2021).

We also note the lack of efficacy of the COVID Jab in this week's ***Trends Journal****, See, "VET STUDY CONFIRMS: COVID JAB EFFICACY BS"*

TRENDPOST: *Amidst all the fanfare over the "first oral drugs for COVID-19," there's hardly any mention of Ivermectin, the orally-administered anti-parasitic used widely in animals, but for which its discoverers received the Nobel Prize in 2015 for the drug's success in treating river blindness and other parasitic diseases in humans.*

Ivermectin, with its anti-viral and anti-inflammatory properties, has been shown to reduce deaths from COVID-19, as well as reducing severity of COVID-19 infections when taken early. Ivermectin is safe, commercially available and affordable (which means nobody stands to make billions of dollars from it).

Sadly, like hydroxychloroquine (another safe, cheap drug shown to be effective against COVID-19), Ivermectin has been ridiculed and vilified in a concerted propaganda campaign carried out by the unholy alliance between government, the Drug Lords and the Presstitutes; see "WHY HYDROXYCHLOROQUINE & IVERMECTIN ARE BEING OFFICIALLY SUPPRESSED" (11 May 2021).

VET STUDY CONFIRMS: COVID JAB EFFICACY BS

Go back to December 2020 when the Pfizer jab was being sold to have as much as an 96 percent efficacy rate. Articles about the waning effectiveness of the COVID vaccines are, for **Trends Journal** readers, hardly "news"; see "CDC'S 3 NEW VAX EFFECTIVENESS STUDIES = BIG LIE" (24 Aug 2021), "VAX EFFECTIVENESS: LIARS LIE, THE NUMBERS DON'T" (12 Oct 2021), and "VACCINES LOSE EFFECTIVENESS, MORE SHOTS NEEDED. HO-HUM." (3 Aug 2021).

But a new study by the Public Health Institute in Oakland, CA, the Veterans Affairs Medical Center in San Francisco, and the University of Texas Health

Science Center, published 4 November in the journal *Science* and reported the same day in the *LA Times*, claims to be the most comprehensive comparison yet of the performance of three major COVID vaccines—from Pfizer, Moderna and Johnson & Johnson—in the U.S., from 1 February to 1 October of this year.

The subjects were 780,225 veterans (not quite 669,000 of them male), ethnically diverse, with 48 percent over 65, 29 percent between 50 and 64, and 24 percent under 50. Some 500,000 had been vaccinated, while just under 300,000 had not.

The three vaccines started out providing roughly equal protection, but over 6 months that changed markedly. The Moderna vaccine's effectiveness fell from 89 percent in March to 58 percent in September. In the same period, the Pfizer vaccine went from 87 percent to 45 percent, and the J&J vaccine fell from 86 percent to 13 percent. The rise of the Delta variant is thought to have been a significant factor, rather than the vaccines' power simply fading over time.

All three vaccines, however, while losing ability to prevent infections, did maintain the ability to reduce fatalities in vets 65 and older who developed "breakthrough" infections; see "THE VAX NOT WORKING" (27 Jul 2021).

The findings support the Centers for Disease Control and Prevention recommendations of booster shots for everyone who got the Johnson & Johnson vax, and for those over 65 and/or immuno-compromised (or at high risk because of medical conditions, living conditions or occupation) who had received the Pfizer or Moderna jabs.

The study's authors believe their findings support the need for mask mandates, even in highly-vaccinated populations.

TREND FORECAST: *Anyone who thinks the COVID War is winding down, that vaccines, boosters and masks won't be deemed necessary (and even mandated) in perpetuity, or that enough progress has been made that herd immunity will soon be achieved – see "NO HERD IMMUNITY FOR THE HERD" (17 Aug*

2021)—and this whole dismal episode will be put behind us, is advised to think again!

Nations such as China, Netherlands, Belgium, Austria, Slovakia to cities like Los Angeles and New York that have imposed continuing COVID War mandates will be hit with declining economic growth at a time when inflation is spiking. With the exception of China and the Democrat cities of America, there will be strong protests against the COVID mandates and Vax Passports. Again, the protests are foundations for strong anti-establishment political movements.

BIDEN VAX MANDATE CONTESTED

As reported on 4 November by CNBC, the Biden administration now finds itself at odds with industry groups and unions over the new deadline for its COVID-19 vaccination mandate requiring all businesses with 100 or more employees to ensure that those employees have been vaccinated against COVID-19 or submit to regular testing for the virus.

The deadline is now 4 January. The mandate now has teeth as well; it will be enforced under new rules of the Labor Department's Occupational Safety and Health Administration (OSHA), which will conduct workplace inspections and levy penalties of $13,653 to $136,532 for non-compliance.

Those same new rules dictate that unvaccinated workers must wear masks indoors, starting on 5 December. The deadline for federal contractors to comply with the vax mandate was extended from 8 December to 4 January.

The National Retail Federation and the Retail Industry Leaders Association, which in October had met with officials and asked for a 90-day implementation period, were among those not pleased.

The timing of the mandate's deadline was seen as "burdensome," requiring implementation during the already stressful holiday season.

An NRF official pointed out that, since the mandate had been announced, the seven-day average of new COVID cases in the U.S. had dropped by more than 50 percent, an implied contradiction of the "emergency" used to justify the new deadline. The RILA called the new implementation period "insufficient" and declared the schedule of fines for non-compliance "unnecessary and unhelpful."

The National Federation of Independent Business said the mandate would limit small businesses' freedom and threaten their recovery; the Business Roundtable said the new rules would pile onto businesses already challenged by employee retention and supply chain issues. The National Association of Manufacturers worried about "undue cost burdens and other potential disruption."

The United Auto Workers union expressed concern about conflicts with protocols in its contracts with more than 700 employers. Similar concerns were expressed by the Southwest Airlines Pilots Association, which had filed suit to block the mandate.

TRENDPOST: *SWAPA had shown its resistance to forced vaxxing when the pilots' union staged a "job action"; see "SOUTHWEST AIRLINES: NO JABS, NO JOB...NO FLIGHTS" (12 Oct 2021).*

Other unions, such as the AFL-CIO and United Food and Commercial Workers, felt the mandate didn't go far enough, and had filed suit arguing that OSHA's safety standards for COVID were inadequate.

In a related story, reported in the 6-7 November edition of the *Wall Street Journal,* eleven state attorneys general filed a lawsuit on 5 November to stop the vax mandate on the grounds that it will hurt business, worsen the troubled job market, and that the federal government lacks the authority to dictate such requirements.

The lawsuit, filed in the 8th U.S. Circuit Court of Appeals, in St. Louis, charges that the mandate is "unconstitutional, unlawful and unwise."

The states involved are Missouri, Alaska, Arizona, Arkansas, Montana, Nebraska, New Hampshire, North and South Dakota, Wyoming and Iowa; Iowa's attorney general is the only Democrat.

The White House response was that the mandate would keep Americans from dying and would put more people back to work, and that it was well within the administration's authority.

TRENDS UPDATE: *On 6 November the 5th U.S. Circuit Court of Appeals, in New Orleans, granted an emergency stay of the Biden vax mandate, on the grounds of the "grave statutory and constitutional issues" that had been raised by the plaintiffs.*

Such rulings normally apply to the court's district—in this case, Louisiana, Mississippi and Texas—but Louisiana AG Jeff Landry said that the judges' language confers national scope. He stated, "Never before has the federal government tried in such a forceful way to get between the choices of an American citizen and their doctor. To me that's the heart of the entire issue."

Labeling the mandate an "unlawful overreach," Landry also declared, "The president will not impose medical procedures on the American people without the checks and balances afforded by the constitution."

The administration's response is predictable, invoking the need for "emergency" measures to address a "health crisis," positing that OSHA has the authority to "act quickly" to protect workers from "grave danger."

A Georgetown Law School public health expert said he found the ruling troubling, that no one has a right to enter a workplace "unmasked, unvaxxed and untested," and that "unelected judges that have no scientific experience shouldn't be second-guessing health and safety professionals at OSHA."

The administration must provide an expedited reply to the motion for a permanent injunction Monday, 8 November, followed by petitioners' reply the next day.

TREND FORECAST: *However this lawsuit shakes out, as* ***Trends Journal*** *has said before, anti-vax, anti-establishment, pro-freedom movements around the world will grow, fueled by resentment over people losing their jobs, and their rights, if they don't submit to being jabbed.*

JAB KIDS WHO WON'T DIE OF THE VIRUS: THERE'S NO BUSINESS LIKE VAX BUSINESS

When it comes to revenues generated by the various Drug Lords for producing and supplying COVID vaccines, and the profits realized for doing so, the leader of the pack, far and away, is and always has been Pfizer; see "DRUG COMPANIES CASHING IN ON COVID" (11 May 2021) and "DRUG LORDS' VAX BOOM BOOMING" (8 Jun 2021).

So, while it may be coincidental, it's hardly surprising that on 3 November The Defender reported that on the day prior—the very same day that Centers for Disease Control and Prevention director Dr. Rochelle Walensky signed off on her agency's approval of Pfizer's COVID-19 vaccine for children aged 5 through 11—the company had announced an increase in its revenue forecast for 2021, from $33.5 billion to $36 billion.

TRENDPOST: *Never mind that the COVID recovery rate of people one to 19 years of age is 99.997 percent and the risks to children dying of the virus in that age group are next to nothing, nor that such children are not significant spreaders of the virus; see "DRUG DEALERS: GET KIDS VACCINATED" (23 Mar 2021).*

IGNORE THE FACTS: *Since the beginning of 2021, 72 children 5 to 14 years of age have died from the coronavirus, according to the Peterson-KFF Health System Tracker... out of a population of 41 million.*

Yet, despite just 0.00018 percent of children in that population sector dying of the virus (their comorbidities were not listed) there is a mass media and political push to jab them with the gene therapy inoculation.

And, according to the CDC: "Children 5-11 years: 94 COVID-19 deaths (1.7 percent of all deaths among U.S. children 5–11 years)*

Furthermore, according to the National Center for Health Statistics, "September's death toll in children 5-11, when compared against the totals, the comparison places COVID-19 [is] tied for the eighth-leading cause of death."

TRENDPOST: *Further pushing kids to get the COVID Jab, this past Saturday CNN, The Cartoon News Network, at their Town Hall for families hosted by its vax loving Dr. Sanjay Gupta and Erica Hill along with Sesame Street's big yellow bird, Elmo announced that the toy Muppet happily got the shot.*

Indeed, to have a cartoon character sell the Big Pharma jab to children, with a Dr. supporting it, exemplifies the scope of propaganda that clearly illustrates the State of the Union.

"My wing is feeling a little sore, but it'll give my body an extra protective boost that keeps me and others healthy," the human shill for the puppet tweeted.

Money Junkies

Now with kids getting jabbed, that means that vaccine revenues will account for about 80 percent of the drug maker's total revenues for this year. It's also highly profitable; after splitting profits with its partner, BioNTech, Pfizer expects the vaccine profits to hit $10 billion before taxes.

Even before this massive expansion of the market for Pfizer's vaccine, it had already become the world's best-selling drug; see "MORE COVID JABS, MORE BIG BUCKS FOR DRUG LORDS" (28 Sep 2021). It had already benefited from being the first vax approved, in the U.S. and Europe, for booster shots for younger adolescents and children. It now enjoys a 74 percent market share in the U.S., and 80 percent in Europe.

TRENDPOST: Trends Journal *readers are already aware: in Pfizer's ideal world, COVID booster shots will be required at least annually, for everyone, in perpetuity; see "COVID BOOSTERS ARE THE FUTURE?" (10 Aug 2021).*

The Defender's article brings up another aspect of Pfizer's dominance of the COVID vaccine market: according to the company's most recent quarterly report, the portion of Pfizer's budget that includes advertising has increased by 10 percent over the same period last year, when there was no COVID vaccine. And the placement of Pfizer TV advertising tends to favor sponsoring news and information programs; The Defender cites the following:

- "Good Morning America is brought to you by Pfizer"
- "CBS HealthWatch, sponsored by Pfizer."
- "Anderson Cooper 360°, brought to you by Pfizer."
- "ABC News Nightline, brought to you by Pfizer."
- "CNN Tonight, brought to you by Pfizer."

Perhaps unsurprisingly, the content of those programs tends to be favorable to Pfizer and to the premise that COVID vaccines are "safe and effective" and that everyone should be vaccinated.

Furthermore, The Defender (published by Robert F. Kennedy Jr.'s Children's Health Defense) points out that, under current regulations, Pfizer and other drug makers, by not advertising their vaccines by name, are not obliged to list potential side effects (such as are listed in advertising for proprietary drugs); see "BRITS CALL AMERICAN DRUG ADS 'POST-APOCALYPTIC'" (16 Mar 2021).

TREND FORECAST: *As Pfizer continues to grow richer than Croesus, so will it continue to encourage, benefit from, and even be instrumental in bankrolling the unholy alliance between Big Pharma and Big Media.*

PARENTS RESISTANT TO JABBING THEIR CHILDREN

While the U.S. media and "health experts" keep promoting how anxious American parents are to get their little children vaccinated, there is growing resistance.

The Centers for Disease Control and Prevention's decision to formally recommend Pfizer's COVID-19 jab for children 5 to 11 years old has some parents concerned that the so-called cure could be worse than the disease.

As we have noted in this and other **Trends Journal**s, (See "JAB KIDS WHO WON'T DIE OF THE VIRUS: THERE'S NO BUSINESS LIKE VAX BUSINESS") it has been been widely documented that children have much less risk of developing serious illness from the coronavirus than older adults and they are not virus spreaders.

About 25 percent said they are rushing to get their child vaccinated while most parents say they are going to take a wait-and-see approach, according to a newly released study.

"This is a new vaccine that has come out and we just feel there isn't a lot of data yet," Narika Davis, a mother and speech therapist from Tennessee, who is vaccinated, told the *Financial Times.*

The paper, citing a Kaiser Family Foundation survey, said many parents are concerned about the possibility of long-term side effects that these vaccines may have.

Eric Topol, the director of Scripps Research Translation Institute, told the paper it is important to get children vaccinated "to break the transmission chain."

"We can see from recent U.K. and U.S. data that kids really drove the recent surge with the Delta variant," he said.

He said data collected showed the vaccines are safe and effective for children. He said regulators did not have the convenience of waiting for additional data while there is a virus raging.

As we have documented, there are about 73 million Americans between the ages of 1 to 19 years of age. At the highest level of reporting, fewer than 700 have died. About 50,000 children have died from other causes—like drowning and other accidents—since January 2020.

"Think about it in terms of football stadiums," Dr. Daniel Rauch, the chief of pediatric hospital medicine at Tufts Children's Hospital in Boston, told *USA Today.* "In 100,000 kids, one of them is not going to make it with COVID. Everyone else who walked in is going to walk out."

San Francisco said that it intends to require proof of vaccination for children 5 to 11 years old in order to enter indoor venues like restaurants and sporting events.

"We definitely want to wait and make sure that children have an opportunity to get vaccinated," Dr. Susan Philip, the city's health officer, said, according to NBC News*.* "That will happen no sooner than about eight weeks after the vaccine is available to kids. So there will be a limited time in which there will not be those requirements, but then at some point, 5 to 11-year-olds will also have to show proof of vaccination to access some of those same settings."

The U.S. was the first country to authorize the Pfizer jab for young children. The *FT* report pointed out that countries like Cuba and China have already been administering their own vaccines to children.

Costa Rica announced on Saturday that it will also begin enforcing a vaccine mandate for children. The country of 5.1 million has had 7,000 total COVID-19 deaths since the start of the outbreak.

The **Trends Journal** has reported that there is no evidence that suggests children are at significant risk of the virus nor are they efficient in spreading the disease.

TRENDPOST: *See our 17 November 2020 articles:*

- *"KIDS DON'T SPREAD COVID"*
- *"MORE EVIDENCE KIDS DON'T SPREAD COVID TO ADULTS"*
- *"DATA CONFIRMS SCHOOLS AREN'T SUPER-SPREADERS"*

The most recent study published by the American Academy of Pediatrics, which reported on data collected up to 28 October, found that the disease has jumped in children—which was to be expected given that schools reopened, but severe illness is "uncommon among children."

"Among states reporting, children ranged from 1.7 percent to 4.2 percent of their accumulated hospitalizations, and made up 0.00 percent to 0.26 percent of all COVID-19 deaths," the report said. Seven states reported zero deaths. In all states reporting, about 0.00 percent to 0.03 percent of all child cases resulted in death.

COVID-19 PASSES: EUROZONE'S NEW WORLD ORDER

Governments across Europe are planning to keep COVID-19 passes in place. Paris called for an extension of the health-pass system to at least 31 July 2022 and Rome is also considering keeping its COVID-19 pass rules in place due to an increase in infections.

Italy has one of the world's strictest anti-COVID-19 measures, according to Reuters*.* Residents in the country must show proof of vaccination, evidence of a recent recovery, or a recent negative test in order to go to work.

The **Trends Journal** has been reporting on the enforcement of these green passes in European countries and the backlash governments face. (See "ITALY DEMANDS COVID PASSPORTS" and "ITALY: POPULIST MOVEMENT DEAD, PART II.")

Indeed, with Italy having the most stringent and expansive vax passport and other mandates, this week in Turin, Milan and Trieste there were mass anti-vax mandate protests.

"We are at another critical point of pandemic resurgence," Dr. Hans Kluge, the head of the World Health Organization's European office said. "Europe is back at the epicenter of the pandemic, where we were one year ago."

"If we stay on this trajectory, we could see another half a million COVID-19 deaths in Europe and Central Asia by the 1st of February next year," Kluge said.

Berlin, for example, has seen a record number of COVID-19 infections in recent weeks, and will also hold a summit to determine additional steps needed to limit the spread of infection.

TRENDPOST: *The governments and the media continue to pump up the amount of "cases." But as we have continually reported, by the facts, neither the "case" numbers nor the COVID death rates are accurate.*

The ***Trends Journal,*** *since the start of the COVID War in 2020, has reported on how the case numbers are rigged and misreported. See for example, "CRUCIAL COVID DATA IGNORED BY PRESSTITUTES" (3 Nov 2020) and "PCR TEST NEEDS ADJUSTMENT" (26 Jan 2021).*

And as American media celebrates that more Americans died of the virus than the Spanish Flu in 1918, the numbers are rigged. Their death count is an unreliable indicator. For one thing, it implies that COVID is the cause of death, without factoring in the comorbidities that are so often present. See "NEW ANALYSIS: CRITICAL ERRORS IN COVID DEATH TOLL" (1 Dec 2020) and "BUY THE COVID HYPE, AVOID THE FACTS" (9 Sep 2020).
The death toll also doesn't shed any light on the number of people who were seriously ill, but recovered.

TRENDPOST: *So, while it is being sold that the number of people hospitalized is a reliable gauge of COVID risk, that metric is subject to any number of variables that prove the numbers are rigged.*

For one thing, it lumps together everyone admitted to a hospital who tests positive for COVID-19 (in accordance with federal requirements), even if admitted for other (serious and/or potentially fatal) conditions. Nor does it differentiate between those who have very mild vs. serious COVID symptoms. The study cited indicates that roughly half those COVID cases hospitalized in 2021 may have been admitted for some other reason entirely, or had only a mild presentation of the disease.

So even if hospitalization tallies provide a better index of the scope and risk of COVID-19, it's important to consider that not all COVID hospitalizations are the same, and to draw the distinction as to whether a patient has been hospitalized with COVID or because of COVID.

Get Vaxxed or Get Punished

Jens Spahn, Berlin’s health minister, said that the country is currently dealing with a pandemic of the “unvaccinated” and that the fourth wave of COVID-19 infections has taken hold in the country.

Spahn admitted that there is no end in sight to the measures that have been put into place to prevent infection in Germany. DW.com reported that a vast majority of breakthrough cases in Germany are occurring in care homes, despite a high number of vaccinated patients.

FRANCE: Health officials in Paris, for the first time in nearly three months, reported over 10,000 new COVID-19 cases, and hospitalizations have increased by 84 throughout the county, Reuters reported. As of Sunday, there were 6,764 hospitalized in the country.

President Emmanuel Macron is set to address the country on Tuesday to discuss the increase of cases.

“The Epidemic is picking up speed again in Europe, Europe has again become the epicenter of the epidemic,” Gabriel Attal, a French government spokesman, said. Reuters reported that France is registering about 6,2000 new cases each day compared to fewer than 4,2000 in early October. Yet, the case number is still 13 percent lower than the peak.

There have been about 68 infections per 100,000 people in the country over the past seven days. Reuters reported that France has distributed enough vaccines to fully inoculate about 74 percent of the population.

The country of about 67 million has had about 7.1 million COVID-19 cases and 117,900 died from the virus.

The **Trends Journal** reported on protests that broke out in France over the use of these green passes. Some of these protests resulted in police deploying tear gas and water cannons against protesters. (See “PROTESTS BREAK OUT IN FRANCE OVER HEALTH PASS MANDATE,” 3 Aug 2021.)

GERMANY: Berlin reported a record-high number of COVID-19 cases last week that the country has warned could lead to a large number of deaths and put an increased burden on its health system, according to the BBC.

“If we don't take countermeasures now, this 4th wave will bring yet more suffering,” Lothar Wieler of Germany’s RKI institute said, according to the outlet.

The report pointed out that about 80 percent of those in Spain have been fully inoculated compared to just 66 percent in Germany.

Protests broke out in the city of Leipzig on Saturday resulting in at least 24 arrests. Police said that the individuals who were arrested were from the "right-wing scene" and had been carrying "prohibited objects."

"Our ultimate goal is that there is no march," Olaf Hoppe, a police spokesman from the city said. DW reported that last year a similar rally organized by the Querdenken (Lateral Thinking) movement in the city turned violent. Stephan Kramer, the head of the domestic intelligence agency, warned that some residents are becoming increasingly radicalized.

He said new restrictions due to the fourth wave could result in "online bullying, insults, physical attacks and ultra-aggressive behavior all over the country."

The DW report said that Saxony, the state in eastern Germany, will be the first to implement the "2G" rule mandating that all those who access indoor dining and other events must be fully vaccinated or prove that they have recovered from the virus.

Thelocal.de reported that the city will have the toughest restrictions in the country and only children and those who cannot physically receive the vaccine will be exempt.

Klaus Holetschek, the health minister from Bavaria, said all citizens should sign up for a booster shot—not just the elderly or immunocompromised.

"We need to make it very, very clear what the next steps will be," he said.

Ulrich Weigeldt, the head of Germany's general practitioners' association, told a local paper that those who are unvaccinated continue to pose a risk for the vulnerable and should not be allowed to "have contact" with them.

TREND FORECAST: *Several thousand protested in Leipzig this past Saturday against the government's vaccine mandates. They were met with stiff resistance by the German COVID Cops who broke up the demonstrations.*

The head of the domestic intelligence agency in the eastern state of Thuringia, Stephan Kramer, told Redaktionsnetzwerk Deutschland news group that "The fourth wave, the discussion about booster vaccinations and tightening of coronavirus measures such as the extension of proof of vaccination or recovery regulations can lead to a new impetus for the scene."

"We are experiencing online bullying, insults, physical attacks and ultra-aggressive behavior all over the country," he said.

Again we note this and other anti-COVID War protests, and harsh police responses, to further illustrate our trend forecast for strong anti-vax, anti-tax, anti-establishment, anti-immigration movements forming across the globe.

AUSTRIA: Vienna announced that it will continue to enforce the vaccine pass program while the country deals with an increase in COVID-19 infections not seen since November 2020, when the country went into full lockdown.

Alexander Schallenberg, the chancellor, said the increase in cases is more evidence that residents in the country need to start embracing the vaccine. About 63.5 percent of the population is fully vaccinated. *The New York Times* reported that Vienna approved the Pfizer vaccine for children between the ages of 5 and 11.

The paper reported that the country is tightening its rules on its health pass, and will now require proof of vaccination at bars and restaurants in order to be seated. Previously, residents were allowed indoors as long as they showed proof that they had the virus and recovered.

TRENDPOST: *If the vaccine is being sold (as we reported, hundreds of millions of dollars are being spent on propaganda campaigns to get people vaccinated) as being safe and protecting those who got the shot from getting the virus, why* *should those who do not want the shot be forced to get it, since if they get it hit with the virus, they have been told it won't transmit to those who have been vaccinated?*

Same with masks: If those wearing masks are safe from contracting the virus, why should those who do not want to wear one be forced to do so?

Because when fighting wars, be it the COVID War or the War on Terror, the politicians take full control, and constitutional freedoms and Bill of Rights are abrogated.

It is remarkable how little we know about these vaccines that have been circulating for about a year. Johnson & Johnson's single-dose vaccine dropped dramatically in effectiveness over six months, from about 86 percent to 13 percent. Researchers blamed the emergence of the Delta variant. The variant was also blamed for a drop in effectiveness in the Moderna and Pfizer jabs. (See "DELTA VARIANT= GLOBAL HYSTERIA.")

TREND FORECAST: *As we predicted in "Will Delta Variant Cut Growth Forecasts?" (24 Aug 2021), the Delta fear will have people going out less, and the growing resistance to continue fighting the COVID War among a sizable sector will dampen economic growth.*

Delta also has inspired politicians to impose new mandates and lockdowns, a trend we foresaw in "Delta Variant Surges in U.S." (27 Jul 2021).

These factors will damage the holiday spending spree, which most brick-and-mortar retailers depend on to turn a profit for the year. More failures of stores and malls will be only one consequence of a slow holiday shopping season.

Demand for goods that are not there, due to materials shortages and transit snafus, will spur price hikes even more. Job growth will slow as more businesses lack the additional means to hire. New business formation will be retarded.

What other variants lie beyond Delta that will continue to jolt the world economy? Wait until the winter sets and see how politicians and Presstitutes start selling more COVID Fear and Hysteria.

AMSTERDAM: MORE COVID RESTRICTIONS

The government in Amsterdam said it will put into place new restrictions in order to slow the spread of COVID-19 in the country where about 84 percent of the population has been vaccinated.

Mark Rutte, the prime minister of the caretaker government, called the measures “tough,” but are necessary because the country has to “ask more of people now that the infection numbers and hospital numbers are rising quickly.”

He announced that a “corona pass” would be enforced at various public places like gyms and museums beginning Saturday, and the country will also reimpose face masks in public places. The report said about 52 percent of those who’ve tested positive over the past three weeks were unvaccinated. About 45 percent of the new cases were fully vaccinated, the report said.

The country said that adults over 60 should get a booster shot to help prevent infection.

Rutte’s announcement was met with protests at The Hague, the *Financial Times* reported. The paper said police were hit with fireworks and then dispersed the crowd by unleashing water cannons on the crowd.

PUBLISHER’S NOTE: *This past Friday, some 50,000 people took to the streets of Glasgow, Scotland to protest the COP26 climate conference of world leaders that was being held there. The demonstrators in Scotland and other cities* *around the world claimed the conference achieved nothing and all it was just more "blah, blah, blah."*

We note this to illustrate the two sided approach being taken by Presstitutes who wrote glowingly of the climate change protesters but demean those refusing to fight the COVID War, and the "authorities" who send out the brutal COVID Cops to quell dissent, but let the climate changers do what the wish.

Again, this is not taking a stand on one side or another, it is rather to illustrate the overt hypocrisy of the media and governments.

***TRENDPOST:** The Financial Times' report pointed out that Belgium, which is a neighbor to the Netherlands, has also tightened its COVID-19 mandates and urged its citizens who can work remotely to continue to do so.*

*Belgium, which has vaccinated nearly 75 percent of its population, has seen new infections hit the highest level in a year, the report said. The **Trends Journal** has been reporting on how the COVID-19 outbreak has forever altered what a normal workday looks like. (See "FACEBOOK: EMPLOYEES CAN WORK FROM HOME FULL-TIME," "WORK FROM HOME=CITY REAL ESTATE DOWN," and "REMOTE WORK=COMMERCIAL BUST.")*

The movement toward work-from-home will have lasting effect and quicken the shift toward virtual offices. (See "FACEBOOK WORLD 2021: AN ARTIFICIAL REALITY THAT WILL DESTROY THE HUMAN SPIRIT AND COMMERCIAL REAL ESTATE.")

Gerald Celente, the publisher of this magazine, has also highlighted the shift to virtual learning to make up for last year's suspended in-person lessons. (See "INDIA'S ONLINE-LEARNING AN INVESTMENT WINDFALL, SOLIDIFYING 'INTERACTIVE U' FORECAST IN TRENDS JOURNAL.")

CHINA: STORE UP ON FOOD, OTHER ESSENTIALS WHILE GOVERNMENT FIGHTS COVID WAR

China has taken extreme measures to snuff out a new outbreak of COVID-19 after authorities identified 54 new locally transmitted cases last Monday (out of a population of 1.4 billion people).

Authorities in the country told families that they should store food items and other essential products in case the emergency order gets more severe in certain parts of the country and lockdowns are enforced.

“This policy will continue for a relatively long time and it will depend on how the rest of the world gets control of the pandemic,” Zhong Nanshan, a COVID-19 expert, and government adviser, told the *Financial Times.*

The paper reported that Beijing has a “zero-COVID policy,” which means the country wants to completely erase the virus. Indeed, as goes China, so too has many parts of the world. (See “HOW THE CCP WENT VIRAL ON THE WINGS OF COVID” and "“NEW ZEALAND CALLS FOR LOCKDOWN AFTER ONE CASE.”)

The current outbreak in China impacts 31 provinces, which is considered the broadest since the start of the virus.

One top health official in the country said the reemergence of the virus forces the country to face a “complex and grave challenge this winter and next spring.” And in China, where the COVID War was launched on their Lunar New Year 2020, the Year of the Rat, of the 1.4 billion people just 4,636 have died from the virus.

The country's strict COVID-19 policies have hampered economic growth, despite strong export numbers. As we have reported that the Chinese GDP in the third quarter fell to 4.9 percent, which marks its slowest pace of growth in the year.

The Ministry of Commerce last Monday told local governments that they should encourage residents to stockpile items that they consider daily necessities in order to "meet the needs of daily life and emergencies," CNN reported. These officials have also told local authorities that prices on these goods must remain stable, according to the report.

The Global Times rejected the idea that the call to stockpile food may be tied to the tension with Taiwan.

TREND FORECAST: *China has greatly restricted foreign travel. Indeed, it will not even all travel to Hong Kong until possibly June. We note this to continue to illustrate China's dual circulation policy which will encourage the nation to be self-sustaining. While it will still rely on its export business, it's primary goal is for its people to buy Made-in-China products.*

Thus, as the lockdowns persist, more of what is made in China will be bought by the people. Moreover, we forecast, there is going to be less of a desire for American and European products and China creates more of its own style... particularly as the style of America becomes more tasteless and less elegant.

ITALIAN COVID DEATH STATS PHONY

The COVID-19 War was launched by China in January 2020, during its Lunar New Year, the Year of the Rat. And despite the few hundred deaths in the communist nation at the time—there are just 4,636 deaths to date out of a population of 1.439 billion people—the World Health Organization declared it a "pandemic" in March 2020.

Following China's footsteps, Italy was the first Western nation to lock down... and continues to impose the most draconian COVID War mandates in Europe.

It was reported back then that Italy had been severely affected; the disease was thought to have been spread by Chinese workers in Prato, in the Tuscany region, where tens of thousands of Chinese have populated the textile and garment factories since the late 1980s, with many traveling back and forth between there and China.

In that "first wave," Italy's death toll from COVID-19 far exceeded China's; by May 2020, Italy had logged over 31,000 fatalities. That toll continued to mount, and was instrumental in fueling the world's hysteria over the virus.

In October 2021 Italy's official COVID-19 death tally stood at over 132,000. But it was around that time that rumors —which had been circulating since March 2020; see "THE NUMBERS DON'T ADD UP" (14 Apr 2020)—began to gain traction that the COVID death rate was being exaggerated.

Based on a report from Italy's Higher Institute of Health, published around 20 October, they claimed that, of alleged COVID fatalities, co-morbidities were absent in only 2.9 percent. With co-morbidities factored out, the actual COVID death count would be under 4,000. All the others had between one and five pre-existing diseases.

TRENDPOST: *Are America's figures any different? In "BUY THE COVID HYPE, AVOID THE FACTS" (9 Sep 2020),* ***Trends Journal*** *wrote "It's unknown how many Americans whose death certificates list COVID-19 as the cause of death actually died of a serious underlying health issue but tested positive for the virus."*

"Testing positive for the virus" brings up another angle: Just how reliable are the tests? Consider these: "FLAWED COVID TEST RESPONSIBLE FOR 'MASS

HYSTERIA'" (12 Jan 2021) and "WHO ADMITS: COVID TESTS FLAWED" (26 Jan 2021).

Attempts to find corroboration encountered a virtual wall of "fact-checkers" who said the health institute's report had been "misinterpreted" by "deniers," and often (predictably!) characterizing anyone doubting the official numbers as part of "the anti-vax conspiracy" and "anti-science"; see "ANTI-VACCINATION MOVEMENT IS GROWING" (9 Sep 2020) and "FACEBOOK: ANTI-VAX BAN" (9 Feb 2021).

Facts Don't Lie

But now, despite the fact-checkers maintaining their position, there is more and more acceptance that the numbers are, indeed, a matter of interpretation, but not necessarily misinterpretation. Articles appearing in, for example, Summit News on 4 November, Natural News on 3 November, and American Thinker on 6 November see the discrepancy in numbers as reflecting the key distinction between those who died *from* COVID and those who died *with* COVID.

The preponderance of fatalities were persons who already had serious medical issues. More than 67.7 percent had more than three unresolved chronic diseases, including heart failure and lung disease. Many were on immune suppressants, including 16.3 percent who were on immunosuppressant chemotherapy and radiation and at the end of the 3-to-5-year average chemotherapy survival rate. 23.5 percent had dementia; see "DEMENTIA-COVID CONNECTION" (16 Feb 2021).

So the case can be made that any respiratory infection would likely have hastened their demise. As Andrea Widburg remarks in American Thinker, the virus "increased their vulnerability to the things that were already killing them," and that "if you do as the Italian government did and strip away age and comorbidities from the death count, COVID is just another flu for most people." Widburg also asks, "When will the CDC correct its COVID death counts, as Italy just did?"

TRENDPOST: *It might be revealing to subject the Italian death numbers to the kind of analysis* ***Trends Journal*** *reported on in "NEW ANALYSIS: CRITICAL ERRORS IN COVID DEATH TOLL" (1 Dec 2020); if, while COVID death counts increased, deaths from causes like heart disease and cancer were reduced, that's a strong indicator that COVID caused no "excess deaths," and that listing all those people as COVID fatalities was based on a mis-classification.*

TRENDS IN GEOPOLITICS

CHINA/TAIWAN TENSIONS RISING: WAR ON THE HORIZON?

Officials from the Chinese Communist Party said they will hold Taiwanese politicians bent on Taipei's independence criminally liable for the rest of their lives and hurt them economically—marking the first time that Beijing vowed a form of punishment for these individuals.

Zhu Fenglian, a spokeswoman from China's Special Administrative Regions of Hong Kong and Macau, said in a statement Friday that these individuals will no longer be allowed on mainland China and they will not be allowed to have ties to companies that do business with China.

"Those who forget their ancestors, betray the motherland, and split the country, will never end up well and will be spurned by the people and judged by history," the statement from China said, according to Al Jazeera.

The **Trends Journal** has reported extensively on the tension in the region and Washington's opaque position. (See "CHINA WON'T STOP AT TAIWAN, SO WHERE SHOULD AMERICA DRAW THE LINE," 26 Oct 2021)

The U.S. has historically pursued a policy known as 'strategic ambiguity,' which means it will aid Taiwan's defenses but will not promise to come to the island's defenses in the event of an attack. No matter how many times President Biden says otherwise. (See "BIDEN SAYS (AGAIN) U.S. WILL DEFEND TAIWAN IF BEIJING INVADES.")

China's President Xi Jinping, who is preparing for his third five-year term, said last month that he hopes for a "peaceful reunification" with Taiwan and touted China's "glorious tradition" of opposing separatism. "No one should underestimate the Chinese people's staunch determination, firm will, and strong ability to defend national sovereignty and territorial integrity," he said. "The historical task of the complete unification of the motherland must be and will be fulfilled."

China has viewed Taipei as its sovereign territory since 1949—after the Chinese Civil War fought between the Kuomintang (KMT) government of the Republic of China (ROC) and the Chinese Communist Party (CCP). Following the KMT defeat, they left the mainland and retreated to Taiwan.

The U.S. has maintained a "One China" policy that acknowledges Beijing's position, but considers the issue unsettled. The Associated Press pointed out that the U.S.'s "One China" policy should not be confused with Beijing's "One China" principle, which claims sovereignty over its mainland, Macao, Hong Kong, and Taiwan.

China looks at the matter as settled, and has suggested that if necessary, it is willing to act militarily to achieve reunification. (See "TAIWAN MILITARY RAMP-UP WILL NOT STOP CHINA," "CHINA TO TAKE TAIWAN: A MATTER OF TIME," and "CHINA MILITARY. READY FOR WAR?")

The Global Times newspaper, which is an arm of the CCP, published an editorial Friday that said Beijing needs to make it clear to Washington that there will come a day that there will be a reunification.

"Setting stumbling blocks to reunification across the Straits would mean a fundamental confrontation," the editorial read. The article went on to claim that China already has the ability to "overwhelm U.S. military intervention in this region is sufficiently guaranteed by its will and strategic resources."

TREND FORECAST: *"TOP TRENDS OF 2021: THE RISE OF CHINA:" As we have forecast, the 20th century was the American century—the 21st century will be the Chinese century. The business of China is business; the business of America is war.*

While America spent countless 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.

Moreover, it should be made clear that despite the scores of trillions of dollars U.S. taxpayers have poured into the pockets of the military/industrial/intelligence complex, the "We're #1" nation has not won a war since World War II... a war that the U.S.S.R. was also instrumental in fighting the Axis powers.

Therefore, absent pure insanity (which reigns deep in the heartless souls and egotistical minds of politicians), considering the weaponry of New Millennium Warfare, which Gerald Celente had detailed in his keynote speaker address at the Virginia Military Institute in 2000, a war between the U.S. and China would be the end of life on earth as we know it.

As Albert Einstein noted when asked what weapons would be used to fight World War III, he said, "I know not with what weapons World War III will be fought, but World War IV will be fought with sticks and stones."

The Global Post's editorial, which was mentioned in the above article, said that any effort to block the reunification will be "doomed to result in life-and-death struggle, which the U.S. will have to fight while sacrificing the lives of Americans."

The U.S.—like its trillions spent to kill millions in losing the Iraq and Afghan Wars—will again try to present a united front against Beijing. The U.K., France, Japan, and Australia have all indicated their unification against China. But the burden will fall on American troops.

And while the U.S. talks tough about fighting China, we forecast there will be no American or other ally forces of any magnitude sent to defend the island.

Beijing flew 16 warplanes toward Taiwan on Saturday—just a day after an official delegation from Europe visited Taiwanese President Tsai Ing-wen in Taipei. China saw the visit as a stupid provocation.

"We urge the E.U. to correct the mistake and not to send any wrong signals to Taiwan independence forces. Otherwise China-E.U. relations will be damaged."

ETHIOPIA: A WAR OF DISASTER

Tigrayan fighters are bearing down on Addis Ababa, Ethiopia's capital, prompting Prime Minister Abiy Ahmed to call on the city's five million residents to take up arms to counter the forces while enforcing a state of emergency that puts Tigrayan residents at risk of forced detainment.

The **Trends Journal** has been reporting on the civil war since it began on 3 November 2020 and the deadly implications. Abiy sent federal troops into Tigray to respond to an unauthorized election during the COVID-19 outbreak.
(See "ETHIOPIA AND SUDAN: TENSIONS RISING," and "ANOTHER ETHNIC MASSACRE IN ETHIOPIA.")

Abiy said his forces would put the election's organizers back into line, and the conflict would be resolved within weeks. The former Nobel Peace Prize winner underestimated the fight in Tigrayan forces and the war is now at the one-year mark. Within that time, there have been widespread reports of ethnic killings, rapes, and other war crimes.

The humanitarian crisis in the country is considered the worst in the world. These are just a few of the many articles and trend forecasts we have made since then:

- “ETHIOPIA’S TIGRAY WAR HORRORS” (15 Dec 2020)
- “ETHIOPIA AND SUDAN: TENSIONS RISING” (26 Jan 2021)
- “ANOTHER ETHNIC MASSACRE IN ETHIOPIA” (4 May 2021)
- “ETHIOPIAN MILITARY CRISIS CONTINUES TO WORSEN” (29 Jun 2021)

Abiy has shown little interest in seeking peace. He recently told his top army officers that Ethiopia will crush her enemies "with the blood and bones of her children and live forever in glory.”

He has referred to the Tigrayan People’s Liberation Front, TPLF, as a “cancer” that must be stomped out.

Abiy, who was once seen as an inspiring young leader, put into place a state of emergency that called on the detainment of any Tigrayan who resides in the capital city. These individuals have been forced into warehouses, the *Economist* magazine said. *The New York Times* called Abiy's orders "draconian" and warned that they could lead to an increase in ethnically motivated violence.

More troubling, is that reports indicate that Abiy is under the belief that he is on a divine mission to rid the earth of the forces from Mekele, the capital of Tigray. Foreign officials who have spoken to Abiy told the *Economist* that the leader can't understand why the West is not in his corner because he believes that he is fighting "the forces of darkness."

He believes his mission is to end the fighting and "deliver Ethiopians from the darkness and into the light,” one diplomat said. Facebook removed one of his posts that called for residents in Addis Ababa to use “whatever weapon” to “bury the terrorist TPLF.”

“A rat that strays far from its hole is nearer to its death,” a statement from Abiy’s government said.

It is reported that the Biden administration has tried to bring the fighting to an end by implementing various trade restrictions and threats of economic sanctions. But nothing has worked.

“With the safety and security of millions in the balance, and more than 900,000 facing conflict-induced famine-like conditions, we prevail upon all forces to lay down their arms and open dialogue to maintain the unity and integrity of the Ethiopian state,” Secretary of State Antony Blinken said in a statement Thursday.

Amnesty International called on all sides in the conflict to lay down their arms due to the humanitarian crisis in the country of 115 million. Oxfam says about 6.9 million people in northern Ethiopia are in need of emergency food assistance. There are at least 400,000 living in famine-like conditions and the “humanitarian needs are outpacing aid.”

The war has gone back and forth. Federal troops, with the aid of Eritrean forces, seemed to have a commanding advantage during the onset. But that all changed when the TLPF dealt Addis Ababa a stunning defeat in June when they took back Mekelle and sent federal forces fleeing. They have been on the offensive ever since. It has been widely reported that Ethiopia is preventing aid from reaching those in need in Tigray.

About nine groups have formed a coalition to take on Abiy’s government. This coalition consists of those from various “regional and ethnic interests,” according to CNN.

TRENDPOST: *The* ***Trends Journal*** *has long reported that the conflict could ensnare the entire Horn of Africa. Uhuru Kenyatta, the president of Kenya, said in* *a statement that the fighting has to stop. There is fear that the conflict would lead to a flood of migrants into the country, The New York Times reported.*

Prime Minister Abiy Ahmed seems immune to pressure from the U.S. and other Western countries. On Saturday, the State Department ordered the departure of all non-essential diplomats from the country, Al Jazeera reported. Countries like Sweden, Norway, and (try not to laugh) Saudi Arabia have also told their diplomats to leave. (See "MURDEROUS YEMEN WAR: MILLIONS IN PERIL. WHO CARES?")

"Incidents of civil unrest and ethnic violence are occurring without warning. The situation may escalate further and may cause supply chain shortages, communications blackouts, and travel disruptions," the U.S. embassy said on its website on Saturday.

TREND FORECAST: *This Ethiopian civil war will continue to rage. The longer it lasts, more people 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.*

MILITARY COUPS IN AFRICA HIT SPIKE. WORST IS YET TO COME

The **Trends Journal** has warned for months that COVID-19 lockdowns will lead to outbreaks of violence in countries that were already unstable prior to the virus.

(SEE: "HISTORIC WAVE OF VIOLENCE, LOOTING IN SOUTH AFRICA," and "COVID-19 LOCKDOWNS: COMPLETE POLICY FAILURES.")

Gerald Celente, the publisher of the magazine, has long said, “When people lose everything and have nothing left to lose, they lose it.”

The Wall Street Journal reported that there have been four military coups in Africa this year, which marks a high point since the 1980s. There have been so many coups, Antonio Guterres, the UN secretary-general, called it an “epidemic” of these overthrows. (SEE: “GUINEA COUP RATTLES SUPPLY CHAIN.”)

The paper said Sudan, Mali, Chad, and Guinea all had the perfect ingredients for a military coup: puttering economies and corrupt governments. The paper pointed out that Khartoum has seen inflation up about 400 percent along with a food shortage.

“The Sudanese people have shown very clearly their intense desire for reform and democracy,” Guterres said, according to Reuters. Gen. Abdel Fattah al-Burhan seized power after assuring a U.S. envoy that there would be no coup, but then traveled to Egypt to secure support from President Abdel Fattah Al Sisi, who himself seized power in 2013.

The Sudanese general said the coup was carried out in order to prevent a civil war in the country, Reuters reported.

“My appeal, obviously, is for - especially the big powers - to come together for the unity of the Security Council in order to make sure that there is effective deterrence in relation to this epidemic of coup d'états," Guterres said. "We have seen that effective deterrence today is not in place."

ISRAEL KEEPS BOMBING SYRIA

The Syrian state news agency SANA reported that Monday night, missile strikes from Israeli warplanes flying over Lebanon targeted sites in Syria, wounding two

Syrian soldiers, wounding a woman and destroying a number of houses.

As we have been reporting, Israel has admitted to launching hundreds of airstrikes into Syria that target Iranian troops, military targets and allied groups such as Hezbollah who, along with Russia, are supporting the government of Bashar al-Assad.

See:

- “ISRAEL KEEPS STRIKING SYRIA WITH MISSILES,” 2 Nov 2021
- “ISRAEL CONDUCTS SERIES OF DEADLY AIRSTRIKES IN SYRIA,” 15 Jun 2021
- “ISRAEL: FIGHTER JETS KILL IRANIANS IN SYRIA,” 12 May 2020
- “ISRAEL ACCUSED OF BOMBING SYRIA,” 23 Mar 2021

Iran vs. Israel

TREND FORECAST: *As we have forecast, with Prime Minister Naftali Bennett taking over from former Prime Minister Benjamin Netanyahu, considering who he is and what he stands for, we forecast it will be a continued escalation against Syria, Hezbollah in Lebanon, and Iran.*

For example, Bennett served in an elite unit of the Israel Defense Forces and in 2013 he became the leader of the pro-settler party Jewish Home that opposed the formation of a Palestinian state. He rebranded the Jewish Home to "Yamina" in 2019.

In 2018, The Times of Israel reported that Bennett said that if he were defense minister, he would enact a "shoot to kill" policy with Gaza for those breaching the barrier wall. When asked if he would also “shoot to kill” children breaching the barrier, Bennett said "They are not children—they are terrorists.”

And as for Israel’s position against Iran, as reported in the headline of today’s The Times of Israel, “IDF chief: Army ‘accelerating’ plans targeting Iran’s nuclear program.”

The article went on to state that the head of the Israel Defense Forces, Benny Gantz, warned that the Israeli military was "ramping up its preparations for a possible attack on Iranian nuclear facilities.

They quoted Gantz as saying Israel will carry out operations that "haven't been seen in the past" if regional war breaks out. The Times also quoted DF Chief of Staff, Aviv Kohavi, who told the Knesset's Foreign Affairs and Defense Committee that the army "is accelerating operational planning and preparedness to deal with Iran and the military nuclear threat."

Thus, we maintain our forecast that if war breaks out between Israel and Iran it will essentially be the beginning of World War III. And should military conflict rage between the two nations, oil prices will spike far above $100 per barrel which in turn will greatly accelerate the current inflation spike. And, should prices hit that level, it will crash the artificially inflated equity markets and sink economies into depression.

TRENDS-EYE VIEW

DRINK THE WATER AND DIE

Trends Journal has previously carried stories particularly about impurities in our water, some known to be harmful and some merely suspected of being so; see, for example, "YOU THINK COVID WILL KILL YOU? HAVE A DRINK OF WATER!" (15 Jun 2021). That article mentioned two man-made chemicals, PFOA and PFOS, used to make plastics and resins, strongly suspected of being carcinogenic. PFOA and PFOS are no longer produced in the U.S.A., but can still be found in water supplies.

That **Trends Journal** article also noted a time lag in studies of impurities in water; the report cited in the article was issued in 2021 but was based on data from 2016.

On 3 November *The Guardian* reported on an analysis by the Environmental Working Group, a clean water advocacy group that has updated its database for the first time since 2019; it revealed that U.S. utilities and water regulators have, over the past two years, confirmed the presence of 56 new contaminants in drinking water. The list includes pesticides and even radioactive materials among substances linked to, among other things, cancer, reproductive issues and liver problems.

Chief among these contaminants are PFAs, a group of substances intended to replace PFOA and PFOS in making plastics and resins; see "U.S. WATER: 'FOREVER CHEMICALS & TOXIC WASTE'" (6 Oct 2020).

TRENDPOST: *In 2000, the fluorochemical industry reached an agreement with the U.S. Environmental Protection Agency to eliminate PFOA and PFOS from products and emissions by 2015. Based on parameters set by the European Commission in 2015 and applied in 2018, PFAs were designated as "polymers of low concern" and approved for use in, among other things, food packaging and medical devices. But PFAs are still considered toxic and are being studied by the EPA as a precursor to that agency setting limits on acceptable levels in drinking water.*

The EPA moves at a glacial pace to set limits; it found "eye-opening" PFA levels in 2013 but has yet to act; it intends to set limits for two types of PFAs within two years.

The Guardian's article quotes an Environmental Working Group spokesperson: "...We don't have nearly strong enough regulations in place to protect drinking water, and the regulation process is much too slow... We're testing for things that are already in our drinking water after the fact …and we're not keeping pace with these chemicals."

Another contaminant found is HAA-9, which is a byproduct of water disinfection. A related product, HAA-5, is subject to limited use because of its association with health problems, and now HAA-9 has been linked to low birthrates and is under scrutiny.

TREND FORECAST: *In order to avoid the contaminants in tap water, people will continue to make bottled water a billion-dollar industry. But most of that bottled water comes in plastic bottles, which can leach their own impurities into even the most purified water; see "DRINKING THE BOTTLE ALONG WITH THE WATER"*

(10 Jul 2019). However, tap water has some redeeming qualities: it may help to protect us from plastic containers; see [“TAP WATER SHIELDS AGAINST MICROPLASTICS”]() (2 Nov 2021).

CRIMINALITY IN HIGH FINANCE: THE BEAT GOES ON

Two of the Federal Reserve's regional presidents, Robert Kaplan of the Dallas district and Eric Rosengren of the Boston district, resigned on 27 September after being exposed as having engaged in activities that smacked of insider trading; see "BANKSTER BANDITS GET RICHER PLAYING THE INSIDE TRACK" (14 Sep 2021) and "FED ETHICS? FU!" (21 Sep 2021).

The two presidents had traded the same type of assets that the Fed had been purchasing in order to stimulate the economy and counter the economic damage of the COVID War.

But their resignations have hardly let the two Banksters off the hook, nor does the scandal end with them.

Wall Street on Parade reports, on 2 November, that the Federal Reserve's Office of Inspector General (OIG) is conducting a probe of the activities of the two former presidents and other Fed officials.

TRENDPOST: *"Other Fed officials" casts a wide net, one that already includes the Fed's chairman, Jerome "Jay" Powell, as well as Richard Clarida, the vice-chair; see "FEDERAL RESERVE'S CHAIRMAN COMES UNDER SCRUTINY" (26 Oct 2021).*

Details of Kaplan's activities reveal that his trades, valued at $1 million or more, were done via a type of futures contract that "affords a much larger window of opportunity" for those who "might want to trade on insider information."

Also of note is that Kaplan "appeared to have a trading relationship with [the global investment firm] Goldman Sachs," which is supervised by the Federal Reserve. Kaplan had worked for Goldman Sachs for 22 years, and left his post as Vice Chairman there to join the Federal Reserve.

The findings of the OIG's investigators can be turned over to the Dept. of Justice for criminal or civil prosecution. But Wall Street on Parade doesn't foresee any significant fallout from this scandal, based on a similar OIG investigation, in 2014, of the "London Whale" incident.

TRENDPOST: *"The London Whale" was a person, Bruno Iksil, a trader in derivatives at the London office of JP Morgan Chase. Derivatives are financial instruments whose values are connected to "underlying assets" such as stocks, bonds, interest rates, currencies, interest rates, commodities and so on; essentially, money can be made (or lost) by making "side bets" on whether such assets will go up or down. Iksil got his nickname from the huge sums he bet on the derivatives market.*

Gregory Mannarino wrote about derivatives in "STOCK MARKET: A SUPER BUBBLE BY DESIGN" (15 Dec 2020).

In that incident, JP Morgan Chase had put $100 billion in federally-insured funds into derivatives, and had lost $6.2 billion. The investigation revealed that New York had seen "red flags" in JP Morgan's derivatives trades, but its warnings had been ignored.

Despite the various rationales proffered, Wall Street on Parade ascribes the problem to the "cronyism" between the Federal Reserve Banks and the institutions they are supposed to be supervising; in this case, Jamie Dimon, JP Morgan Chase's chairman and CEO, also sat on the Board of Directors of the

New York Fed; see "GLOBAL CORRUPTION INDEX: HOW LOW CAN YOU GO?" (28 Jan 2020) and "THIS BANKSTER AIN'T SINGIN' THE BLUES" (27 Jul 2021).

A Senate Subcommittee on Financial Institutions and Consumer Protection hearing in 2014 found that the Fed was "excessively deferential" to the institutions it supervised, amounting to "regulatory capture" of the Fed by those very institutions. And tapes released by a New York Fed bank examiner (who had been fired for refusing to alter her negative assessment of Goldman Sachs) revealed what WSOP calls "a lapdog regulator afraid to take on a powerful Wall St. firm."

WSOP also lays blame on the repeal of the Glass-Steagall Act, which had, since 1933, prevented commercial banks from making risky investments using depositors' funds. The act's repeal in 1999 opened the door for "federally-insured banks to become trading casinos supervised by the Fed," noting that the Fed had liabilities of $534 billion in 1998, compared to $8.5 trillion today, "with the U.S. taxpayer on the hook for 98 percent of that amount"; see "THE NEXT PHASE: NUCLEAR DEBT, SLAVE SOCIETY" (19 Jan 2021).

So, WSOP doesn't envisage any real change coming from this latest scandal or investigation, adding:

> "The central bank of the United States has now lost credibility with other central banks around the world because of this trading scandal. But the trading scandal is just a symptom of a far more malignant disease—the *structure* of the Federal Reserve System.
>
> "All 12 of the regional Federal Reserve Banks are owned by the very banks that they supervise. These commercial banks elect two-thirds of the nine-member Board of Directors."

And while the Fed may have "now lost credibility with other central banks around the world," those other central banks are hardly paragons of ethical virtue. The *Financial Times* reports, also on 2 November, that the latest Fed scandal has brought to light similar conflicts of interest or lack of deterrents to such breaches.

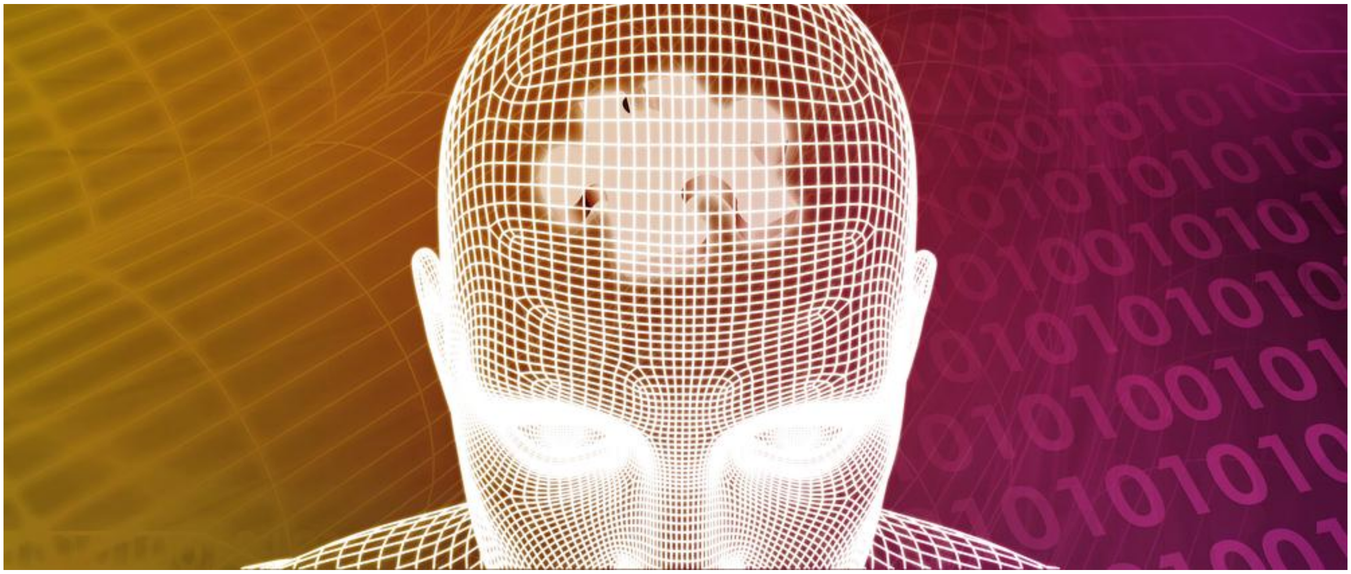
TRENDPOST: *See "ANOTHER CORRUPT BANKSTER. IT'S GLOBAL." (19 Oct 2021).*

Examples cited by the *FT* include a European Central Bank director who owned shares in more than ten companies whose bonds were bought by the ECB; a Bank of England officer with shares in Goldman Sachs, his former employer; and the governor and deputy governor of Sweden's Riksbank who have been summoned before parliament to account for holding shares in companies whose debt was bought by Riksbank.

While the Fed is said to be implementing new ethical rules, some European banks are emulating such policies; The ECB "recommends" practices to avoid appearance of impropriety, but only two officers have complied, with many claiming no questionable investments. And there are still banks, such as the Bank of England, the Swiss National Bank and the Bank of Canada, which simply do not disclose top officials' investments.

TREND FORECAST: *So, if financial institutions could just be purged of all the individuals taking advantage of their "insider" status to feather their own nests—see "FINANCIAL EXECUTIVE EXECUTED FOR CORRUPTION" (2 Feb 2021)—would everything then be hunky-dory? Hardly. As this very article has shown, the criminality goes far beyond the foxes in charge of the henhouse doing what they can only be expected to do; the criminality in the tangled web of financial speculation and manipulation is not a bug, it is a feature; see "THE MARKETS, THE GOVERNMENT & THE FED: A CRIME IN PROGRESS" (22 Sep 2020).*

TRENDS IN HI-TECH SCIENCE



By Ben Daviss

AI, ELECTRICAL PULSES IMPROVE MOOD, THOUGHT PROCESS IN MENTAL ILLNESS

In a study involving 12 patients, researchers at Massachusetts General Hospital showed that electrical stimulation controlled by artificial intelligence can normalize brain activities in persons with mental illness.

The patients have epilepsy and underwent brain surgery to implant electrodes throughout the brain. When pulsed, the electrodes can help to control seizures.

These patients also suffered from depression and other mental illnesses.

In the experiment, electrodes also were implanted in a portion of the brain called the internal capsule, which serves as a communications hub that shuttles electrical signals down various pathways.

The internal capsule's electrodes were connected to a small external control box that contained an artificial intelligence (AI) program able to read electrical patterns coming from the internal capsule.

When a patient was feeling depressed, for example, the internal capsule would emit a distinct pattern of electrical signals. Seeing that pattern, the AI program would send a particular pattern of electrical pulses back to the internal capsule that would jolt the capsule out of its depressive rut.

Some patients in the experiment were plagued with anxiety. When the AI system saw they were having an anxiety episode, it would pulse the internal capsule and the patients were then able to get "unstuck" from the anxiety and focus instead on their goals or other more useful thoughts, they said.

The U.S. Food and Drug Administration already has approved external electrical stimulation for use in the internal capsule, so the researchers are now planning a wider clinical trial.

TRENDPOST: *The Massachusetts research offers an entirely new way of treating persistent mental illness, giving patients tools to alter brain patterns instead of using synthetic chemicals to suppress symptoms.*

However, the study also sharpens questions about altering moods or thought patterns artificially, including what behaviors or mental patterns should qualify for external manipulation and who, if anyone, should be allowed to decide that the intervention should be used on someone else.

SES BREAKS GROUND, AND BARRIER, ON SOLID-STATE EV BATTERIES

Upstart battery maker SES has broken ground on a Singapore plant to produce solid-state lithium-metal batteries for electric vehicles (EVs), the first effort to produce the technology at market scale.

Solid-state batteries are likely to be the “battery breakthrough” that EVs critics and enthusiasts alike hope for: they can be lighter than today’s lithium-ion power packs, cheaper to make, and eliminate chemical difficulties that can short-circuit lithium-ion batteries and spark fires or explosions.

Solid-state and lithium-metal batteries have been in development by various labs for some time. However, SES claims to be the first venture to scale one up from a cell-phone-size power pod to something about 25 times as big—big enough, in fact, to make power packs for EVs.

SES says vehicles loaded with its power cells will go as far as 600 miles between plug-ins and will charge to 80-percent capacity in 15 minutes.

SES, which began as a research project in 2012 at the Massachusetts Institute of Technology, forged a partnership with General Motors in 2015.

Including GM’s $139-million investment, SES has raised about $325 million and, from its Singapore factory now under construction, will have solid-state lithium-metal batteries ready to install in EVs in 2025, the company says.

SES plans to merge with Ivanhoe Capital Acquisition Corp., a SPAC, before the end of this year in a $3.6-billion deal.

TRENDPOST: *SES has GM’s backing; BMW and Ford have sunk money into Colorado’s Solid Power and Volkswagen has committed $300 million to*

Quantumscape's solid-state technology ([“How and When Electric Vehicles Will Go Mainstream,”]() 21 Sep 2021).

Solid-state batteries are poised to drive electric cars farther between fuel stops than gas guzzlers can go and reduce charging times to fewer minutes than most people spend checking their phones on a coffee break.

The crucial question for EVs is whether the materials to make them, especially lithium, will be available. Copper, cobalt, and other key metals are in short supply; China, hoping to become a major global EV producer, currently controls most of the world's available rare earth metals.

Car and battery makers are busy locking down supplies of key materials where they find them, especially in Australia, Bolivia, and Chile, which hold the bulk of the world's lithium.

Materials shortages and inflated costs will slow EVs' mass production and keep sticker prices high through at least 2026.

HERE'S LOOKING AT YOU, MARS

Space engineers are thinking a lot about Mars these days.

Visionaries see our neighboring planet as a place to do everything from mining essential minerals to storing DNA samples and a record of human history.

Now engineers are testing habitat designs that can keep people alive and healthy once they get there.

NASA is sifting through applications from folks who want to join the crew of four that will be sealed for a year in its Mars Dune Alpha pod, a 3D-printed simulated Mars base at the Johnson Space Center.

The pod, not quite 30 by 60 feet in size, will have crew cubicles at one end, a research area at the other, and living, dining, and recreation facilities in between.

In addition to science experiments and space-suited strolls outside the pod, the 12-month mission will test how well the crew handles equipment breakdowns, disrupted communications with Mother Earth, and other emergencies—and, of course, how well four people manage living cheek by jowl for a year with nowhere else to go.

Bjarke Ingels Group, which designed Mars Dune Alpha, is also the architect of Dubai's Mars Science City.

In 2017, the oil-rich United Arab Emirates announced its intent to colonize the red planet within 100 years. To test ways to live there, the UAE plans to create a series of pressurized domes that not only will test possible Martian habitats but also give scientists a place to work as they develop the equipment needed to survive there.

Another hermetically sealed space meant to mimic life on other planets is the Space Analog for the Moon and Mars (SAM), built out of the shell of the famous, or infamous, 1990s' Biosphere 2 experiment in the Arizona desert.

That previous venture sealed eight people into a 3-acre greenhouse with its own coral reef, rain forest, desert, savannah, and farm. Four men and four women were to live there shut off from the exterior world, growing their own food and recycling their own waste.

The experiment was scheduled to last for two years but ended early when microbes in the habitat's enriched soils gradually took more oxygen out of the atmosphere than expected and the plants in the soil couldn't absorb it all, leaving the humans with less and less oxygen to breathe.

The new version is less ambitious: it uses the original Biosphere's greenhouse and has attached shipping container-like modules to accommodate living spaces and a workshop. A "bioregenerative life support system" will continuously clean the internal air and water.

SAM, situated in a Mars-like desert, sits beside a half-acre "Mars yard" where crews can test rovers and pressure suits and something called a "gravity offset rig" that will simulate walking on a surface with gravity weaker than Earth's.

SAM's developers are reviewing proposals from people interested in conducting experiments locked in there for a few days to a few months.

SAM's advisory partners include the University of Arizona, National Geographic, and NASA.

For other would-be space tourists, there's the Mars Desert Research Station outside the Utah desert town of Hanksville. Crews can sign up for a week or two of isolation to conduct experiments, test rovers, and sense what it would be like to carve a human footprint onto another planet.

Get your application in now. The private Mars Society, which operates the station, is already booking for the 2023-24 season.

TRENDPOST: *Although these experiments have a fanciful side, they will discover things that will benefit those of us who stay here on Earth as well as those who leave it.*

Biosphere 2 gleaned new information about carbon dioxide emissions on plants and oceans and also weather effects on rainforests.

Building on earlier work, the new trials will uncover more new and usable information about how closed systems work and their impact on nature and on the human psyche.