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# METAWORLD



**16 November 2021**

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## METAWORLD

Welcome to this week's [Trends Journal](#):

METAWORLD.

And yes it is...a whole new world; from the Industrial Age, to the Information Age to the Meta Age. And as with them all, there were both ups and downs.

Now, as we follow the Meta trend lines, it will be a devolution, not an evolution of society. Yet, there will also be positive OnTrendpreneur® opportunities, which we have identified.

As you will see in this [Trends Journal](#), in just one week, a series of critical socioeconomic and geopolitical developments transpired that will have wide and diverse—positive and negative—implications. As 2021 comes to an end, and with 2022 on the horizon, prepare for the best and worst to come.

Go back two years ago. In the wildest nightmare, who would have dreamed that the COVID War launched by the Chinese on their Lunar New Year—the Year of the Rat—would have so dramatically and negatively affected life on Earth and turned it into what it is today?

Please do what you can to be the best you can, and do the best you can to help return the heart, soul and passion of the human spirit that is being stolen from us... and that will face extinction in the Metaworld.

Sincerely,

Gerald Celente and the Trends Journal Team

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## COMMENTS

### FED WIND DOWN VS. ENERGY BLOW UP

I would tend to agree with the assumption that 1.5% interest rates would start to crater the economy, but..if oil can get to 106 dollars a barrel, that will start a slide, just like it did in 2008. People can't afford high energy, large debt, and rising interest rates...Just my opinion, which amounts to dirt.

**RICHARD ALLEN**

### AN IOU USA GOV

During the Great Depression, cities had to pay workers with script, since there was a shortage of cash ( money ). Even Gov. Arnold Swaggerer had to pay Calif. State Employees or contractors with I.O.U.'s for a time (2009), I recall. We are going to eventually go full-Banana in America. Many consumers may "Go Ape", as well. ( Watch the coming Walmart stampedes this Black Friday).

**Craig Bradley**

### CULPABLE CONGRESS

Let's give the US Congress and state legislatures honorable mention for doing their part in destroying the economy and facilitating the transfer of wealth from the bottom 95% to the top 5%. Kleptocrats – all of them.

**Eagle11**

### **STOCK MARKET MELTUP**

Hey Greg — you're right 100% of the time in your perditions. But — when this market crashes — danger. You won't be able to get out. These broker firms hold the stocks in a pool (street name). More than 1 or many hold the same stock.

**Carl Bick**

I hope the same NUMBER of SHARES of a Given Stock are not simultaneously owned by more than one client. If so, such rehypothecation is no different from unallocated gold held in the Gold Trust ETF (GLD). Shareholders clearly do not own any exact amount of gold on an individual basis and actual gold can not be redeemed by retail investors, as well. Its a hoax to buy paper gold.

If you do not hold it, you really do not own it. Probably a number of individuals or entities own the physical gold in SPDR Gold Shares. Similarly, the issuance of stock certificates was discontinued in 2000. Walt Disney stopped issuing physical shareholder certificates on Oct. 16, 2013 to be exact. Shares are only held in electronic form today

**Craig Bradley**

### **PANDEMIC COVERT OPERATIONS**

What a very well written article. You nailed it. Let us not forget some other issues such as the amplification of the PCR test and false positives, on which all this crap was based. Also the predictions of doom initially when in fact the overall survival rate from covid was well over 99%, except for those with other medical conditions.

We also have the lie about gain of function research. Here is the big issue however. Not only for this but for all corruption we have seen from our "leaders" there is no accountability. Where is the DOJ to throw some of these folks in jail? Until they know they are accountable this will not stop. Guaranteed.

**Louis Friedman**

### **VACCINE DRUG PUSHER MONEY**

The key question for me is what is the ultimate purpose of the Covid vaccine? I understand the profit motive for the pharma companies and the corruption which is endemic to the western world.

However, I can't believe, no matter how corrupt officials and politicians can be, that they would attempt to transform society for pharma profits while grossly damaging other industries such as real estate, retail, etc. No, this makes me believe that there is a much more nefarious purpose in injecting millions of spike proteins into billions of people while discouraging other means of preventing and treating Covid.

**Patrick Mulvey**

### **AI DECIDING HOW MUCH YOU PAY**

This process is horrendous. You as a good consumer are being penalized for your orders by a machine.

**John Tomasko**

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# TRENDS ON THE U.S. ECONOMIC FRONT



## MARKET OVERVIEW

Although posting respectable gains last Friday, U.S. equity markets lost ground last week, snapping a five-week record of weekly advances.

The Dow Jones Industrial Average gave up 0.6 percent, NASDAQ 0.7 percent, and the Standard & Poor's 500 0.3 percent for the week, although all three markets closed on Friday near their highs for the day.

Share prices stalled after the U.S. labor department reported October's inflation rate accelerated to 6.2 percent, its worst in 31 years, and had spread more widely into the U.S. economy.

And the “worry” on The Street is that with a worker shortage already in place and inflation rising faster than projected, workers will demand higher wages which in turn will keep pushing up inflation. Thus, the higher inflation rises the

greater the fear the Federal Reserve will raise interest rates which will in turn down the spigot of cheap money that has pushed up equities and the housing market to all time highs.

In fact, the word “inflation” was spoken in third-quarter earnings calls of 285 companies, more than in any quarter since at least 2010, data service FactSet reported.

Also, government data released Friday showed the economy has had more than 10 million jobs open since June, with a record 3 percent of all workers—about 4.4 million—quitting their jobs in September.

The job vacancies drag on the economic recovery and push up prices, as there are too few workers to produce enough goods and services to meet the increasing product demand.

Fueled by the cheap money flows and actual negative interest rates when accounting for inflation, this fall’s stock rally gave the S&P 500 its longest run of record highs since 1997.

When will the money flow begin to dry up?

According to the CME Group, the federal funds futures market reflects a 70 percent probability that the Fed will raise interest rates by June. During the first week of November it was at a 50 percent probability that rates would increase by then.

The yield on the benchmark 10-year treasury note climbed to 1.618 percent on 15 November, up from 1.497 percent a week before, one of the largest one-week yield gains in almost a month.

Yields rise as bond prices fall.

The two-year Treasury note's yield, which tends to be more sensitive to hints of rate increases, rose to 0.522 percent last week to notch its best one-week yield gain since October 2019, according to *The Wall Street Journal*.

Yet, despite soaring inflation and a wobbly economic recovery, U.S. equity market optimism still reigns... at home and abroad.

Overseas, the pan-European Stoxx Europe 600 added 0.3 percent on Friday and gained an additional 1.68 percent on 15 November.

Despite the world's third largest economy, Japan, seeing its economy shrink by an annualized rate of 3 percent, its Nikkei added 1.1 percent, the Hong Kong Hang Seng index moved up 0.3 percent, and the Shanghai Composite edged up 0.2 percent to close last week.

## **Keeps on Going**

Yesterday, all the indexes slipped a bit but today they bounced back. Despite the University of Michigan's index released Friday showing a sharp drop in consumer sentiment which fell to a 10-year low, Americans are still spending a lot of money. With consumption comprising some two-thirds of U.S. Gross Domestic Product, markets moved higher today on the Department of Commerce report that showed retail sales rose by 1.7% in October compared to September. However, the number was not adjusted for inflation. Therefore, less was possibly bought, but what was purchased cost more.

And regardless of "supply chain disruptions" industrial production—which The Street predicted would rise 1 percent—rose 1.6% in October... which was a sharp rebound from its 1.3 percent September decline.

Capacity utilization rose to 76.4 percent, its highest level since December 2019.

With the Bigs getting bigger, and competition shrinking, the mega chains that destroyed the small businesses keep seeing their sales numbers and profits rising.

Walmart's fiscal third-quarter earnings topped analysts' expectations and Home Depot's same-store sales spiked 6.1 percent... beating estimates of a 2.2 percent rise.

***TREND FORECAST:*** Yes, with the holiday shopping season ratcheting up, so too will retail sales. However, as more vax mandates and other restrictions are imposed, other sectors, such as hospitality, trade shows, conventions, concerts, etc. will decline. For example, U.S. data released today shows food service and drinking places sales were flat last month, and clothing and clothing accessory store sales fell 0.7 percent.

*And while wages have increased, adjusting for inflation, hourly earnings in October were down 1.2 percent. It shows. According to a Deloitte survey, 11 percent of Americans won't be buying Christmas gifts, which is the sharpest drop in 10 years and double the 2020 number.*

*Also, a Wells Fargo survey found that the top 10 percent of Americans make up nearly half of all personal outlays.*

***TREND FORECAST:*** Markets have ignored fundamental economic realities for more than a year.

*As we continue to note, Wall Street gamblers will stay at the table as long as they can see any chance of squeezing out a few more record highs before the Fed closes the game by raising interest rates... which they will put off as long as they can. And again, considering the inflation rate, real interest rates are about negative 5.3 percent.*

*When markets believe the Fed will raise interest rates soon, investors will sell off sharply to beat the rush to the exits, triggering a dramatic market reversal.*



## Today

On the better than expected economic news, the Dow, after climbing some 200 points during the day, closed up 55.77 points, while the S&P 500 and Nasdaq moved up 0.39 percent and 0.76 percent respectively.

And while the major averages have been flat over the past several days, the Dow is down less than 1.5 percent of its all-time high while the S&P and Nasdaq are just 1 percent off their record highs.

As we keep saying, as long as the cheap money flow continues, equities in the U.S. will keep rising. In fact, as Gregory Mannarino writes in this week's **Trends Journal**:

“... the U.S. stock market maintains its record run higher as the easy money continues to pour into it courtesy of the central bank. The Federal Reserve, which is the sole driving force behind the stock market's record run, is not only buying record amounts of treasuries and mortgage-backed securities—but they are also buying stocks as well. Moreover, the Federal Reserve is involved in an even bigger scheme, MUCH BIGGER.”

What is the MUCH BIGGER scheme? Read Mr. Mannarino's article, **“‘DOLLARIZING THE WORLD.’ A SLAVE SYSTEM.”**

**GOLD/SILVER:** Gold was up nearly 2 percent from last week. But profit taking and a strong dollar drove prices of both gold and silver down today.

After gold hit a five month high and silver hit a three month high overnight, both closed down today with gold falling \$14.80 to close at \$1,851 per ounce while silver fell 23 cents to close at \$24.87 per ounce.

***TREND FORECAST:*** *We maintain our forecast for precious metal prices to rise as investors seek safe-haven assets to counter rising inflation. Again, we also maintain our forecast that precious metals will decline as interest rates go higher and the dollar gets stronger. However, the economy cannot run without cheap money. Thus, as a result of the cheap money drying up when interest rates go*

*up, the economy and equity markets will sharply decline... which will in turn strongly drive up precious metals and cryptocurrency prices.*

**BITCOIN:** Bitcoin is down some \$8,000 from last week. And while bitcoin took a hard hit yesterday falling 9 percent and then moving back up to drop some 6 percent, it is still trading in the strong \$60K per coin range.

Part of the decline was attributed to the National Development and Reform Commission of China (NDRC), whose spokesman said during a press conference today that bitcoin mining "causes large energy consumption and carbon emission. It has no active impact to lead industry development or scientific progress." According to a CNBC translation, Meng Wei, the NDRC spokesperson went on to say that "Regulating cryptocurrency mining activities has significant meaning in optimizing our industrial structure, saving energy and cutting emission, achieving carbon emission and neutrality goals."

***TREND FORECAST:*** *As evidenced by the Chinese actions that were ostensibly the cause of the bitcoin dive, 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.)

**OIL:** In another economic universe—contrary to the one where retail sales in the U.S. are going up as overall economic conditions weaken—today oil prices stayed near their recent lows as a result of economic realities: While increases in global oil production will add more supply, what is also dragging oil prices down is less demand. Fear is spreading that COVID cases are rising and nations will impose tough draconian COVID lockdown/Vax passport mandates which in turn will push down economies.

Thus, there will be more supply of oil than demand which will, if these mandates grow more stringent, keep prices in their current range. Both down some \$4 since last week, today, Brent Crude was up 47 cents to close at \$82.52 per barrel while West Texas Intermediate fell 10 cents to close at \$80.78 per barrel.

## INFLATION ROARS AT FASTEST PACE IN 31 YEARS



October's U.S. inflation rate sped to 6.2 percent, its fastest since 1990, as prices rose throughout the economy, touching everything from groceries to cars as consumers continued spending without restraint.

The Consumer Price Index (CPI) gained 0.9 percent from September.

October marked the fifth consecutive month in which inflation grew by at least 5 percent, *The Wall Street Journal* noted.

The core CPI, which ignores food and energy costs, ran at 4.6 percent in October, faster than September's 4 percent and also faster than at any time since 1991.

Among the items for which prices bloated most:

- gasoline, 50 percent more expensive year over year;
- pork, 14 percent;
- new vehicles, 9.8 percent;
- restaurant menu prices 5.2 percent, the biggest yearly jump since 1982.

The cost of tires and sporting equipment shot up their fastest since the early 1980s, while prices for bedding and furniture soared at their quickest pace since 1951, according to the *WSJ*.

Consumers spent 1.6 percent more in this year's third quarter than in last year's, still an increase but also a steep drop from the 12-percent spending splurge in this year's second quarter.

That drop was not due to consumers' sudden impulse to be thrifty but to a pervasive shortage of durable goods, particularly new cars, the *WSJ* noted.

Also in October, U.S. wholesale prices rose 0.6 percent, meeting economists' expectations, after adding 0.5 percent in September.

As it did in September, October's Producer Price Index (PPI) was up 8.6 percent year over year.

The core PPI, which also ignores food and energy costs, gained 0.4 percent in October and 6.2 percent compared to a year earlier.

Sixty percent of small-business owners have passed cost increases on to their customers in the past 90 days, according to a November survey by the *WSJ*.

Eighty percent of the companies said they now pay higher wages, 72 percent said suppliers had raised prices, and more than half reported higher costs for raw materials.

Three key factors are driving inflation's near-record pace.

First, the post-COVID economic rebound has been faster than expected. Many middle- and upper-income households piled up cash during the COVID era, including government stimulus checks totaling \$4,000 for every adult in the country. When the lockdown ended, people were eager to spend their cash on pent-up needs, from new clothes to vacations.

Second, the speed of the recovery caught suppliers and logistics services by surprise. Manufacturers were unable to retool fast enough to meet surging



demand and there were not enough shipping containers, dock workers, or truck drivers to move merchandise as fast as it was arriving.

Shortages drove up prices, which eager consumers willingly paid.

Third, millions of workers in low-wage, dead-end jobs were idled by the shutdown and took the time to re-evaluate their futures. Many decided to seek a different path, spawning what has been referred to as the “Great Resignation” and the growing “anti work” movement (see related story in this issue).

Yet, despite these strong inflation facts where prices are rising across a broad spectrum of products and services, this past Sunday, former Fed head, and now U.S. Treasury Secretary, Janet Yellen—who along with the current Federal Reserve mouthpiece Fed Chair Jerome Powell has been long spewing that inflation is “temporary—now says inflation will be tamed when the COVID War is won.

Totally ignoring the trillions of dollars of cheap money the Banksters and Washington have been pumping into equities and the economy, Yellen screeched; “The pandemic has been calling the shots for the economy and for inflation,” and that to get inflation down, “I think continuing to make progress against the pandemic is the most important thing we can do.”

## **Fed Game**

It is believed the Federal Reserve winding down their monthly \$120-billion bond purchases is a prelude to raising interest rates next year, however, as Gregory Mannarino has noted, the \$15 billion pullback is small. And with workers demanding more pay as prices spike, a wage-price spiral, in which the two chase each other higher, will put more pressure on the Federal Reserve to raise interest rates.

***TREND FORECAST:*** *We continue our prediction made in [“Stagflation Worrying Investors? Watch Out for Dragflation!”](#) (19 Oct 2021) that the real danger taking shape is Dragflation, in which the economy shrinks as prices rise.*

*Inflation keeps rising, jobs go begging, price-earnings ratios are at extremes, and Wall Street is riding for a fall.*

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

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

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

## **BOND MARKET WAKES UP TO INFLATION**



On 10 November, the day the U.S. Bureau of Labor Statistics reported that October's inflation rate spiked to 6.2 percent, the U.S. bond market finally seemed to take note of rising prices.

After showing no awareness of inflation for months, both short-term and long-term treasury bonds fell in price and yields for both rose.

As bond prices fall, indicating less demand, bond yields rise in order to be more attractive to investors.

A rise in short-term rates can signal the market's expectation that interest rates will rise shortly; a hike in long-term bond yields would indicate the market expects inflation to remain high for an extended time.

Inflation erodes the value of bonds' fixed-interest returns, causing bond owners to sell and buyers to demand higher interest rates to counter inflation.

Also on 10 November, the Dow Jones Industrial Average shed 240 points from its week's high above 36,300 and the NASDAQ shrank by 260 points. The markets failed to regain their highs by the week's close, snapping a string of five weekly gains.

"Wednesday's market reactions suggest that investors are preparing for both higher inflation and aggressive moves by the [U.S. Federal Reserve] over the next two years," *The Wall Street Journal* noted.

However, "this is not a panic reaction," strategist Lou Brien at DRW Trading Group told the *WSJ*.

"It's much too soon" to think the Fed will speed the end of its bond-buying market supports or suddenly jack interest rates, he said.

Investors expect inflation to run hot "for the foreseeable future" but that its pace will slow toward the Fed's target 2-percent rate as supply-chain clogs dissipate, the holiday spending spurt passes, and producers are better able to satisfy demands for goods, according to the *WSJ*.

***TREND FORECAST:*** As we noted in [\*"Investors Energize Junk Bond Market Despite Growing Risks"\*](#) (2 Nov 2021), now that the Fed is beginning to cut its monthly bond purchases, the junk bond market will brake sharply, killing companies that survived the COVID War on the Fed's welfare checks.

*The broader bond market also will shrink as the Fed withdraws and faces the prospect of a sharp correction once the Fed raises interest rates to 1.5 percent or more, as is likely during the second half of next year.*

## **FOOD PRICE INDEX SPIKES 31 PERCENT, PUTS STRAIN ON SHOPPERS**



The food price index rose at an annual rate of 31 percent in October due to a plethora of reasons, including droughts, bad weather, and global supply chain issues.

Henryk Kowalczyk, Poland's agriculture minister, told the *Financial Times* that a global "food prices crisis" could be looming and could contribute to the strain on the global economy trying to emerge from COVID-19 lockdowns. The report said these rising food costs "combined with surging energy prices have the potential to imperil the livelihoods of millions of people around the globe."

The UN's Food and Agriculture Organization determined that the international prices of a basket of food are up three percent from September and the price of wheat increased by five percent. That increase contributed to food prices hitting a 10-year high.

In the U.S., grocery prices in October increased by 5.4 percent and overall inflation was 6.2 percent, according to the latest consumer price index.

"Tighter availability in global markets due to reduced harvests in major exporters, especially Canada, the Russian Federation, and the United States of America, continued to put upward pressure on prices," the FAO said of wheat prices, according to Reuters.

Consumers' pessimism resulted from "an escalating inflation rate and the growing belief among consumers that no effective policies have yet been



developed to reduce the damage from surging inflation,” Richard Curtin, the survey’s chief economist, said in a statement announcing the survey results.

A quarter of consumers responding to the survey said that inflation has forced them to reduce their living standards, with older and lower-income consumers hit hardest.

Although many consumers reported that their nominal incomes had risen, half said they expect inflation to reduce their actual purchasing power next year.

***TRENDPOST:*** *U.S. Federal Reserve officials continue to stress that inflation’s pace is “temporary” and will ease as supply chain knots unravel and the labor market steadies. Again, they never mention the reality of their pumping in trillions of cheap money into the equity and bond markets, keeping interest rates deeply negative when accounting for inflation... and are totally silent about the trillions Washington has injected into the economic system that has pushed inflation higher. And despite these realities, there is barely a mention of their outright hypocrisy in the mainstream business media.*

***TREND FORECAST:*** *As we have said, even when supply-line clogs are cleared, there will be continued surges in demand for goods that the clogs kept from the market for months.*

*That continuing demand will continue to push inflation beyond any definition of ‘temporary’ and will press the Fed harder to raise interest rates sooner.*

*Barring a Black Swan event, we predict the Fed will begin raising rates before June 2022.*

## **RECORD QUIT RATES: TAKE YOUR JOB AND SHOVE IT**



On 5 November, 11.2 million U.S. jobs stood vacant, 50 percent more than the 7.4

million unemployed American workers, according to employment website Indeed.

Three percent of the entire labor force—about 4.4 million workers—quit their jobs in September, a record number.

More than 10 million jobs have remained open since June, the U.S. labor department reported.

The record number of open jobs before the COVID era was 7.4 million, notched in November 2019, the labor department noted.

The four-week moving average of new weekly claims for unemployment benefits was 278,000 for the week ending 6 November, the lowest yet since the COVID virus took hold in March 2020.

The numbers tell a story of a newly empowered labor force, quitting low-paying jobs and finding ones paying better, striving for better compensation from their current employers, or reconsidering their career paths.

In response, employers are revising their approaches to recruiting, training, and keeping workers.

NTT Data, an international tech firm with offices across the U.S., has launched a campus-to-careers program to recruit promising students before they leave college.

The company also hires applicants without degrees who have completed some training in software development or data science and then trains them in skills the company needs.

In addition, NTT has made working arrangements more flexible and reviews pay and benefits regularly. “We couldn’t keep employees very long if we weren’t attentive to their personal lives and professional aspirations,” Andrew Corbett, who heads NTT’s U.S. innovation center, told *The Wall Street Journal*.

For lower-skilled jobs, in the past employers normally could count on unemployed people to knock on their doors. Now they try to lure workers away from their current jobs by offering higher pay and better working conditions.

“The vast majority of the quitting we’ve seen in 2021 has been job switching,” Indeed economist Nick Bunker told the *WSJ*.

“Industries that usually hire people out of work may have shifted their approach towards poaching,” he said.

In February 2020, under 2 percent of open jobs not needing degrees mentioned starting bonuses; now more than twice as many do, Indeed’s postings show, the *WSJ* said.

***TREND FORECAST:*** *The COVID War sharpened the labor market’s divide. One of our top trends will be unionization. It’s a supply and demand issue. The less supply of workers, the more powerful the trend toward unionization.*

*After the intense rounds of lockdowns ended, millions of low-skilled workers could find jobs in restaurants, retail stores, hotels, and other low-wage industries. However, the COVID War destroying hundreds of thousands of those small businesses that could pay decent wages to people with few marketable abilities is one aspect for them not going back to work. But on a much larger scale, this segment of workers, after spending time at home doing nothing and thinking about their lives and livelihoods—plus getting government money to stay home—have decided they don’t want to work in those jobs any longer.*

*A large number of jobs going unfilled are those in manufacturing and other fields where technical knowledge and skills are required.*

*Now companies are taking more aggressive steps to end the chronic mismatch between available jobs and workers who lack the skills to fill them.*

*Apprenticeships for high-school students, special training for career switchers, and companies helping to design high-school and community college curriculums will grow as the U.S. economy evolves to meet 21st-century workforce needs.*

## **'THE GREAT RESIGNATION': WILL JOBS COME BACK?**



About 4.43 million Americans quit their jobs in September, which is the most on record since December 2000, in a shift that some have called “The Great Resignation,” according to the Labor Department.

The resignations were seen as a positive sign for the jobs market due to the optimism these workers have that they’ll land on their feet with another job. The resignations were announced at the same time that the University of Michigan reported that its Consumer Sentiment Index sank to 66.8, which is the lowest reading since November 2011, according to CNBC.

Richard Curtin, the survey’s chief economist, blamed an “escalating inflation rate and the Growing belief among consumers that no effective policies have yet been developed to reduce the damage from surging inflation.”

U.S. consumer prices increased by 6.2 percent year-over-year in October, which marks a nearly 31-year high. About 25 percent of consumers said they will reduce their living standards in order to make up for the price increases. The report said an increase in hourly earnings, which rose 4.9 percent in October from last year, has not kept up with inflation.

The quit rate hit a record-high 3 percent in October with the largest percentage of those who left their jobs working in the arts, entertainment, and recreation industry, the report said. Those were some of the industries hit hardest by the pandemic.



“So far this year, 34.5 million Americans have quit—millions more than anything ever seen before,” Heather Long, The *Washington Post*’s economics reporter, tweeted. “(Next closest was 2019 when 31.7 million quit Jan-Sept). The Great Resignation is PICKING UP speed.”

At the same time, there continues to be a labor shortage in the U.S. that may continue into 2022. The National Federation of Independent Business reported in September that 51 percent of small companies say they have job openings that they are unable to fill.

“Some people are delaying a return to the labor market because they still fear catching the virus and becoming deathly ill,” Gad Levanon, the founder of the Labor Market Institute, wrote on CNN.com. “The federal mandate for large private employers to require workers to be vaccinated or tested weekly may be a new drag on labor supply, as some workers will not be willing to get the vaccine.

What's more, older Americans' labor participation rate, which measures the share of a population that is either employed or looking for work, significantly declined during the pandemic. And there are no signs of it recovering, either because older workers are at a higher risk of becoming extremely ill from catching the virus, or they feel financially prepared for retirement given the surge in stock and home prices in recent years.

***TRENDPOST:*** *Trends Journal saw this coming. See ["EMPLOYMENT RECOVERY COLLAPSES"](#) (8 Dec 2020) and ["POWELL WARNS OF DANGERS FOR LABOR MARKET"](#) (16 Feb 2021), as well as the effect of inflation, in ["LABOR AND MATERIALS SHORTAGE RESTRAINING RECOVERY, FED SAYS"](#) (13 Jul 2021).*

***TREND FORECAST:*** *As we continue to detail, among the reasons there is a shortage of workers is that they no longer want to work for poverty level wages, and after being locked down and having the time to reflect on their lives, many assessed the worthlessness of their jobs in their personal development.*

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

## ROBOTS TO FILL OPEN JOBS



Companies making industrial robots fielded orders for about 29,000 machines worth \$1.48 billion this year through September, besting 2017’s record of \$1.47 billion set over the same period and speeding past the \$1.09 billion worth of robots sold in the first nine months of last year, according to the

Association for Advancing Automation (A3).

“With labor shortages throughout manufacturing, logistics, and virtually every industry, companies of all sizes are increasingly turning to robotics and automation to stay productive and competitive,” A3 President Jeff Burnstein said in a statement announcing the sales record.

Growth in orders outside the vehicle industry outpaced that within the car business, A3 noted.

Companies ordered 9,928 robots in the third quarter, of which 6,302 were for non-automotive industries, A3 said. Most were for the metals industry, which ordered almost three times as many robots as in the same period the year before.

***TREND FORECAST:*** *Robots replacing humans is a trend we have long noted. Most recently, see [“No Workers? No Problem. We Got ‘Bots”](#) (5 Oct 2021).*

*The rise of robots further shrinks available jobs for low-skilled workers and sharpens two trends, as we noted in the article cited in the previous paragraph.*

*One is the embryonic movement to create apprenticeship programs to prep workers with no or outdated skills to qualify for jobs in tech, such as robot repair.*

*The other is the growing pressure to provide a guaranteed income, especially for people unable to adapt to skilled work. However, this would likely require a massive redistribution of wealth, taking profits from companies making money by replacing workers with bots and giving the money to their displaced ex-employees.*

*Although growing in popularity, especially among young people, the idea of a guaranteed income still faces years of political opposition.*

## **U.S. HOME PRICES ON THE RISE**



The median price for a U.S. single-family home in 2021's third quarter reached \$363,700, 16 percent higher than a year earlier and the fastest rate of increase since 1968, the National Association of Realtors

(NAR) reported.

Prices were up in 182 of the 183 metro areas the NAR monitors, the association said, with 142 of the areas showing a year-on-year increase of at least 10 percent.

Areas showing the greatest price hikes:

- Austin, Tex., 33.5 percent;
- Naples, Fla., 32 percent;
- Boise, Id., 31.5 percent.

Among the ten markets where home prices inflated the most, five are in Florida, the NAR said.

Low mortgage rates and the new normal of remote work continues to drive demand, the NAR noted.

“The geographic shifts that are becoming possible in the era of remote working are really starting to settle in,” David Doctorow, CEO of Move Inc., parent of home listing website Realtor.com, told *The Wall Street Journal*.

“We believe we’re still in the early stages of all those shifts,” he said.

“I believe more homes will hit the market as early as next year,” NAR chief economist Lawrence Yun said in a *WSJ* interview.

“That additional inventory, combined with higher mortgage rates, should markedly reduce the speed of price increases,” he added.

***TREND FORECAST:*** *We maintain our forecast that housing prices will remain high. And considering that they are being juiced up with real money unlike the subprime mortgage scam that artificially boosted real estate in the early 2000’s and caused the Panic of ’08... this time when equity markets and the economy collapse, housing prices will decline, but not as dramatically as back then. However, in those cities where housing prices have been boosted the highest, they will fall the deepest.*



## HOME SALE RUSH



Homes listed for sale from 1 July 2020 through 30 June 2021 spent a median of one week on the market before going under contract, according to a survey released 11 November by the National Association of Realtors (NAR), a record median sales speed

dating back to 1989.

In the COVID War, home buyers working remotely felt liberated from the need to live close to their central offices, sought the single-family home life in suburbia, and took advantage of low mortgage interest rates ([“Americans Still Fleeing Urban Centers,”](#) 30 Mar 2021).

However, many people were cautious about inviting strangers to tour their homes during the virus’s rampage and were equally reluctant to move into a new place.

As a result, demand for homes soared while supplies shrank, pushing prices to several record highs, as we reported in [“Median Home Price Sets Another Record”](#) (29 Jun 2021) and [“Home Sales, Prices Still Rising”](#) (27 Jul 2021).

The median U.S. home price was \$363,700 in this year’s third quarter, the NAR said, 16 percent higher than a year earlier (see related story in this issue).

Homes typically sell slightly below their listing price, but during the 12 months the NAR analyzed, the median sales price was the full asking price, the highest since the NAR started keeping track of the figures in 2002.

The median sale price for that period was \$305,000, up from \$272,500 the prior year, the NAR said.

Buyers who found a home that might suit them had to grab it, often foregoing home inspections, the right to cancel the sale if an appraisal was below the agreed-upon price, and even bidding tens of thousands of dollars above the asking price to win the right to buy ([“Home Prices Climb, New Starts Reach 14-Year Record,”](#) 20 Apr 2021).

Many offered to pay the full price in cash.

In September, homes sold fastest in Denver, Grand Rapids, Indianapolis, Seattle, and Tacoma, according to online brokerage Redfin.

The buying frenzy has shut out many potential buyers.

Roughly two-thirds of prospective buyers in September had been shopping for at least three months, a survey by the National Association of Home Builders found.

About 45 percent said they had been unsuccessful because they were regularly outbid by other buyers.

The housing market has slackened in recent weeks, in part because fall means children returning to school and the beginning of preparation for the winter holidays, making it a poor time to move house.

October saw 22 percent fewer active listings than a year earlier, Redfin said.

## HOME PRICES UP, INCOMES DOWN



Since 2011, the median U.S. home price increased about 30 percent, while incomes grew only 11 percent, according to Bankrate's analysis of data from the National Association

of Home Builders / Wells Fargo Housing Opportunity Index.

Since 1971, after factoring in inflation, the price of the average home is up 118 percent, but incomes have gained a meager 15 percent, a separate report by online brokerage Clever Real Estate found after studying census bureau data.

The cost of housing should take no more than 30 percent of gross income, economists and financial advisors often say.

Using that guideline, to afford a median-priced U.S. home now, a household would need an income of \$144,192, more than double the median household income of \$69,178, Clever calculated.

While some advisors say a home's purchase price should not exceed 2.5 times a household's annual income, in today's frantic market a house now sells for an average of 5.4 times more than a typical buyer's gross income, according to Bloomberg.

Of America's 50 most populous cities, only Birmingham, Cincinnati, Cleveland, Oklahoma City, Pittsburgh, and St. Louis showed a cost-to-income ratio of 2.6 or below, Bloomberg found.

The highest ratios were in Los Angeles, New York, San Diego, San Jose, and San Francisco, with ratios as high as 9.8.

***TRENDPOST:*** *Because home equity and retirement savings make up most of household wealth in the U.S., today's housing market denies many families the prospect of building wealth, a dangerous trend we have noted in such articles as ["Investors Now Targeting Off-Campus Student Housing"](#) (14 Sep 2021) and ["Blackstone Extends Reach Into Housing Market"](#) (29 Jun 2021).*

## SINGLE-FAMILY RENTAL HOMES: INVESTMENT GALORE



The projected risk-adjusted annual rate of return on single-family homes built to rent is about 8 percent, the best investment performance among 18 real estate sectors, according to real estate advisory service Green Street.

Soaring home prices and required large cash down payments have squeezed families out of the home-buying market that would have qualified for mortgages in pre-COVID times (see related story in this issue).

However, those households are still eager to live in stand-alone houses with yards, making rental houses the star performer among real estate investments.

“The cost of housing alternatives for single-family renters has exploded,” Green Street analyst John Powlowski told *The Wall Street Journal*.

Almost 100,000 built-to-rent single-family houses have begun construction this year, according to Hunter Housing Economics, drawing about \$30 billion in capital so far, with billions more committed to future projects, company founder Brad Hunter said.

Blackstone and other private equity firms have been among the sector’s largest investors, often buying up entire tracts of houses before construction has begun, as we have detailed in articles such as [“Blackstone Extends Reach Into Housing Market”](#) (29 Jun 2021) and [“Invitation Homes to Buy \\$1 Billion Worth of Houses This Year”](#) (1 Jun 2021).

However, the investment boom in stand-alone houses might be seeding its own demise, the *WSJ* noted, with the breakneck pace of building the houses risking a glut, especially in favored markets such as Phoenix and other Sunbelt locales.

***TREND FORECAST:*** Private equity companies and others buying houses as investments are doing so because they can charge premium rents.

*When the economy turns dark again, fewer households will be able to pay the premium rents these landlords charge.*

*At that point, rather than settle for smaller returns, equity companies will put houses up for sale in the least profitable locations, opening the door—although perhaps just slightly—to more families who might be able to afford a mortgage and claim the keys to homes of their own.*

## **APARTMENT RENTS RISING, BIG'S BUYING THEM UP**



Surprise, surprise!

Actually, no surprise.

We have been forecasting this for years now and the data continues to prove it.

Rents for single-family homes rose 10.2 percent in the U.S. in September year over year, as Blackstone and other Bigs keep buying up homes and renting them out to the plantation workers of Slavelandia who can only afford to rent and not buy a home.

Indeed, the Federal Reserve Bank of St. Louis reports that the median home sales price is \$374,900. That's an increase of over \$50,000 from just a year ago. Thus, with the median annual American salary of just \$34,248.45 per year, it is clear why the rental market will continue to grow.

According to Molly Boesel, principal economist at CoreLogic, “Single-family rental vacancy rates remained near 25-year lows in the third quarter of 2021, pushing annual rent growth to double digits in September.”



RealPage, a real estate data analytics firm, reports that 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.

As Redfin reported yesterday, in the third quarter, real estate investors, i.e. money-junkies-in-charge, gobbled up a record 18.2 percent of the homes in the United States. In the third quarter alone, the “investors” bought a record 90,215 homes... up 80.2 percent from a year earlier.

***TREND FORECAST:*** *The older Americans get, the less money they have and the higher their debt burden rises. Thus, they won't be able to buy a home and may be forced to sell what they own.*

*According to a survey by MagnifyMoney, nearly half of Americans—46 percent—expect to retire in debt. And it keeps getting worse. The total debt burden of Americans over age 70 increased 614 percent between 1999 and 2021, according to data from the Federal Reserve Bank of New York.*

*In what used to be called “The Land of Opportunity,” the wealth of the nation rests at the top of the economic pyramid. The top 1 percent of the population own 37 percent of the share of total wealth of the nation while the top 20 percent of Americans own 88 percent . We note this data to further illustrate the beginning of the end of the American dream which for many has turned into a financial nightmare.*

## MANHATTAN APARTMENT RENTS SKYROCKET



Median rent for an apartment in Manhattan rose 18 percent in October, year over year, reaching \$3,382, the fastest yearly increase in a decade, according to a new monthly report from appraisal firm Miller Samuel and brokerage Douglas Elliman.

The new median rent is just below the \$3,409 median in October 2019.

Renters unable to buy a home in today's frenzied housing market are finding they can afford a nicer apartment in the city, Jonathan Miller, president of Miller Samuel, told *The Wall Street Journal*.

Others are renting closer to their office headquarters, assuming they will be required to return and seeking to cut commuting time and trouble.

Rents in buildings with doormen climbed 25 percent to a median \$4,263. In properties lacking doormen, the increase was 7.4 percent.

Studio rents shot up 17 percent, one-bedrooms 16 percent, and two-bedroom rates jumped 26 percent, each a record for annual growth, Miller said.

The number of new leases signed in October fell 22 percent, likely indicating that many ex-New Yorkers are still not ready to return.

***TREND FORECAST:*** *Even though rents are rising, fewer people are signing leases. As we noted in [“Manhattan Apartment Rentals Snap Back”](#) (19 Jan 2021), that still leaves commercial property owners facing a dire struggle to collect enough revenue to maintain their properties, pay the city's steep property taxes, and have any money left.*

*Apartment landlords in Manhattan, San Francisco, and other city centers being deserted by remote workers will find themselves facing foreclosure or else will skimp on maintenance and other necessities for lack of money. Indeed, the office occupancy rate in New York City is only 28 percent.*

*The result: a downward spiral in which these cities will hold more shabby or derelict properties, reducing the quality of life and driving even more residents out. This will accelerate when equity markets and the economy go down when interest rates go up. And as economic conditions decline, as we have greatly detailed, crime rates and homelessness will escalate.*

*As we have forecast, cities with commuter-based economies, such as New York and San Francisco, will face major property-tax losses as office buildings lose value. Those cities will be forced to slash services, reinvent their revenue streams, or, most likely, both.*

## **FINANCIAL FIRMS WILL CUT NEW YORK CITY WORKFORCE**



Nearly a quarter of New York City's financial firms will cut their in-town workforces over the next five years, according to a November survey by the nonprofit Partnership for New York City.

Overall, 13 percent of companies in the survey plan to reduce their labor force; the financial services sector showed the largest number of companies expecting to shed workers.

Wall Street firms have been moving operations and staff south and west for some time, as we reported in [“U.S. Financiers: Bye Bye Wall Street”](#) (2 Feb 2021).

Also, financial firms are investing heavily in automation and technology, enabling them to remove humans from their operations.

***TREND FORECAST:*** *As we said in previous article [“STATE STREET QUILTS TWO MANHATTAN OFFICES,”](#) we see nothing that brightens the grim outlook for commercial real estate in major urban centers, especially in the Northeast or West Coast.*

*We have published numerous articles and trend forecasts regarding the commercial real estate sector and their implications including the plight of commercial real estate landlords, as well as city coffers, in [“WORK FROM HOME = CITY REAL ESTATE DOWN”](#) in our 20 October 2020 issue.*

*Also, we have documented the plight as it has worsened ([“OFFICE WORKERS’ SLOW RETURN ENDANGERS LANDLORDS, CITY FINANCES,”](#) 9 Mar 2021). That portends an equally bleak future for the shops, bars, restaurants, salons, and other businesses that form the economic ecosystems that depend on commuters.*

## **NEW YORK CITY BUSINESSES: BYE, BYE NYC**



About a third of office businesses in New York City will reduce their needs for space in the next five years, according to a survey this month by the nonprofit Partnership for New York City.

Most businesses expect workers to spend no more than three days a week in central offices, allowing companies to implement desk-sharing and other space-saving arrangements.

Only 28 percent of the city’s one million office workers are in central offices on a typical weekday, according to the survey, better than the 23 percent October’s

survey found but still far short of the 41 percent employers last spring said would return by last month.

Employers now think about half of office workers will be in central locations each weekday by February. “Employees’ preference for remote work ranked second” behind fears of the COVID virus, the Partnership said.

About a third of companies dangled free or subsidized meals, transportation allowances, and help with child care to lure workers back to their cubicles.

***TREND FORECAST:*** *The survey’s finding emphasizes our forecast made more than a year ago: as commuters disappear, entire urban economies will go with them.*

*As we wrote in [“Return to Office Postponed: Commercial Real Estate Bust?”](#) (14 Sep 2021), the loss of commuters to city centers will doom the economic ecosystem of restaurants, shops, gyms, food trucks, and other businesses that desk workers support.*

*The more people who work remotely, the further commercial real estate prices will fall. In turn, businesses and transportation systems that relied on commuters will economically suffer, as will the workforce once employed in those sectors.*

*The shift to working at home will redefine economic ecosystems, especially in urban centers. Commuters buy lunch, gifts, clothes, gadgets, and other items in locales where they work; as workers stay home, downtown stores and restaurants will lose their traditional customer base and gas stations along commuter routes will see business plummet.*

*At the same time, owners of commercial real estate will face a reckoning as they slash rents to lure a shrinking base of tenants, forcing them to demand property tax concessions from cities that will struggle even more to maintain police, fire, and public works infrastructures.*



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

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

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

*Consequently, we maintain our forecast from [“New York Office Vacancies Set Record”](#) (13 Jul 2021): To keep residents, businesses, and property tax revenues, these cities will become laboratories for innovation in everything from marketing their brand identities to negotiating with businesses over taxes to the ways in which essential services are provided.*

# TRENDS ON THE GLOBAL ECONOMIC FRONT



## REAL INTEREST RATES? HOW LOW CAN YOU GO?

In 2022, inflation will leave developed nations with their lowest real interest rates in perhaps a half-century, according to calculations by the *Financial Times*.

Real interest rates, which many economists consider an economy's most important price, subtract the rate of inflation from posted interest rates; the difference is the actual cost of borrowing.

For example, if a bank charges 3 percent interest on a loan when inflation is running at 2 percent, the actual cost of the loan is 1 percent.

Today's inflation's rate is far outpacing interest rates, meaning that borrowing has a negative cost. In other words, borrowing is itself profitable.

In the U.S., the Federal Reserve's benchmark interest rate is 0.25 percent, while inflation ran at 6.2 percent in October. If a loan were available at the Fed's base rate, the cost of that loan would have been -5.95 percent last month.

Real rates are now about -3 percent in the U.K. and -4.6 percent in Germany, the *FT* calculated. Real rates have not been this low since the 1970s' energy crisis drove up prices, the *FT* said, although real rates increased again after 2008's Great Recession.

Negative real rates "keep financing conditions accommodative and should support credit growth as it makes the cost of debt sustainable," Ana Boata, Euler Hermes Group's research chief, told the *FT*.

That should help governments manage the massive debts they took on to float their economies across 2020's global crisis, she noted.

At the same time, negative real rates can cause highly valued investment markets "to become exceedingly unsustainable, causing concerns about financial stability risks," she said.

In China, real rates already have turned positive, and a growing list of countries, including Brazil, the Czech Republic, Mexico, Poland, and Russia have hiked rates sharply to counter inflation.

As inflation eases next year, those recent rate hikes could put real rates as high as 3.3 percent in Brazil and 3.0 percent in Russia, analysts told the *FT*.

However, western economies are slow to increase rates for fear of hobbling post-COVID economic recoveries.

As a result, real rates next year are likely to remain negative, with analysts forecasting -3.3 percent in the U.S., -2.7 percent in Germany, and -3.2 percent in the U.K..

“Real rates are going to be below most estimates of neutral for the foreseeable future,” Neil Shearing, Capital Economics’ chief economist, said in an *FT* interview.

***TRENDPOST:*** *This is an extremely important article. It clearly illustrates the reality of all the cheap money that has been poured into the financial and economic systems over the years... and how interest rates are, in reality, deep in negative territory.*

*Yet, even as cheap as money is when accounting for inflation, there remains major concern among the Bankster Bandits, that even if they increase the price of their monetary methadone injections a tiny bit by raising interest rates, the money junkies addicted to getting their shots for next-to-nothing will OD. This truly exemplifies how big and phony the economic and equity market bubble has been artificially expanded and how there is a total absence of sound economic principles.*

## FOOD PRICES HIT DECADE HIGH



Droughts in the U.S. and South America have ruined coffee, corn, sugar, wheat, and other crops.

China’s record purchases of grains have tightened global supplies and pushed up prices for livestock farmers and food processors.

The cost of cooking oils has surged as the biofuel industry has claimed a larger share of world production.

Globally, food prices have increased for 12 consecutive months, a streak not seen in a decade, according to the UN's Food and Agriculture Organization (UNFAO).

UNFAO's food price index is at its highest since September 2011 and added almost 5 percent in October alone, led by price spikes in grains, sugar, and vegetable oils.

Bloomberg's Agriculture Spot Index, tracking prices across a range of food categories, has gained 70 percent in the last 12 months.

Input costs also have risen for farmers.

Europe's price of natural gas has soared in recent months, causing fertilizer producers to cut output or even shut down plants and prices to triple since spring, pushing fertilizer beyond the reach of many small farmers.

Manufacturers extract ammonia and other fertilizer ingredients from natural gas.

"To produce a ton of ammonia last summer was \$110; now it's \$1,000," Svein Tore Holsether, CEO of Norwegian fertilizer company Yara International, said to Bloomberg.

"We risk a very low crop in the next harvest," he warned. "We're going to have a food crisis."

UNFAO is unwilling to make such a bold forecast, but "we have very little room for any production shock," Abdolreza Abbassian, UNFAO's senior economist, told Bloomberg. "We have very little room for any unexpected surge in demand in any country."

"Any of those things could push prices up further than they are now," he warned.

"We are at sort of a borderline," he added.



“Over the next few weeks...weather is either going to really make it or create really big problems.”

As we have forecast, considering their economies were going down before the COVID War began some two years ago, the current food crisis will hit developing nations hardest.

First, households in poor countries tend to spend a larger portion of their incomes on food staples. And now, with people earning less and paying more, bad times will turn horrible.

Second, staples generally make up a larger portion of low-income nations' food imports, while developed nations tend to import non-staples such as wines or specialty fish.

Many regions of the globe already face food shortages.

Madagascar's harvest this year is one-third the average of the past five years', Frédérica Andriamanantena, the World Food Program's Madagascar program manager, told the COP26 climate conference on 10 November.

Children in her country are foraging for plants and eating cactus leaves, she said. “That is where the situation is now.”

In 2008 and 2011, soaring food costs sparked riots in more than 30 nations.

***TREND FORECAST:*** *Food processors are now routinely passing higher input costs to consumers, a shift we have documented in [“Inflation Ripples Through U.S. Economy”](#) and [“Crop Prices Highest in Eight Years”](#) (both 11 May 2021).*

*Now that extreme weather events have become the New ABnormal, food prices will remain even more volatile than usual. The unanswered question is how much more expensive they will be.*

*In the developing world, shortages and rising costs will ignite more public protests, leading to political instability, social turmoil... and accelerate the refugee crisis especially in South America and Africa.*

***TREND FORECAST:*** *In the U.S., and developed nations, higher prices for factory food and produce from industrial farms, as well as scarcities imposed by droughts and storms, will extend two trends.*

*First, those higher prices will align more closely with those of locally grown organic food. As a result, more shoppers will discover farmers markets and co-ops, which typically offer tastier, more nutritious foods than supermarkets purveying industrial output.*

*Second, regardless of their efficacy, higher supermarket prices will accelerate investments in urban farms, especially indoor urban farms, to offer more reliable supplies of produce to urban markets.*

## **U.S. FIRMS BOOST CHINA'S BID FOR GLOBAL DOMINANCE**



U.S. financial and technology companies, and their affiliates in China, are increasing their investments in Chinese semiconductor companies as the U.S. chip industry struggles to hold its market share, according to a *Wall Street Journal* investigation.

U.S. firms were involved in 58 chip-industry deals in China from 2017 through 2020, more than twice as many as in the preceding four years, the *WSJ* found.

California-based Intel has invested in China's Primarius Technologies Co., which makes chip-design tools, a market that U.S. companies now lead, data from analytics service PitchBook shows.

California venture firms Lightspeed Venture Partners, Matrix Partners, Redpoint Ventures, and Sequoia Capital Ventures have made more than 67 investments in Chinese chip companies from 1 January, 2020, through the end of October, the *WSJ* reported.

Sequoia Capital's China office has made at least 40 bets on Chinese chip-related companies since 2020, the *WSJ* said, including several intended to strengthen China's capacity in niches in which the U.S. wants to preserve its current market dominance.

Intel has said that its investments in China make up less than 10 percent of its portfolio; Sequoia's deals were done by its onshore China affiliates without direction from the company's U.S. leadership, the company said.

Lightspeed and Matrix did not comment on the *WSJ*'s statements about their investments.

In 2020, the number of China's chip-sector deals that U.S. venture capitalists and other private investors participated in hit an all-time high of 20, Rhodium Group, a data firm that assisted the *WSJ* in its investigation, found.

There have been 14 to 15 deals a year since 2017. The prior four years saw five or six such deals a year, according to the Rhodium data.

Competition in the chip industry between the U.S. and China has become key in the struggle for leadership of the global economy; chips are essential in everything from toys to military weapons and are in the midst of a long-term, global shortage.

The contest is so crucial that the U.S. sees it as a national security issue, with president Joe Biden including billions for the domestic chip industry in his original infrastructure proposal.

China's government has long subsidized its own domestic chip industry.

In addition, the Biden administration is “looking at the impact of outbound U.S. investment flows that could circumvent the spirit of export controls or otherwise enhance the technological capacity of our competitors in ways that harm our national security,” Jake Sullivan, Biden’s national security advisor, said in a July speech.

Also, a bipartisan bill in the U.S. Senate would call for regulators to screen American investments in foreign industries through a national security and competitiveness filter, the *WSJ* noted.

U.S. regulators have toughened controls on chip-related and other tech exports to China in recent years, in attempts to defend U.S. pre-eminence in those areas.

Chips are “a capital-intensive sector and capital matters to picking the winners,” Nathan Picarsic, co-founder of China consulting firm Horizon Advisory, told the *WSJ*.

Beijing is now focusing on creating new generations of chips, emphasizing areas where China is weak and the U.S. strong, such as automated chip design.

In August 2020, Beijing brightened financial incentives targeting domestic companies in that sector, offering lavish tax breaks over several years.

That prospect of near-guaranteed government support is attracting U.S. investment, China analysts and technology investors said to the *WSJ*. A chip start-up, they said, would almost certainly be able to get government funding to foster its growth or to keep it from going bust.

“China’s semiconductor industry is an industrial-policy-driven bubble,” said Rhodium partner Thilo Hanemann.

Statistics from the U.S. Semiconductor Industry Association show more than 22,000 new Chinese chip-related companies opened up shop 2020, 200 percent more than in 2019.

***TREND FORECAST:*** China's government and companies coordinate to carry out a long-term strategic plan for dominance in key industries. U.S. companies chase quarterly profits.

*As we have written over the years in great detail in the Geopolitical section of the **Trends Journal**, the business of China is business. And, the nation is on track to overtake the United States as the world superpower.*

*Therefore, despite all the political bluster, the bottom line of the world of business is ... business. And as we have detailed, across the spectrum the main focus of all sectors of major firms and investment houses is, and will be, China for the distant future.*

## **FOREIGN INVESTORS POUR ANOTHER \$120 BILLION INTO CHINESE MARKETS**



Global investors have bought \$120 billion in Chinese stocks and bonds so far in 2021, according to the *Financial Times*, as investors bet on higher returns than those available elsewhere, despite the quirky and unpredictable hand of China's regulators and government policy.

Foreign investment in China's equity and fixed-income markets totaled about \$1.1 trillion as of 30 September, the *FT* calculated.



The shift of investors' focus to China follows the nation's emergence as the world's leading manufacturer and exporter, with a domestic consumer market beginning to blossom.

Also this year, outside investors have been able to put money into Chinese companies directly instead of buying shares of funds or other investment instruments through third-party trading hubs in New York or Hong Kong, making trades faster, easier, and often cheaper.

The explosion of foreign investment in China has interwoven the world's economy and capital markets increasingly tightly with China's financial performance, the *FT* noted.

However, while China's economy roared through 2020, this year regulatory crackdowns on tech and financial firms, as well as the country's wobbling real estate industry, have hobbled returns.

The CSI 300 index shows share prices on the Shanghai and Shenzhen stock exchanges have slumped a collective 7 percent so far this year.

***TREND FORECAST:*** *China has made a long-term, strategic plan to become the world's leading economy.*

*Will that plan be threatened by the government's instinct to regulate and control investors and put various limits on explosive economic expansion?*

*As we have noted, they are experiencing one of the world's sharpest economic cycles. The Chinese economy has boomed from next to nothing 30 years ago to the second largest in the world. Thus, some regulation is necessary; the country's vastly overleveraged real estate industry is proof (["China's Real Estate Market Teeters on Evergrande Debt,"](#) 21 Sep 2021).*

***TREND FORECAST:*** *Whatever economic challenges China faces, minus a wild card event, will prove to be speedbumps to China's advancing position in the*

*world. As Gerald Celente has said, the trend is undeniable: there is an inverse ratio between the decline of America and the rise of China.*

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

*Furthermore, China's "dual circulation" strategy of depending less on exports, importing more, and doing more internal trade among its 1.4 billion people is a key to its future economic success.*

*And despite not wanting to depend on exports, they jumped 27 percent in October from a year earlier. Industrial production was up 3.5 percent from last year while retail sales ... a key indicator of the other side of China's dual circulation, climbed nearly 5 percent last month.*

## **COST OF CAPITAL SOARS FOR OIL AND GAS PRODUCERS**



A decade ago, the cost of capital—the interest paid to borrow the money to fund a capital project—for developing long-term oil and gas deposits and for launching a renewable energy project was about 8 percent to 10 percent for both, according to a Bloomberg analysis.

Not now.

The minimum return needed to financially justify a new, long-term oil or gas project is now 20 percent, while the cost of capital for renewable energy

ventures has fallen to between 3 percent and 5 percent, analyst Michele Della Vigna at Goldman Sachs Group has calculated.

“That's an extraordinary divergence, which is leading to an unprecedented shift in capital allocation,” he said.

“This year will mark the first time in history that renewable power will be the largest area of energy investment.”

Pressures from investors who track companies' environmental, social responsibility, and governance records are driving the shift, Bloomberg analyst Will Hare noted.

“Oil companies are finding it increasingly difficult to raise financing amid rising sustainability concerns,” he said, “while banks are under pressure from their own investors to reduce or eliminate fossil-fuel financing.”

About \$1.5 trillion to \$2 trillion a year will be invested in clean-energy infrastructure projects between now and 2050, Della Vigna predicted, focused largely on power and charging networks, building upgrades, and massive expansion of renewable fuels, such as wind, solar, and hydrogen.

The spending will peak between 2035 and 2040, Della Vigna thinks.

“It's likely that the [cost of capital] spread between oil, gas, and coal and renewable energy will continue to diverge as banks change their financing habits,” Bloomberg said.

“Markets may end up killing off fossil fuels before governments do,” Bloomberg noted.

***TREND FORECAST:*** *As we noted several times before, petroleum's dominance in the fuel and power sectors will face a long-term decline... but it will not disappear and will remain dominant for decades.*

*The current alternative technologies are too expensive and are not adequate to replace these fuels. Again, until a more advanced energy technology is invented, fossil fuels will continue to burn.*

*Indeed, to illustrate the absence of a clean alternative, as though Fukushima and Chernobyl never existed, the “great replacement” being considered by nations such as France are more nuclear power plants. (See [“FRANCE EARMARKS BILLIONS FOR NUCLEAR AND ‘GREEN’ ENERGY; INVESTORS BULLISH ON URANIUM,”](#) 19 Oct 2021)*

## **RIISING OIL PRICES WILL SHRINK DEMAND, OPEC SAYS**



Fast-rising prices for oil likely will slow demand in some of the world’s largest economies in the next few months, the Organization of Petroleum Exporting Countries said in its 10 November monthly market report.

World oil use will expand by 5.7 million barrels per day this year overall, 160,000 barrels less than OPEC predicted in October, and put 2021 demand at 96.4 million barrels per day.

China and India will use less oil as costs rise, OPEC predicted, and as China deals with power outages, slowdowns in manufacturing, and isolated COVID-related shutdowns.

Rising prices also will force emerging nations to burn less petroleum, hampering their economic recoveries from the COVID War and risking their ability to make payments on their massive debts.

Fuel supplies have failed to keep pace with surging demand during the global economic recovery, forcing prices higher and jeopardizing economic activity around the world.

In Europe, natural gas prices have shot up 250 percent in some areas, curtailing or closing factory production in Germany and the U.K. and crimping consumer spending, as we reported in [“Will Surging Gas Prices Sink U.K., E.U. Economies?”](#) (21 Sep 2021).

However, oil demand in 2022 will exceed pre-COVID volumes, OPEC said, holding to its previous forecast that world demand will rise by 4.2 million barrels a day next year.

Non-OPEC oil-producing countries will pump three million barrels a day more next year, the cartel forecast.

OPEC also did not alter its forecast for global economic growth at 5.6 percent this year and 4.2 percent in 2022 .

## **ETHANOL PRICE UP 50 PERCENT THIS YEAR**



The price of ethanol, the common corn-derived gasoline additive, has soared about 50 percent so far this year, *The Wall Street Journal* reported, as people return to the roads after bunkering at home for most of 2020.

U.S. road traffic was 8 percent heavier in August than a year previous, according to the Federal Highway Administration, with gasoline production up about 10 percent, the U.S. Energy Information Administration reported.

The price of ethanol has risen with the cost of gasoline, reflecting materials shortages and transport disruptions, and as investors divert money into assets that will keep pace with inflation.

Ethanol's price closed at \$2.207 per gallon on the Chicago Board of Trade on 12 November. The price broke above \$2 a gallon in mid-April this year, the first time since 2014 it had passed that mark.

When the COVID War ended commuting, ethanol demand cratered, production halted, and some plants were shut down.

That has now reversed, with food colossus Archer Daniels Midland reporting a \$35-million profit in its corn processing division's third quarter, compared to a loss of \$11 million a year earlier.

"The ethanol margins we're seeing now are extremely healthy," CFO Ray Young said to the *WSJ*.

The U.S. agriculture department recently raised its forecast for the ethanol industry's demand for corn in the 2021-2022 marketing year by 50 million bushels, bringing the total to 5.25 billion.

It's not only demand that's boosting prices.

Poor global harvests pushed grain prices up 3.2 percent in October, according to the UN's Food and Agriculture Organization.

Also, the price of fertilizer is climbing. A robust corn crop demands a lot of fertilizer and many farmers are cutting their costs by shifting their plantings to soybeans and other foods that require less chemical help.



## SPOTLIGHT: BIGS KEEP 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...

### PRIVATE EQUITY GROUP BUYS McAfee



Cybersecurity company McAfee Corp. is being taken over by a consortium of investors led by private equity firms Advent International and Permira Advisors for \$14 billion in one of this year's largest leveraged buyouts.

Other partners include the Abu Dhabi Investment Authority, the Canada Pension Plan Investment Board, Crosspoint Capital Partners, and GIC, Singapore's sovereign wealth fund.

The group will pay shareholders \$26 a share for their McAfee stock, 21 percent above the company's 4 November stock price.

The partners will put up \$5.2 billion in cash for the deal and take on \$9 billion in debt to fund the balance.

Company founder John McAfee wrote the first commercial cybersecurity software program in 1987.

## HOME SECURITY GIANT BUYS SOLAR PANEL COMPANY

ADT, known for its expertise in home security, is buying Sunpro Solar, a major solar-panel installer, for \$825 million, including \$160 million in cash, 77.8 million shares of ADT stock, and the balance in borrowed money, *The Wall Street Journal* reported.

ADT's stock closed at \$9.04 on 15 November.

The newly-acquired business will be named ADT Solar.

Louisiana-based Sunpro works in 22 states and is among a number of fast-growing alternative-energy companies.

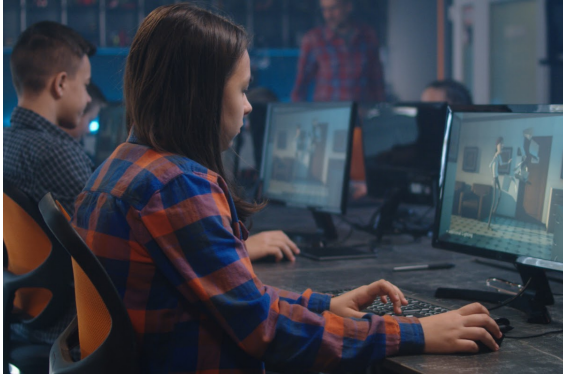
"We like the financials and, from a customer service perspective, [Sunpro has] the same DNA we have," ADT CEO James DeVries told the *WSJ*.

ADT has been on a buying spree, acquiring Red Hawk Fire & Security in 2018 and Lifeshield, a do-it-yourself home security business, in 2019.

In 2016, ADT was bought by Apollo Global Management, a private equity firm, for \$7 billion. In 2018, Apollo took ADT public again after merging it with two other security firms.

Since then, ADT's market value has been lackluster, in part due to the difficulty of adding clients during the COVID era, the *WSJ* noted.

## VIDEO GAME COMPANY BUYS \$1.63-BILLION STAKE IN WETA DIGITAL



Video game designer Unity Software will pay \$1.63 billion to buy the brand and tools developed by Weta Digital, the studio that created visual effects that defined the “Lord of the Rings” movie trilogy and television series “Game of Thrones.”

The tools enable animators to create realistic characters and objects and will help Unity enter and create spaces in what Facebook, now Meta, has dubbed “the metaverse,” a digital world in which people can congregate and interact using avatars.

The tools include Barbershop, which can put realistic mustaches on characters’ faces, and Lumberjack, which allows users to grow lifelike trees and plants.

These and other tools Weta has developed have been key to creating the metaverse so far, analysts told *The Wall Street Journal*.

As the new digital frontier, the metaverse will attract more and more entrepreneurs and investors.

On 9 November, chip giant Nvidia introduced new tools to create avatars; several tech companies recently have bought video game companies, believing that games are an easy portal to the metaverse for millions of users.

Unity itself has made a series of acquisitions to expand its presence in the digital universe.

The company reported \$286.3 million in third-quarter revenue, its 12th consecutive quarter of growth of 30 percent or more, and raised 2020 revenue projections to \$1.1 billion.

## DOORDASH WILL BUY EUROPEAN COUNTERPART



Delivery service Doordash will trade \$8 billion worth of its stock for ownership of European counterpart Wolt Enterprises, based in Helsinki, *The Wall Street Journal* said.

Wolt employs 4,000 people schlepping food in 23 countries.

The purchase places Doordash, the most popular U.S. delivery app, in a better position to compete with Uber Eats in Europe, according to the *WSJ*.

Doordash's share price jumped more than 20 percent on the news.

Doordash has expanded aggressively during the COVID lockdown, bringing people not only food from restaurants but also their orders placed on the websites of Walmart, Macy's, and other retailers.

Doordash reported third-quarter revenues of \$1.28 billion, 45 percent more than 2020's third period and slightly better than the \$1.18 billion foreseen by analysts FactSet surveyed.

However, the company still lost a net \$101 million in the quarter, compared to \$43 million a year earlier.

Although it was the only U.S. delivery service to post a quarterly profit in 2020, eight-year-old Doordash, like virtually every other delivery service, has never posted an annual profit.

Prices for gasoline, diesel and jet fuel, vegetables, and factory raw materials all moved up, while beef and veal prices edged down.

Although goods are scarce due to materials shortages and supply-line kinks, U.S. consumers have not reined in their buying habits, bidding up prices for the items available.

Consumers spent \$72.4 billion in October, 8 percent more this year than in the same month in 2020, the *Financial Times* reported, with gift cards, groceries, and toys seeing notable increases.

## **HERSHEY GOBBLES UP TWO PRETZEL MAKERS**



Chocolate maker Hershey Co. has paid \$1.2 billion to buy Dot's Pretzels and Pretzels Inc.

Dot's has been the fastest-growing U.S. pretzel company, posting \$10 million in sales last year, *The Wall Street Journal* reported.

By buying Pretzels Inc., which has been owned by a division of private equity firm Peak Rock Capital, Hershey gains instant expertise in the business as well as manufacturing facilities, the *WSJ* noted.

Hershey's has been moving aggressively into the fast-growing market for salty snacks, having bought Amplify Snack Brands, maker of Skinnypop popcorn, for \$1.6 billion, and also Pirate's Booty cheese puffs, both in 2018.

## **PRIVATE EQUITY FIRMS NEGOTIATING TO BUY DATA CENTER OPERATOR**



Two private equity groups are talking with CyrusOne, a Dallas firm that designs, builds, and operates data centers, about buying the company.

One group includes KKR and Global Infrastructure Partners; the other is led by Brookfield Asset Management.

CyrusOne's market value is about \$10.5 billion, according to *The Wall Street Journal*.

The firm owns more than 50 data centers in North and South America and Europe, serving about 1,000 corporate customers.

KKR, with \$460 billion in assets under management, has “upped its ambitions in infrastructure investing,” according to the *WSJ*, raising almost \$15 billion as of 30 September for a new global fund, more than twice the capital of its previous one, the *WSJ* noted.

Global Infrastructure Partners, one of the world's largest infrastructure investors, holds \$79 billion in assets and set a record in 2019 when it raised \$22 billion for a new fund.

Brookfield, which already owns all or parts of 54 data centers, holds \$110 billion in assets in utilities, transport, midstream, and data.



# FEATURED ARTICLES BY GUEST WRITERS



## THE COST OF IGNORING COVID-19 RED FLAGS

By *Gary Null PhD*

There remain looming questions for those who have taken the vaccines and who will eventually be taking the boosters. A fundamental question is: What are the consequences if it is revealed that the information we are relying upon for the urgency to get vaccinated is not valid?

If this is the case, then is there another agenda? And what is that agenda and how would we know? How would you feel if you got vaccinated because you believed it was your patriotic duty to do so, and then discover that the larger medical community and the U.S. government has been intentionally covering up all of the adverse side effects of hundreds of thousands of injuries among vaccinated Americans, many with permanent disabilities?

Or the tens of thousands who have died from these experimental gene therapy drugs? If you had known this beforehand, would you have been vaccinated? If our health officials were completely honest and transparent, and if the mainstream media had even a blemish of journalistic integrity to report the facts objectively, it is very doubtful that many people would have willingly been vaccinated.

Clearly many experts in virology, immunology and epidemiology are missing red flags and warnings that are visibly and blatantly evident in the federal health agencies' own websites and statements. Many of these have been apparent from the very beginning.

Around the world, we are observing serious vaccine injuries and deaths in excess of any previous medical intervention for preventing or treating an illness in modern history. This should warrant a consumer-beware alert because not a single government oversight agency nor the media has brought this to the public's attention.

Another red flag has been the public pronouncements made by highly qualified physicians and academics who are citing the actual peer-reviewed data to confirm that the Covid-19 vaccine risks far outweigh their benefits.

Among them is one of the co-inventors of the mRNA vaccine technology Dr. Robert Malone, as well as renowned cardiologist Dr. Peter McCullough, medical professors at Harvard, Yale, Stanford and Oxford, and many physicians on the front lines who are treating patients.

These are the voices that have conducted the necessary forensic investigations to evaluate the data and statistics meticulously before drawing any conclusions that there is sound evidence to mandate the vaccines. Nevertheless, each is very pro-vaccine. But they are not pro-Covid-19 vaccines.

None of them have any prior controversy in their backgrounds and careers. They are mainstream, orthodox medical professionals, board certified, and authors of peer-reviewed literature.

Unfortunately, this is not the message the media is telling the public. Rather these seasoned medical professionals are being ruthlessly attacked, fired from jobs, gaslighted and canceled while being lumped into the dustbin of anti-vaxxers along with QAnon, white supremacist racism and Trump followers.

They are portrayed as threats against the vaccinated and national security at large.

Another red flag is the media speaking in a single voice on all of these issues as if they receive their marching orders directly from the halls of Washington. With very few exceptions, the media is not entertaining open forums and debates between the advocates of the CDC's and the pharmaceutical industry's agenda and its critics.

Rather there is categorical condemnation of anyone who dissents, including average American citizens who happen to have done their homework and discovered that the White House's equation of 1 plus 1 equals 3 is wrong.

In fact, prior to the pandemic, survey after survey found that it is the highly educated class, those with advanced degrees, who make up the largest contingent of those who are vaccine hesitant. This is particularly true of parents in the professional class who were once very pro-vaccine before their child suffered irreversible neurological damage, including autism, shortly after vaccination.

Finally, there is the growing number of healthcare workers in the frontlines who observe daily a reality at odds with the fairy tales propagated by Washington's medical bureaucrats. First hand observation and experience in emergency rooms and urgent care clinics reveal a completely different narrative to what the mainstream media wants us to believe.

Furthermore, there has been a blackout in reporting on the dire failures of the CDC's Vaccine Adverse Events Reporting System (VAERS) and preliminary

evidence that it accounts for a minimum of 25 percent of all vaccine-related injuries and deaths.

The government health agencies led by the White House are arguing that this is a "pandemic of the unvaccinated" and therefore those who refuse to be vaccinated should be punished. This is another red flag because there is no sound, unbiased evidence to substantiate this decree of blind faith rather than the actual science-based statistics.

This dangerous narrative has reached the height of lunacy in statements made by a CNN host, who is on record stating that unvaccinated persons who get sick should be deprived medical attention ahead of the vaccinated. Hospital and critical care unit medical services should first be provided to those who do their patriotic duty to get vaccinated. If this echoes of medical fascism then there is some truth in this analogy.

One of the most important and egregious red flags has been the criminal negligence by the government, the private Covid-19 vaccine makers and the media to advocate for the compensation of healthcare costs for the vaccine injured. The vaccine makers successfully lobbied our legislators to be indemnified of any financial responsibility and wrong-doing for debilitating adverse vaccine events.

In the meantime, Pfizer, Moderna and J&J are racking in tens of billions of dollar profits from these so-called vaccines. In other words, the vaccine injured patients will likely cover the costs of their injuries unless they manage to get past the thoroughly corrupt government-controlled vaccine compensation court, which can take years to resolve a case. Moreover, in the vast majority of cases, compensation is denied.

We should have learned by now that there is no reason whatsoever to trust the mainstream on reporting events truthfully. This is the same corporate liberal media with its compromised commentators and opinion leaders that broadcasted rubbish for over 4-years about Russia's interference in the U.S. elections.

Despite John Durham's recent indictment last week and the Steele dossier's fakery to expose a very real conspiracy at the heart of the Clinton political machinery, we are sure to not hear a single journalist acknowledge their errors.

The same was true for many of these same journalists who preached about the existence of Iraq's weapons of mass destruction and many other stories history has proven false.

Therefore, why should there be any sound reason to believe a mainstream journalist's reports and commentaries about the Covid-19 vaccines' safety and efficacy profile? Their reports of being culpable and wrong in the past are easily documented.

If any truth is to be unearthed that will shed light about an alternative agenda behind the push to vaccinate the nation, it will come from whistleblowers and dissenters who have everything to lose except their conscience. And this means to expose the truth at the cost of reputations and careers.

As Trump is slowly but gradually forgotten as a weird blip in the history of conservative America, and Biden's popularity rating plummets, it is no wonder that more people are turning off the blabbering pundits of the mainstream media and tuning into alternative voices.

This trend will continue and it is one reason why independent media voices such as Joe Rogan, Jimmy Dore and hundreds of others are gaining a larger audience than the mainstream networks.

*For more, visit: [Progressive Radio Network](#)*



## TODAY RUSSIA IS MORE FREE THAN THE “FREE WORLD”



By *Paul Craig Roberts*

Americans and the people of Great Britain, Europe, Canada, and Australia have heard for decades that they live in “the free world.” This world contrasted to the Soviet world where civil liberty was replaced with internal passports, with punishments for criticizing authorities and disagreeing with the narrative, and with mandates issued by a dictator instead of laws from elected representatives.

It is ironic that today it is the Western World that has the characteristics that were assigned to life under Soviet Rule—internal Covid passports, censorship for speaking truth, and now, today (Nov 14, 2021), the Chancellor of Austria, a “free country,” ordered one-third of Austrian citizens under home arrest. They are lock-downed beginning tomorrow (Monday).

The home arrests of millions of Austrian citizens will be enforced by the Austrian Gestapo. The Austrian interior minister Karl Nehammer boasted: “As of tomorrow, every citizen, every person who lives in Austria must be aware that they can be checked by the police.”

Shades of Stalinist Russia! And it is not only Austria. Australia’s government has used the “Covid pandemic” to establish a dictatorial government that looks more Nazi with each passing day. Canada seems only a step or two behind.



Germany's chancellor-in-waiting Olaf Scholz has given warning that extraordinary measures are forthcoming to restrain Covid this winter. What he means is that extraordinary controls will be put on the German people.

Even in the U.S. the White House Puppet, Joe Biden, is attempting to force all employers to require their workforces to be vaccinated or fired. He is meeting resistance from some federal courts and some Republican governors. Americans, being the only armed Western people, are capable, if led, in standing up against the executive branch overthrow of the U.S. Constitution, under which Biden's orders are grounds for his impeachment and removal from office.

Looking at the behavior of the Western governments in general, it is legitimate to ask, "where is the free world?" What does it mean to be free when citizens are punished for refusing to submit to a medical intervention that is a violation of the Nuremberg Laws and the U.S. Constitution? How can people who are coerced be free?

The fact of the matter is that the entire "free world," U.S. included, would be much freer if we were ruled by Russia. In Russia President Putin has made it clear that vaccination is a personal choice and there can be no coercion of the individual as under rule in the West.

Not only does the "free world" no longer respect freedom, it no longer respects science and facts. It has been firmly established by scientists and medical experts that vaccination does not protect against the virus and does not prevent the vaccinated person from spreading the virus. At the present time it is the vaccinated, not the unvaccinated, who are dying from a multiple of causes in hospitals.

The "vaccine" not only has serious and deadly side effects, as the U.S., EU, and UK adverse reaction reporting systems reveal, but also the evidence is now conclusive that the "vaccine" destroys natural immunity. The consequence is that the vaccinated are dying not only from side effects of the vaccine but also from the entire range of diseases that the damaged human immune system can no longer combat.

It is a known fact that hardly any children are affected in a harmful way by Covid. But we know that children are devastated by the “vaccine.” So why did the corrupt FDA approve vaccination for children who do not need it but are damaged and killed by it?

Are we experiencing merely the incompetent professionals of a decaying West, or are we witnessing a genocide made possible by the insouciance of Western peoples and fear orchestrated by their unaccountable rulers?

*For more, visit: [PaulCraigRoberts.org](https://paulcraigroberts.org)*

# TRENDS IN THE MARKETS



## **“DOLLARIZING THE WORLD.” A SLAVE SYSTEM.**

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

As I sit here writing this article the U.S. stock market maintains its record run higher as the easy money continues to pour into it courtesy of the central bank. The Federal Reserve, *which is the sole driving force behind the stock market's record run*, is not only buying record amounts of treasuries and mortgage-backed securities—but they are also buying stocks as well.

Moreover, the Federal Reserve is involved in an even bigger scheme, MUCH BIGGER.

The Federal Reserve is funneling U.S. dollars to other central banks around the world who are in turn buying assets WITH DOLLARS.

The Federal Reserve is engaged in a mechanism which is effectively “dollarizing the world” in what is turning out to be a very successful attempt at creating runaway inflation.

But what is this really about? It's about CONTROL.

Today here in America there is no free market, instead what we do have is a completely managed market being governed by a central bank, much like you would see in any communist nation.

The stock market today has no real price discovery mechanism behind it whatsoever, and things which should matter to the market like valuations, forward guidance, and price to earnings ratios have now become irrelevant.

This managed market mechanism has also stripped any resemblance of a free market economy right out from under the citizenry. Moreover, the Federal Reserve's scheme of "dollarization" is deliberately rearing its ugly head in the form of runaway inflation . . . AND NONE OF THIS IS BY ACCIDENT.

The current environment is being deliberately engineered to occur, so to allow for more control—and much more control is coming.

***The goal of ANY government IS NOT to benefit the people, but to benefit itself.***

What is occurring here in America is by no means an accident, it is an intentional attempt to create legions of people who are slaves to the system, and therefore dependent on the government for their survival.

The end result—MORE CONTROL.

Moving forward you can expect even more dramatic steps to be taken to exert more control on the populace. The frightening thing is this; more people will not only accept being controlled but will call for even more control.

**FREE thought, FREE action, and FREE movement** are quickly disappearing and are being replaced by radical conformity and forced submission. Any discussion which does not fit into the mainstream propaganda narrative is met with fierce opposition and even censorship.

“Organized Slavery” to the current slave system is not only running rampant, but it is being done so purposely. A major component of all this is the deliberate environment of rising inflation and the prospect of another kind of control—PRICE CONTROLS.

Price controls would fit very nicely into the current slave agenda, and therefore make more people dependent on “the government.”

Moving forward you should “expect the unexpected.”

# TRENDS IN SURVIVALISM



## FINALLY... IT'S UP TO YOU

By *Bradley J. Steiner*, [\*American Combato\*](#)

When that awful moment arrives and it's time to trip the wire and go after your assailant (either preemptively, or after he's seized, grabbed, shoved, or menacingly moved in on you, etc.) there can be no success, no matter how hard you've trained, and no matter how excellent the quality of skills may be that you have trained in, unless YOU make the decision to GO!

Re-read the above paragraph. Re-read it several times.

Make sure that the message "sinks in".

We have been teaching now for more than 50 years. We have been teaching our own System since 1975, when it was developed—so we've been teaching American Combato for 43 years. Since imparting the basics and principles and core techniques of American Combato (and, for the last 20+ years having had the great privilege of having our top student, Prof. Mark Bryans, imparting this to



students, also) we have had many students use their skills successfully against all sorts of dangerous, violent attackers.

Some of these students have been males, some females; some relatively young, some older; some very well conditioned athletes, others typical working people with no particular or outstanding physical prowess; but all shared this single factor that enabled them to use the high-quality battle-tested techniques which had been taught to them: WHEN THAT CRITICAL MOMENT ARRIVED AND THEY NEEDED TO COMMAND THEMSELVES INTO DECISIVE, AGGRESSIVE, FURIOUS SELF-PROTECTIVE ACTION, THEY DID SO!

In many cases the skill level of the student who successfully used our methods to defend him or herself was quite fundamental . . . not even approaching the halfway point toward first degree black belt . . . but they acted fast and ferociously, and it worked.

We can, through teaching, ensure that any student in normal good health and possessing serious interest and average, or possibly even below average strength, learns exactly how to handle an attacker. We can (and we do) encourage, counsel, and work with any sincere and serious student until they know exactly what to do, how to do it, and understand the factors necessary to enable them to do it well.

But when it comes down to the critical moment, we cannot make that all-important decision for any student. And that decision is the very simple one to go after their attacker(s) with wild animal fury, and to save their lives by rendering their extra-legal threat KAPUT!

Whether we teach you personally, or you study and train in our skills via our DVD Home Study Course, you need to understand that your made up mind is all-important, and that—when the time comes—it presses you into appropriate action, should you be so unfortunate as to be attacked and endangered by violent scum.

No techniques or system of close combat and self-defense can do its job unless the individual actually uses it, and uses it will all-out force, when the time and the need arises. Just having the skill is not, by itself, enough.

Quite some years ago studies were undertaken of American soldiers in military combat (war). It was discovered that very few of them actually used the marksmanship skills that they had proven they possessed in basic training to actually shoot enemy soldiers in battle. These men demonstrated very clearly at the rifle range that they qualified (sometimes so well they were awarded “expert marksman” badges after training) to use their rifles to hit enemies in combat.

The problem was, when it came down to it, these men could not muster what it took to use their skills for real; to fire those rifles with which they had proven themselves to be qualified, when and where it really and finally counted.

This has happened with law enforcement people as well, and there are many instances of it happening with people possessing black belt level skill in one or another “martial art”.

**SET YOUR MENTAL TRIGGER!** Do so finally and absolutely before any crisis hits. We offer several self-hypnosis programs that can assist anyone in doing this; but many serious students can work it out on their own. The important thing is that it finally, definitely, unequivocally, and absolutely must be worked out.

By doing so you can rest easy in the knowledge that, should the need arise, your attacker will—by his own despicable actions—trigger his own destruction. Knowing that your techniques are the best and that you are without doubt prepared to use them all-out if necessary, provides a settled self-confidence that is priceless, and that very few people enjoy.

# TRENDS IN TECHNOCRACY



By *Joe Doran*

## CANCELED IN THE METAVERSE

Being cancelled from Twitter or Facebook will seem quaint compared to the comprehensive way that people may disappear for all intents and purposes in the metaverse.

To understand the dangers, it's necessary to contemplate what the metaverse represents.

### Where did “Metaverse” Come From?

Like so many technological realities, the metaverse was first envisioned in science fiction.

Neal Stephenson's 1992 novel *Snow Crash* coined the term in a story that involved avatars of people interacting with one another and AI entities in a three-dimensional virtual environment based on a metaphor of the real world.

Movies like *Avatar*, *The Matrix* and *Ready Player One* featured metaverse concepts.

The general idea is that the future of the internet won't involve interacting with a keyboard, flatscreen or mobile device. "Web 3.0" will literally exist around us, as a mixed reality of real and virtual objects, experiences, people and AI creatures.

The COVID War fueled the large-scale advent of the metaverse, via enforced shutdowns of real-world interactions that have characterized the whole history of human civilization.

The virtual worlds of hugely popular games like Fortnite have also been a factor.

Epic Games claimed in May 2020 that Fortnite had 350 million registered accounts and that players had spent 3.3 billion hours in-game in April 2020.

By various means, people are being conditioned to not only accept, but anticipate the "advantages" of virtual worlds where life-like interactions don't require physical proximity, and where virtually anything imaginable can be made part of new kinds of experience.

As far as the inevitability of the metaverse, Nasdaq.com recently reported that businesses that fail to realize the shift will be left in the dust:

"Companies that ignore this emerging online marketplace will be left struggling in the same way that those who ignored the emergence of the world wide web and all that it implied were utterly hammered. For example, look up what happened to Kodak (KODK)."

Many might point out that the metaverse is not so much "mixed reality" as it is a nascent technological grand illusion.

But make no mistake, actions and experiences in the metaverse will have real consequences for human beings.

And mega tech entities such as Meta (formerly Facebook) currently positioning themselves to create and control the metaverse, may end up wielding powers that make their current platform “community guidelines” and censorship pale in comparison.

Meanwhile, an already burgeoning IOT (Internet Of Things) landscape is blurring the lines between the real and online world.

Journalist Susan Fourtane has detailed how an IOT might well act as a component of a nightmare “social credit” metaverse. She outlined several trends related to the IoS that are expected to become a reality by 2030:

- 1: Thoughts become action: using the brain as the interface, for example, users will be able to see map routes on VR glasses by simply thinking of a destination.
- 2: Sounds will become an extension of the devised virtual reality: users could mimic anyone’s voice realistically enough to fool even family members.
- 3: Real food will become secondary to imagined tastes. A sensory device for your mouth could digitally enhance anything you eat, so that any food can taste like your favorite treat.
- 4: Smells will become a projection of this virtual reality so that virtual visits, to forests or the countryside for instance, would include experiencing all the natural smells of those places.
- 5: Total touch: Smartphones with screens will convey the shape and texture of the digital icons and buttons they are pressing.
- 6: Merged reality: VR game worlds will become indistinguishable from physical reality by 2030.

As John Whitehead of the Rutherford Institute noted, “this is the metaverse, wrapped up in the siren-song of convenience and sold to us as the secret to success, entertainment and happiness.”

## **Mandated to Live in a New Reality**

What happens when communication, imaginative creation and interaction become more and more comprehensively tied to AI systems and algorithms designed and dictated by corporate powers?

Quite simply, what one sees, hears, as well as what one is allowed to envision and communicate, is subject to the permissions built into the metaverse system.

And what’s more, granular control (ie., control down to the level of the individual, and even specific actions, words, creative abilities, work activities, etc) will be far beyond what even the most traditional totalitarian systems that have existed in history could contemplate.

With a nod to Rod Serling:

Imagine trying to say something, and not only having a tweet removed, but no ability to even compose the sentence, or visualize the meme. Imagine having no access to verboten information, experiences or interactions in a new “mixed reality” which can effectively block anything it wants.

Imagine having to endure not just endless woke commercials, but having propaganda comprehensively integrated and woven into every aspect of daily experience.

Imagine being required not only to receive medical interventions and gene-level therapies, but being required to be implanted with transhuman metaverse technology that makes it impossible to escape seeing, experiencing, and being mandated to participate in an altered and comprehensively controlled reality.



Imagine that with the growing capabilities and “rights” afforded to Artificial Intelligence, this altered reality of a “metaverse” might not even be arbitrated by humans.

It should be obvious that the ability to play with reality in such a sophisticated way opens the door to the possibility of a 24/7 dystopian Twilight Zone that should give any sensible person pause.

Whitehead pointed out some of the dangers thusly:

“The metaverse is, in turn, a dystopian meritocracy, where freedom is a conditional construct based on one’s worthiness and compliance.

“In a meritocracy, rights are privileges, afforded to those who have earned them. There can be no tolerance for independence or individuality in a meritocracy, where political correctness is formalized, legalized and institutionalized. Likewise, there can be no true freedom when the ability to express oneself, move about, engage in commerce and function in society is predicated on the extent to which you’re willing to ‘fit in.’”

### **Best Case: Metaverse Escapes the Big Tech Walls?**

As with most things, a jealous regard for personal liberty, and for truths about the rights of men that stem not from the designs and creations of men, but the will of God, might go a long way in negotiating the metaverse.

Clearly, technological abilities and benefits that might ensue from easy access to data, richer sensory connections, and efficiencies in collaboration and work are selling points for building metaverses.

But no corporation or government should be allowed to assume control of the metaverse. Facebook changing its name to Meta, and launching a systematic plan and timetable for designing and controlling the terms of the metaverse must be watched closely.

Attempts by a few corporations to buy up talent and projects create de-facto metaverse monopolies, would be the worst possible outcome.

Advocates of freedom and human rights from every political spectrum would do well to come together in voicing a need for true diversity to be respected in the creation and adoption within the metaverse ecosystem.

If communities want to spin up worlds that freely attract participants, so be it. But no one should have the authority to ban or cancel metaverses that operate within Constitutional provisions that have crucially guaranteed real-world rights for generations.

And no one should ever be mandated to take part in a metaverse.

The **Trends Journal** has reported previously on some of the implications of the metaverse in articles including:

- [“SINGULARITY UNIVERSITY: FUELING AI ASCENDANCE”](#) (3 Aug 2021)
- [“PULL THE PLUG ON TECH POWER OR THE PLUG WILL BE PULLED ON YOU”](#) (24 Aug 2021)
- [“POWERING OFF AI: THE NEXT ‘HATE CRIME’”](#) (14 Sep 2021)
- [“INNOVEGA OFFERS A LOOKING GLASS INTO THE METAVERSE”](#) (2 Nov 2021)

More thoughts on metaverse dangers can be found at the [Rutherford Institute](#).

## THIS WEEK IN SURVEILLANCE



**DRONE ATTACKS AND SURVEILLANCE ARE ON THE RISE.** They can be operated by almost anyone, as endless YouTube videos including overhead vistas of adventures and travels demonstrate.

But drones, or unmanned aerial systems (UASs), are increasingly impacting the rights and lives of average citizens in more significant ways.

A recent Joint Intelligence Bulletin (JIB) not meant for public consumption formally determined the first ever drone attack on the U.S. power grid.

Use of drones by civilian authorities including police and other government agencies, meanwhile, has dramatically increased from even a few years ago.

The citizen rights organization Electronic Frontier Foundation (EFF) has identified some of the ways that drones are usurping privacy and other rights Americans have long enjoyed:

“Drones are capable [of] highly advanced surveillance, and drones already in use by law enforcement can carry various types of equipment including live-feed video cameras, infrared cameras, heat sensors, and radar. Some military versions can stay in air for hours or days at a time, and their high-tech cameras can scan entire cities, or alternatively, zoom in and read a milk carton from 60,000 feet. They can also carry wifi crackers and fake cell phone towers that can determine your location or intercept your texts and phone calls. Drone manufacturers even admit they are made to carry ‘less lethal’ weapons such as tasers or rubber bullets.”

Drones were first developed for military applications, and have been in use in that capacity for decades.

But miniaturization and other technological advances have made the technology widely sought after by civilian authorities and average users.

A large part of that has been an effort of tech companies to develop a drone market, building features with next to no regard for ethical issues or abuses.

Drone use greatly expanded in 2016, following Federal Aviation Administration (FAA) approval of hundreds of new exemptions for firms to fly drones in the United States under FAA Part 107.

Additional use cases encompassed a variety of sectors, including insurance, construction, and agriculture, opening a wide breadth of commercial drone uses.

According to Statista, sales of consumer drones in the United States to dealers exceeded \$1.25 billion in 2020. The overall drone industry is expected to be worth \$100 billion, according to Goldman Sachs, because of rising business and government demand for drones.

The drone services market is anticipated to reach \$63.6 billion by 2025, Business Insider reported, while consumer drone sales in 2021 were estimated to be at least 29 million dollars.

In that context, it's not surprising that the capabilities built into drones to make them attractive purchases, have created a myriad of uses, as well as dangers.

### **First Drone Attack on U.S. Power Grid Recently Confirmed**

This past October, a significant predicated danger was formally confirmed as reality by a U.S. Joint Intelligence Bulletin (JIB). The bulletin acknowledged that a July, 2020 drone incident at a power substation in Pennsylvania, was an intentional power grid attack.

The JIB assessment concluded:

"This is the first known instance of a modified UAS [unmanned aerial system] likely being used in the United States to specifically target energy infrastructure. We assess that a UAS recovered near an electrical substation was likely intended to disrupt operations by creating a short circuit to cause damage to transformers or distribution lines, based on the design and recovery location."

Though not meant for public consumption, the JIB was obtained by ABC News and other outlets, which reported on portions of the document.

A small quadcopter-type “DJI Mavic 2” drone with a heavy copper wire linked below it through nylon cables, was used in the failed attack.

It’s the first formally classified incident of a probable drone assault on U.S. energy infrastructure. But the JIB acknowledged that such attacks are likely to become more prevalent going forward.

### **Localities Adopting—and Fighting Against—Drone Surveillance**

The use of drones for pervasive, warrantless surveillance is growing in communities.

A recent case in Concord, California was outlined in October by the EFF.

The City adopted a drone program which failed to establish limits to protect fundamental constitutional rights of citizens, according to a coalition including the ACLU, the EFF, and more than a dozen local community groups that petitioned for safeguards.

The coalition opposed the drone program. But it argued that in case of adoption, the program should at least ensure fundamental safeguards to avoid abuse.

A letter by the coalition outlined a number of safeguards, including:

- Drones should be deployed only with a warrant, or in an emergency that threatens death or serious bodily injury to a person. All deployments should be thoroughly documented, and that documentation must be made publicly available.
- Facial recognition technology, artificial intelligence, automated tracking, heat sensors, license plate readers, cell-phone interception, and lethal and

non-lethal weapons should be prohibited as incorporated technologies to UAS drones.

- There must be clear rules regarding access to UAS footage. Officers suspected of misconduct must not be allowed to view footage until they have made an initial statement regarding the episode. People depicted in footage must have access to the footage. Also, footage depicting police use of force must be available to the public. Similar to the flaws in body worn cameras, police can exercise too much control over the video before the public sees it without police oversight.

The Concord City Council chose not to implement any of the recommendations. As a result, local rights advocates have said they fear that Concord will see the same kind of drone usage happening in cities like Chula Vista, where drones are sent out on virtually every 911 call.



# TRENDS IN CRYPTOS



## BLOCKCHAIN AND GAMING INDUSTRY SYNERGY GROWING

A recent startup has shown how blockchain development entities and traditional gaming companies are joining to transform the industry.

Forte, based in the U.S., recently announced it secured \$725 million in a Series B fundraising round.

As interesting as the news itself, was the list of those behind the initiative. It includes some third generation blockchains focused on competing with Ethereum in gaming and NFTs, as well as familiar names in the gaming world, including:

- Solana Ventures
- Polygon Studios
- Cosmos
- Animoca Brands
- Warner Music Group
- Tiger Global

Sea Capital and Kora Management led the investment round, according to TheBlockCrypto.com.

Forte is being launched to help game developers in adding innovations associated with blockchain gaming, including “play to earn” where players have the opportunity to earn crypto tokens in the course of gameplay, and NFTs, digital objects which have definitive one-of-a kind digital pedigree and ownership, which act as assets needed for gameplay.

Axie Infinity, a blockchain based game which has made a huge mark in 2021 for exemplifying the revenue and reward models of blockchain gaming, saw a meteoric rise in the value of its network token, AXIE (see [“METAVERSE GAMING HITS BILLION DOLLAR PAYDIRT WITH AXIE INFINITY,”](#) 25 Oct 2021).

Though the Ethereum network has a huge lead in adoption for many decentralized software projects, other blockchains have seen opportunities due to Ethereum’s technical issues with scaling, including transaction times and “gas” fees (the amount of Ether) associated with deploying projects and using the network.

That has opened the door to other blockchains which don’t have Ethereum’s user or network base, but which have technologies that currently outstrip Ethereum in terms of scalability and overall technology.

Solana, Polkadot, Binance Smart Chain, Polygon, Avalanche, the Near Network and others are all competing with projects and partnerships.

In September, Hedera, one of the fastest and purportedly greenest DLTs (Distributed Ledger Technologies), announced the ability for anyone to issue NFTs using its layer 1 network technology.

It’s significant because Hedera touts transaction costs that are stable and not given to fluctuation based on network usage, unlike Ethereum and some other networks.

## NFTs Revolutionizing Gaming and Beyond

NFTs are becoming a core feature of blockchain gaming, but are set to impact every industry, according to Hedera developer Waylon Jepson:

“NFT stands for non-fungible token. The word fungible essentially means replaceable or interchangeable — NFT’s are not interchangeable, nor are they replaceable. An NFT has a unique cryptographic signature as proof of its authenticity. Additional information is retained in the NFT, like the account ID of its creator and metadata associated with it. This is so people can store all sorts of digital information in the metadata, and you would be able to verify that the account ID matched that of the creator of the work.”

In blockchain games, owners of NFT assets can use them in gameplay, or rent out assets to other gamers.

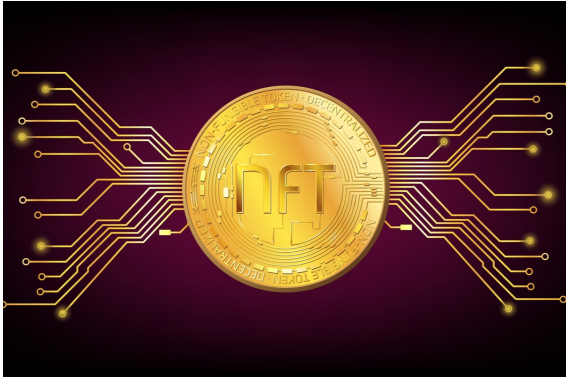
NFTs might cost a considerable amount of money to purchase. For example, this past February, somebody known as ‘Flying Falcon’ purchased a digital land parcel in Axie Infinity for 888 ETH. The value of the ETH at the time was 1.5 million dollars, a record for that kind of purchase.

Investors often purchase NFTs associated with a promising or established game, in order to turn a profit by renting the NFT to skilled gamers who can earn enough tokens to pay for the rental and turn a profit.

Because NFTs can establish ownership or partial ownership of practically any digital or real world asset, they are already being used to do things like provide ownership rights to songs, which can help artists in raising money to produce their next album, for example.

The **Trends Journal** has been covering various ways that blockchain technologies like NFTs are changing paradigms and creating value in articles including [“TIPPING POINT: AWARENESS”](#) (22 Jun 2021), [“ONE OF A KIND: THE WORLD OF NFTs”](#) (10 Aug 2021) and [“THE CRYPTO ‘AGE OF UTILITY’ HAS JUST BEGUN”](#) (12 Oct 2021).

## NFTs COULD BE “BIGGER THAN CRYPTO,” COINBASE CEO SAYS



The market for non-fungible tokens (NFTs) could eclipse that for cryptocurrencies, Brian Armstrong, co-founder of crypto exchange Coinbase Global, said in a conference call last week.

A non-fungible token is a unique collectible traded and stored on the web, the digital equivalent of a painting, celebrity's autograph, or baseball card.

Coinbase will launch its own NFT marketplace by next summer, Armstrong said.

“This is going to be a very large area for crypto in the future, and it already is today,” Armstrong said. “It could be as big or bigger” than Coinbase’s cryptocurrency business, he added.

The new platform will include an Instagram-like social medium where traders and collectors can show their wares and follow profiles.

Coinbase makes its money by charging fees to traders. Fees for using the new NFT platform probably will be about 2.5 percent, akin to the fees of other NFT hubs, Bloomberg said.

Coinbase is seeking to diversify and expand its customer base to buoy revenues when crypto trading is quiet.

“This product suite could materially add to [Coinbase’s] revenues and would be a great diversification add,” Needham & Co. analyst John Todaro said to Bloomberg.

After announcing plans for its NFT platform last month, Coinbase received more than 2.5 million requests to sign up, it reported.

OpenSea, now the largest NFT trading hub, had about 236,000 unique user addresses active on it during the 30 days ending 10 November, according to data service DappRadar, a period in which the platform hosted \$2 billion in transactions.

Coinbase is an investor in OpenSea.

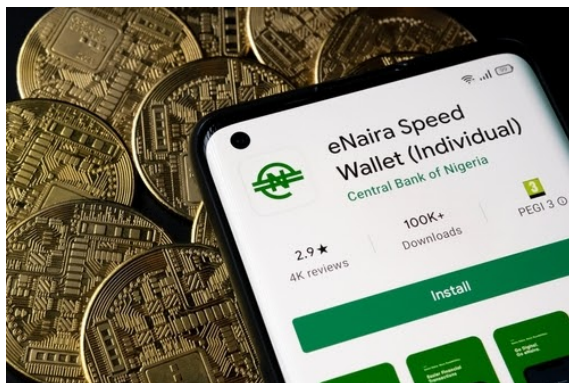
NFTs are trending in the online universe.

Twitter has recently said it will allow users to authenticate NFT art in their profiles and has hired noted crypto engineer Tess Rinearson to lead a group focused on blockchain technologies.

Meta Platforms Inc., formerly called Facebook, is testing a new crypto wallet for international money transfers, which could also be used to store NFTs.

Coinbase's planned new NFT hub "helped to ease concern" that the company's \$1.3 billion in third-quarter revenues fell below expectations, Bloomberg said.

## **NIGERIA CREATES AFRICA'S FIRST CRYPTOCURRENCY**



On 25 October, the Central Bank of Nigeria issued the eNaira, Africa's first digital currency.

The continent's most populous country has now joined six Caribbean nations that previously have welcomed electronic

currencies.

In the currency's first 10 days in circulation, more than 400,000 people created digital wallets to accept the eNaira, the bank reported.

The digital money will reduce transaction costs, speed and simplify cross-border transactions, including remittances arriving from Nigerians abroad, and bring more people into the financial system, the bank hopes.

About half of Nigerians lack a bank account, 95 percent of the country's transactions are done in cash, and the informal economy makes up half of Nigeria's GDP, according to the Financial Times.

At the same time, Nigeria is known as Africa's hub of financial technology, attracting billions of dollars in investment in recent years, moving critics to wonder if the eNaira has a short-term future.

"All of this can already be adequately addressed using the existing financial payment system," Adedayo Ademuwagun, a Songhai Advisory analyst, told the FT.

"Nigeria is the fintech capital of Africa, so there are already so many options, so many ways to pay somebody, and pay them fast," he said.

Also, with the eNaira, "the government knows every transaction you carry out, and in a place like Nigeria, where there's already mistrust between ordinary Nigerians and the government, there may be skepticism in terms of adoption," analyst Ronak Gadhia at EFG-Hermes investment bank noted in an FT interview.

"The eNaira actually makes it easier if the government wants to shut down someone's account or even the whole system," he said.

On 5 February, the central bank forbade financial institutions from dealing with local crypto exchanges and ordered banks to shut down traders' accounts, claiming that crypto jeopardized the country's financial system and could be used to finance terror plots.



Crypto was used to back 2020 protests against the government's Special Anti-Robbery Squad, which has been accused of atrocities and routine harassment against citizens.

Despite the ban, crypto is flourishing in Nigeria as people use it to skirt capital controls, earn an income in a country where unemployment is rampant, and protect value as the naira, Nigeria's paper currency, loses value.

The eNaira is intended to bring more stability to the economy, government-watchers told the FT.

## BLOCKCHAIN BATTLES



**SEC PROTECTED INVESTORS FROM 12-THOUSAND PERCENT GAINS.** Yes, the headline is sarcasm.

The SEC's rejection late last week of a "Spot Bitcoin" ETF was hardly the first time the federal agency acted to bar non crypto tech savvy investors from gaining exposure to bitcoin.

A spot bitcoin ETF was actually first proposed in 2013. If investors had been allowed to put money into such a financial vehicle at that time, and left their money in the fund until the present moment, they would have experienced 12-thousand percent gains.

As a painful game, contemplate this math: a 1,000 thousand dollar investment would have turned into 1,200,000 million.

Feeling protected and grateful to the SEC yet?

Van Eck, the firm whose proposed ETF was rejected, commented on the matter:

"We are disappointed in today's update from the SEC declining approval of our physical bitcoin ETF. We believe that investors should be able to gain BTC exposure through a regulated fund and that a non-futures ETF structure is the superior approach."

Matias Dorta, an asset manager at Roundhill Investments, was one of those who pointed out the huge gains that investors had lost out on so far as a result of the SEC's actions.

"The SEC first rejected a \$BTC ETF in 2013. They successfully protected investors from +12,700% gains."

Few were really shocked that the Feds are still standing in the way of everyday investors—the kind of people working and doing things like put money into sometimes bizarrely intricate college savings funds and medical savings accounts.

Still, experienced crypto holders aren't thrilled, to say the least, with this most recent effort to throw some cold water on the latest crypto sector surge. They're all over YouTube and Twitter, pointing out that a spot ETF approval likely would've meant a decisive launching point for an "altcoin season" between now and Christmas.

"Altcoin Season" refers to a historical tendency of smaller crypto coins associated with blockchain projects to actually outperform gains in bitcoin during some past crypto market boom cycles. It happened in 2017. And 2015.

Many of those same crypto holders and proselytizers are still forecasting an upbeat holiday season. One reason? Family and friends around the table at Thanksgiving will likely be talking about cryptos, and which coins and strategies they favor, etc.

People may disagree on politics, but everyone wants to make money.

**VENTURE CAPITAL GETTING A DAO MAKEOVER.** Venture fund management and venture funds themselves may have to adjust and try to leverage some of the democratizing efficiencies and advantages of blockchain based DAOs (Decentralized Autonomous Organizations).

DAOs, which are compilations of smart contract codes, are already being used to create funding for different financial ventures and even social causes.

The code, once designed and activated on a blockchain, can take care of the investment and reward mechanisms.

A recent Cointelegraph.com article noted that venture capitalists will have to adapt the way they invest in businesses, interact with them, and provide value.

A prime example involves the use of public sales, such as initial coin offerings, initial decentralized exchange offerings, and initial exchange offerings.

DAOs can enable a larger number of investors to participate in a round with fewer entry barriers and lower coordination costs. Many Web 3.0 enterprises are also led by a community-run DAO, with investment choices verified by a community vote.

Notably, funding for the decentralized SushiSwap exchange was accomplished via a community DAO.

In contrast, conventional investment agreements are often negotiated behind closed doors with little to no stakeholder participation.

There are other venture capital oriented DAOs making waves. BitDAO, one of the biggest, is focused on funding promising DeFi and other [initiatives](#).

PleasrDAO is an investment and art purchase [platform](#) that gathers digital NFT art. It's seeking to change the way people invest in art by innovating in the areas of digital art and ownership.

**COINBASE MAY SOON FEATURE DEFI OPTIONS.** The only crypto exchange currently listed with Nasdaq in the U.S., Coinbase, may soon be offering DeFi options for its user base.

Speaking at a fintech event hosted by Citi this past Monday, Coinbase CFO Alesia Haas laid out a DeFi path:

"We plan eventually to service third-party apps inside our main product and so that we're going to be agnostic between a customer choosing a Coinbase product or a third-party DeFi product. We want to introduce and find the best product for our customers."

According to news outlet theblockcrypto.com, Haas said that Coinbase's relatively mainstream crypto users and DeFi protocols usually navigated by more experienced crypto holders would both gain by the company's strategy.

Haas said Coinbase could act as a bridge, making DeFi more user friendly for its users:

"So how do we think about Coinbase in relative to DeFi? So earlier, I talked about our...crypto as an app platform strategy, and this is where this all comes in. As crypto as an app platform, will help DeFi in two ways. One, we're building tools to accelerate the builders in the ecosystem through Coinbase Cloud. And we believe this opportunity itself will be large in the future because more and more companies are going to want to offer crypto services to their end customers. So the second thing we do is that we're helping with distribution. Just like we've been a bridge to crypto buy, sell, we'll be a bridge to DeFi."

# TRENDS IN THE COVID WAR



## NORWAY RAMPS UP COVID WAR

Ramping up the fight to win the COVID War, the Prime Minister of Norway, Jonas Gahr, announced there will be new COVID-19 mandates as well as increased efforts in the push to give everyone over 18 the COVID booster shot.

“We have started planning for a third dose . . . and have made the necessary plans,” said Camilla Stoltenberg, the director of the Norwegian Institute of Public Health, according to thelocal.no. “We don’t have a position on the exact time . . . Oslo lifted its COVID-19 restrictions in September, but the new caseload has prompted the government to enforce health passes at public places.”

The U.S. Centers for Disease Control and Prevention has warned Americans against traveling to Norway.

“If you must travel to Norway, make sure you are fully vaccinated before travel,” the statement read. “Because of the current situation in Norway, even fully vaccinated travelers may be at risk for getting and spreading COVID-19 variants.”

Some of the restrictions will limit the number of people at public gatherings to 50 and swimming pools and other venues will have to operate at about 75 percent occupancy, according to Barron's.

***TRENDPOST:*** *Since the COVID War began nearly two years ago, of the 5.48 million people living in Norway, 951 have died of the virus... or just 0.0173 percent of the population. Yet, these miniscule numbers are NEVER reported by the media, and instead fear and hysteria is sold to the public and freedom-robbing mandates are imposed on the entire population.*

*And 772 of the reported COVID deaths were 70 years of age or older. Thus, as we have noted since the COVID War began, rather than take measures to do what can be done to prevent the deaths of those most susceptible to the virus, restrictions and mandates have been imposed upon entire populations.*

#### **AUSTRIA: “NO VAX, NO FREEDOM”**



Since the beginning of the COVID-19 War, so-called “government health officials” have done their best at dividing populations into two groups: those who obey what politicians and bureaucrats tell them, and those who think for themselves. And as last week’s cover of the **Trends Journal** noted:

“Think for Yourself! It’s not illegal ...yet!”

That “yet” has come and gone in Austria.

Starting with Israel, which was the first nation to issue vaccine passports, countries have been imposing draconian dictates to force mass vaccination rates. (See [“ISRAEL: NO VACCINE, NO GREEN PASSPORT,”](#) 23 Feb 2021). Now, Austria has enforced a series of strict COVID-19 Green Passport



mandates. Millions in the country who have not been vaccinated face a mandatory lockdown.

"We are not taking this step lightly but it is necessary," Chancellor Alexander Schallenberg said.

About two million people in the country of nearly nine million are now only allowed to leave their homes for reasons that are essential to life. The unvaxxed will be permitted to go to work, grocery shopping or visiting a doctor, said Schallenberg, and they will also be allowed outside their homes to "stretch their legs."

Vienna announced entry bans for the unvaccinated, "effectively barring them from public life, including at bars, restaurants, cafes, theaters, hotels and—significantly in the Alpine nation—ski lodges."

The COVID COPs will patrol the streets and search pedestrians for their vax passports. Those who break the "no vax, no freedom" dictates will be fined up to 1.450 euros (\$1,660).

The vax push followed a report that about 65 percent of the Austrian population has been fully vaccinated, which is lagging behind countries like Germany, which has inoculated 67 percent of its population. Vienna's vaccination rate is among the lowest in Western Europe. Schallenberg called the number "shameful."

All health care workers in the country will be required to take the shot.

### **Taking to the Streets**

Tens of thousands of Austrians took to the streets to protest the new lockdown. Protestors claimed that the national broadcaster is lying over the COVID-19 data and publishing bogus reports over the compulsory vaccination, according to Republicworld.com.

Videos emerged on social media that showed protesters holding banners that read, "Whoever controls the media controls the minds."

Indeed, former U.S. president, Richard Nixon had said, "American people don't believe anything's real until they see it on TV."

Schallenberg was asked about the lockdown and he said that he did not see why "two-thirds should lose their freedom because one-third is dithering."

"For me, it is clear that there should be no lockdown for the vaccinated out of solidarity for the unvaccinated," he said.

## **Netherlands Too**

Chiming in the push to get more people vaxxed—and instituting a new set of lockdown rules last week to coerce more people to get the jab—the prime minister of Netherlands, Mark Rutte bellowed, "The virus is everywhere and needs to be combated everywhere."

**TRENDPOST:** *There are a number of reasons why so many are hesitant to get the COVID Jab. One is that they were rushed along under a project called "Operation Warp Speed." Another is the fact that the disease is entirely survivable by most of the people it infects, and those who die from it are suffering from pre-existing comorbidities and/or the elderly, who are suffering from illnesses.*

**TRENDPOST:** *Since the COVID War broke out nearly two years ago, 11,747 out of 9 million Austrians have died of the virus... or just 0.1305 percent of the population. And, as with all European nations, the majority of those who died of the virus are above 70 years of age.*

**TRENDPOST:** *The "responsible ones" are embraced. The line being sold is those who cared about grandma since the beginning of the virus outbreak wore masks and then got vaccinated because. Why? We have been told (lied to?) that's the best way to protect others and yourself. (See ["ANTHONY FAUCI'S](#)*

## NO VAX, NO GERMAN DICTATES



The *Financial Times* reported that German-speaking countries, like Austria, Switzerland and Germany have been slow to get their population vaccinated.

Switzerland has vaccinated 66.61 percent of its population and Germany about 69 percent. About 14 million people in Germany who are eligible to receive the vaccine have opted out, according to the report. About 80 percent of those who are not vaccinated told the University of Erfurt in a poll that they decided not to get the jab after weighing the risks. Forty-one percent called the shot unnecessary due to the survival rate for those who are healthy and under 65.

One of our Top Trends for 2021 was the “Youth Revolution.” Across Europe, many of those taking to the streets are the young who view COVID as an “old person’s disease.” Thus, they believe the rest of society should be permitted to live freely.

The **Trends Journal** has long stated that these COVID-19 vaccine drives by governments will lead to the formation of anti-establishment movements. The *FT*, citing a Forsa poll, said about half of the Germans who are unvaccinated voted for the AFD, a populist party that is opposed to EU and immigration. Austria’s Freedom party has gained momentum, and Switzerland’s Swiss People’s party is also seeing more support over its COVID stance.

The Forsa survey also showed that 65 percent of the unvaccinated Germans polled said they would “definitely” not get the COVID Jab in the next two months and 23 percent said they would never get the shot.

## Direct Democracy

On 28 November, Swiss voters will go to the polls to vote on the restraining Covid-19 Act.

A group called “Friends of the Constitution” filed a referendum condemning the Covid-19 Act, saying it gave the politicians too much power and it “deprives people of their rights” and is “useless and dangerous”.

They also oppose the COVID Green Pass which is given to the vaxxed, which they claim discriminates and divides the nation while forcing vaccination and “state access to our body.”

At this time, the polls show the majority of voters support the current legislation.

***TREND FORECAST:*** *As we have forecast since the outbreak of the COVID War, anti-vax, anti-lockdown, anti-tax, anti-immigration, anti-establishment political parties will be strong forces as the “Greatest Depression” worsens. And the more nations that impose mandates and restrictions, the deeper and faster economies will decline.*

## COVID WAR AND CIVIL WARS: KILLING MORE THAN THE VIRUS



The **Trends Journal** has warned for the better part of two years that the COVID-19 War launched by politicians and subsequent draconian lockdown orders will kill more people than the virus as it would accelerate the number of the world's poorest who face starvation.

See [“POLITICIANS CAUSE WORLDWIDE HUNGER CRISIS.”](#)

[“GLOBAL HUNGER FROM COVID WAR WILL KILL MILLIONS MORE THAN FROM VIRUS,”](#) and [“FOOD PRICES HIT 10-YEAR HIGH, RAISING CONCERN FOR POORER NATIONS.”](#)

The World Food Program, the anti-hunger agency of the United Nations, announced that about 45 million people were on the “edge of famine.” David Beasley, the head of the UN organization, said. “We’ve got conflict, climate change, and COVID-19 driving up the numbers of the acutely hungry, and the latest data show there are now more than 45 million people marching towards the brink of starvation.”

There has been an increase of three million in 2021, the report said. Included among those new cases are those due to America’s Afghan War and its sudden withdrawal. (See [“BIDEN ON AFGHANISTAN: ‘FUCK THAT.’”](#))

About nine million people in Afghanistan are on the brink of starvation, and Pakistan is “dragging its feet” on a request by India to ship 50,000 tons of wheat into Kabul, according to *The New York Times*. The paper blamed the “souring relationship” between New Delhi and Islamabad for the logjam. The request was made weeks ago, India said. Only about five percent of the population has enough food to eat, the paper reported.

“The humanitarian imperative must be separated from political discussions for the sake of the millions of Afghans in desperate need of food and emergency assistance as the harsh winter quickly engulfs the country,” Mary-Ellen McGroarty, the head of the UN’s program in the country, told the paper.

CNN reported on at least one instance where a father in the country said he sold his 9-year-old daughter for money to buy food for his family.

The Pakistan and India feud underscores the challenges to get food to the world's neediest. The UN also pointed to hunger problems in several other countries like Ethiopia, Kenya, and Haiti. Yemen and Syria have been on this list for years.

Oxfam says about 6.9 million people in northern Ethiopia are in need of emergency food assistance and that there are at least 400,000 living in famine-like conditions with “humanitarian needs . . . outpacing aid.” The UN also blamed Addis Ababa of blocking aid planes to Mekelle, which is the capital of Tigray.

***TREND FORECAST:*** *The conditions in these countries will only worsen because the countries that would have historically stepped in to assist will also be faced with rising food prices for their own citizens. The COVID-19 outbreak laid bare how rich countries take care of their own before worrying about poor ones. Just look at the COVID-19 vaccine distribution. World Health Organization Director-General Tedros Adhanom Ghebreyesus called the disparity scandalous.*

*As we have forecast when the COVID War was launched in 2020, the move to shut down the global economy in order to deal with the virus would create a global famine on a scale never seen before.*

*David Beasley, head of the World Food Program, in addressing the United Nations Security Council in April 2020, stated the economic shutdown “could soon double hunger, causing famines of ‘biblical proportions’ around the world by the end of the year.” He added, “Millions of civilians living in conflict-scarred nations face being pushed to the brink of starvation.”*

*His comments were prescient.*

*Nothing points to the incompetent and immoral actions of political leaders and their health “experts” more than this issue of mass starvation, a direct result of the unprecedented global shutdown.*

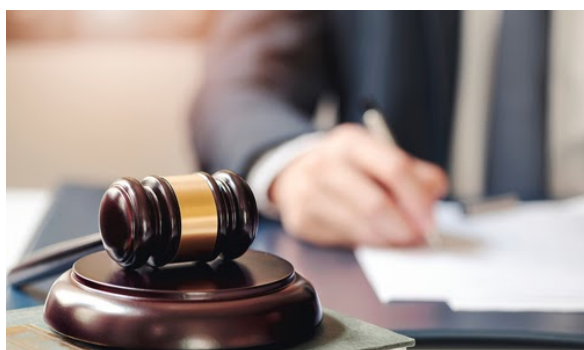
*While billions of dollars are easily raised to finance the rush to a vaccine, which may never be effective, and while drones fly around searching for citizens not social distancing and police threaten fines and jail time for those not wearing masks, the UN World Food Program has to beg for money to keep hundreds of millions of people from starving.*



*And, again, virtually nothing about this global tragedy is mentioned in the mainstream news.*

***TREND FORECAST:*** *As we have long forecast, the deeper economies fall into depression and civil unrest, the faster the global migrant crisis will escalate. Again, in the countries for which refugees will seek safe-haven, there will be strong anti-immigration, anti-establishment, populist movements.*

## **COURT BLOCKS BIDEN VACCINE MANDATE**



A federal appeals court dealt the Biden administration's vaccine mandate a blow on Friday when it declined to lift its earlier stay order, saying the requirement “grossly exceeds” the Occupational Safety and Health Administration’s “statutory

authority.”

“Rather than a delicately handled scalpel, the Mandate is a one size fits all sledgehammer that makes hardly any attempt to account for differences in workplaces (and workers) that have more than a little bearing on workers’ varying degrees of susceptibility to the supposedly ‘grave danger’ the Mandate purports to address,” the U.S. Court of Appeals for the 5th Circuit in New Orleans said.

The **Trends Journal** has reported extensively on the Biden administration’s efforts to get millions of Americans vaccinated. It is the White House’s position that the only way the country will emerge from the outbreak will be through mask compliance and vaccines. (See [“MAJORITY OF AMERICANS WOULD QUIT THEIR JOBS THAN TAKE THE JAB. WILL THEY BACK DOWN?”](#) and [“BIDEN VAX MANDATE CONTESTED.”](#))

The Biden administration's COVID-19 mandate impacts companies that employ more than 100 employees and was set to take effect on 4 January. The mandate impacts over 84 million workers. About 31 million are not vaccinated.

"While I would have much preferred that requirements not become necessary, too many people remain unvaccinated for us to get out of this pandemic for good," Biden said in a statement.

The three-judge panel found the penalty of \$13,653 to \$136,532 for non-compliance "threatens to decimate" businesses' workforces by "forcing unwilling employees to take their shots, take their tests, or hit the road."

And, some 27 states have filed legal challenges. The judges, in their footnote, cited a retweet by Ron Klain, Biden's chief of staff.

Klain reposted a tweet by Stephanie Ruhle, an MSNBC anchor, who tweeted, "OSHA doing this vax mandate as an emergency workplace safety rule is the ultimate work-around for the Federal govt to require vaccinations." (See ["BIDEN PRESIDENCY=OBAMA 2021."](#))

Sen. Ted Cruz retweeted a post warning Klain that courts consider intention when hearing cases, and the retweet could come back to bite the administration during future challenges.

"Important," Cruz tweeted. "Foolish RT from WH chief of staff. He said the quiet part out loud. The Biden admin knows it's likely illegal (like the eviction moratorium) but they don't care."

Judge Kurt Engelhardt called the retweet an "endorsement" from the White House. "The public interest is...served by maintaining our constitutional structure and maintaining the liberty of individuals to make intensely personal decisions according to their own convictions," he wrote.

## More Pressure, More Jobs

*The Washington Post* reported that vaccine mandates have been effective in getting the public to sign up for the jab. The paper said United Airlines boasts a 99 percent vaccination rate and hospitals in states with mandates have seen their employees race to keep their jobs.

**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. This is a trend that will sweep much of the Western nations.*

## COVID NUMBERS ALL OVER THE MAP



After weeks of U.S. COVID case numbers falling, they now appear to have leveled off. The daily death toll has not declined, however, and rose 1 percent over the last week.

Such are the figures from Johns Hopkins University, reported on 10 November by CNBC. Since 13 September (thought to be the peak of the latest wave of Delta variant cases) new case counts have fallen by 57 percent.

The sharpest reductions have been in the South, where hospitalizations and deaths are also down, in contrast to spikes seen this summer (attributed to the Delta variant) in Florida, Mississippi, Louisiana and Georgia.

**TRENDPOST:** *But wait! Isn't the South the U.S. region with some of the lowest rates of vaccination compliance? See ["VAX COUNT IN U.S. AND BEYOND"](#) (19 Jan 2021).*

CNBC notes that Alabama, Mississippi and Louisiana each have less than 48 percent of their populations vaxxed, putting them among the bottom ten states in vax rates.

The Midwest, on the other hand, shows a 25 percent increase in cases, but with no significant rise in hospitalizations; the most new cases have been in Wisconsin, Minnesota and Nebraska.

In the Northeast, new cases are up by 18 percent and hospitalizations are down by 9 percent. The West shows a 4 percent increase in new cases, driven by increases of 15 percent or more in Arizona, New Mexico and Colorado, but hospitalizations have remained flat.

CNBC reports that in Colorado "the ERs are packed" and one hospital was "beyond capacity," but then attributes that to COVID and "all the reasons people go to hospitals." About 85 percent of Colorado's staffed ICU beds are being utilized, with about 36 percent occupied by COVID patients.

***TRENDPOST:*** *If it seems as if these numbers and observations are, literally and figuratively, "all over the map," and not easily conducive to finding logical patterns or conclusions, that's really nothing new in the way COVID information is reported; see ["FAUCI THE FEARMONGER"](#) (7 Jul 2020) and ["THIS WEEK IN FEAR & ANXIETY"](#) (14 Jul 2021).*

## **FDA & CDC VAX DEFINITION = MAKING UP CRAP**



Many a court case has turned on the definition of a term; some of us can't forget Bill Clinton attempting to dodge a grand jury question with "It depends on what the meaning of the word 'is' is."

A definition can be a form of revisionism; the word no longer means what it used to mean, and that changes the entire story. The COVID War has brought us at least two examples of such revisionism, both involving definitions of the word "vaccine."

The first is from December 2019, before the "outbreak" of COVID-19. Moderna (the Cambridge, Massachusetts biotechnology concern specializing in RNA therapeutics) was, according to LifeSiteNews.com on 4 November, working on a COVID vaccine. Except that, under U.S. federal law at that time, it couldn't be called a vaccine.

Vaccines fell under the category of "biological products," the definition of which, although encompassing a wide range of substances (including viruses, toxins, antitoxins, blood, blood components or derivatives and vaccines) specifically excluded a class of protein known as chemically synthesized polypeptides.

But the mRNA technology behind Moderna's product (and for which the drug maker needed to obtain government approval and emergency use authorization) utilized just such chemically synthesized polypeptides, and therefore the product could not be labeled as a vaccine.

And being labeled as a vaccine is important, if only because the public views vaccines favorably, as beneficial drugs; people are far more likely to line up (or comply with a mandate) for a vaccine than for some drug that lacked the cachet that the term "vaccine" carries.

So what happened? Congress amended page 595 of a 716 page law (the Public Health Service Act) by removing "except any chemically synthesized polypeptide" from the definition of "biological products," thereby also changing the definition of what could be called a vaccine, and making the drug in question the first using that synthesized mRNA technology to obtain emergency use authorization from the Food and Drug Administration.

***TRENDPOST:*** In ["VACCINE DEVELOPMENT DILEMMA"](#) (1 Dec 2020), ***Trends Journal*** repeated remarks about the FDA by Dr. Michael Carome:

*"Once widely assailed for moving slowly, today the FDA reviews and approves drugs faster than any other regulatory agency in the world...Instead of a regulator and a regulated industry, we now have a partnership. That relationship has tilted the agency away from a public health perspective to an industry-friendly perspective."*

The second case of changing the definition of "vaccine" involves the Centers for Disease Control and Prevention, according to an article in The Reactionary on 2 November, took place on 1 September 2021.

Prior to that date, the CDC defined "vaccine" as "a product that stimulates a person's immune system to produce immunity to a specific disease," adding that "vaccination" was "the act of introducing a vaccine into the body to produce immunity to a specific disease."

After that date, however, "vaccine" was defined as "a preparation that is used to stimulate the body's immune response against diseases," and "vaccination" became "the act of introducing a vaccine into the body to produce protection from a specific disease," thus replacing "immunity" with mere "protection."

The CDC's change was presumed to be in reaction to the revelations of the COVID-19 vaccines' waning effectiveness; see ["ISRAEL: COVID DRUG MUCH LESS EFFECTIVE THAN WHAT WE'VE BEEN SOLD"](#) (27 Jul 2021).

The CDC (and its Presstitute toadies) tried to spin the changes as inconsequential, but internal CDC e-mails (obtained by The Reactionary via the Freedom of Information Act) reveal that the changes were made because the CDC had come to view its original definitions as "problematic" upon learning from its own employees that "some people" (notably "Right-wing COVID-19 pandemic deniers") were using those definitions to argue that the COVID-19 vaccines were not actually vaccines.



**TRENDPOST:** "Right-wingers"?; see ["ANTI-VAX PROTESTS OR PRO-FREEDOM MARCHES?"](#) (17 Aug 2021) and ["THE HILL: PROPAGANDA SUPREME. EVIL LURKS IN THE HEARTS OF ANTI-VAXXERS"](#) (20 Jul 2021).

The Reactionary sums it up by asking "Why have them improve their vaccines when you can just change the definition of vaccine to fit their ineffective vaccines?"

So, in what clearly went beyond a "CYA" moment to what The Reactionary calls "affirmative action for the multinational corporations," the CDC "updated" its definitions.

**TREND FORECAST:** *Informed and fueled by stories like these, the anti-vax movement (and those skeptical of the whole "pandemic" narrative) can't help but gain both adherents and momentum; see ["PANDEMIC COVERT OPERATIONS"](#) (9 Nov 2021) and ["'NUREMBERG 2.0' BRINGS LEGAL CHALLENGE TO VAX NARRATIVE"](#) (2 Nov 2021).*

## COVID TESTS BULLSHIT? FDA RECALLS 2.2 MILLION?



In what it calls a "Class 1 Recall," the agency's "most serious type of recall," the U.S. Food and Drug Administration announced on 11 November that some 2.2 million COVID home testing kits, made by the Australian company Ellume, may show false positive results.

As reported that same day by RT.com, the tests, which were authorized by the FDA last year for non-prescription use for adults and children two and older, employ a swab sample from the subject's nose to test for COVID infection.

At least 35 cases of false positive tests have been reported. There have been no reports of false negatives.

A false positive test can have serious consequences, even in addition to the trauma of believing oneself to be infected and having to isolate from friends and loved ones; it may cause the subject to seek treatment or a vaccination that would otherwise be medically contraindicated for that individual.

**TRENDPOST:** *Finding a batch of COVID test kits that are defective is one thing; what if the very nature of the test itself is flawed? Such is the question that **Trends Journal** has addressed since the start of the COVID War, calling into question the entire "pandemic" narrative; see ["COVID GOLD TEST PROVES TO BE 'WORTHLESS'"](#) (29 Sep 2020), ["CASES UP, PCR TEST FAILS"](#) (27 Oct 2020) and ["FLAWED COVID TEST RESPONSIBLE FOR 'MASS HYSTERIA'"](#) (12 Jan 2021).*

## PITY THE COVID-WEARY TEACHERS



As tough as it is for students to get back in the swing of things, as schools open back up and classes resume after being shut down for so long, it's even worse on the teachers.

That's what an article appearing 11 November in *USA Today* tells us.

It's so bad, we are told, that some schools that had welcomed the return to normal are shutting down again and returning to remote learning. The stresses of driverless busses and understaffed cafeterias are piling on top of burned out teachers who are taking advantage of every opportunity to take an extra day off, if not just leaving the profession altogether.

Some schools are going to 4-day weeks and extending their Thanksgiving breaks to give teachers the time they so desperately need to recharge from all the pressure they've been subjected to.

The strain of teaching new material, providing emotional and mental support to students, and catching up from so many lost days is proving traumatic for many teachers, causing them tears, anger, anxiety, headaches and nausea.

Even substitute teachers, now in great demand, are in short supply, even when paid up to \$180 per day. One Boulder area school saw its pool of qualified substitutes fall from 900 to 300. Many subs, we are told, want limited days and want to avoid exposure to younger, unvaccinated students.

***TRENDPOST:*** *Those substitute teachers must not know that persons aged 1 to 19 yrs. have a COVID recovery rate of 99.997 percent, nor that such children are not significant spreaders of the virus; see ["DRUG DEALERS: GET KIDS VACCINATED"](#) (23 Mar 2021) and ["VAX KIDS? THE COVID RISK IS 'TINY'"](#) (13 Jul 2021).*

"We're trying to plow through so much that people are exhausted," said a fifth-grade teacher and president of her local teachers' union. "We have bled our teachers dry for so long that we shouldn't be surprised they have no more to give."

"It's so hard to keep going when you feel set up to fail," she continued. "One of the superpowers teachers usually have is patience. And people don't have that right now. All of it means it's harder for us to take care of kids."

Those substitute teachers, bus drivers and cafeteria workers are going to jobs with less COVID-19 exposure, and sometimes better pay. A Rand Corporation survey found that 25 percent of teachers were contemplating quitting at the end of the school year. Another Rand study found twice as many teachers complaining about stress as about low pay.

About one-third of the teachers who quit wound up in jobs with no retirement or health benefits, indicating how badly they wanted to leave teaching.

Randi Weingarten, president of the American Federation of Teachers, said that the stresses of COVID-19 deaths, supply chain disruptions and inflation, plus fights over Critical Race Theory and transgender bathrooms, have all taken their toll.

**TRENDPOST:** *Trends Journal* readers may remember reading about Ms. Weingarten in ["U.S. TEACHERS & PARENTS: OBEY ORDERS, FOLLOW FLAWED FACTS"](#) (17 Nov 2020).

*All these teachers' lamentations seem to echo those heard in ["TEACHERS: WE SPEW OUT CRAP, CENSOR THOSE WHO DEFY US"](#) (12 Oct 2021), which also told of teachers "exhausted, stressed and stretched so thin it feels like we'll crumble."*

*But what really bears repeating was the **TREND FORECAST** that accompanied that article:*

*"When universities and schools began shutting down in February 2020 at the beginning of the COVID War, it signaled the upending of the industrial age education system (long overdue for a facelift) and heralded in a new, more effective approach to education: online learning; see ["INDIA'S ONLINE-LEARNING AN INVESTMENT WINDFALL, SOLIDIFYING 'INTERACTIVE U' FORECAST IN TRENDS JOURNAL"](#) (10 Aug 2021), ["INTERACTIVE U: THE INDIA MODEL"](#) (29 Jun 2018), and ["INTERACTIVE U.' IN THE U.S.A."](#) (11 Aug 2020)."*

*Gerald Celente had forecast the trend toward online learning in his 1996 book, **Trends 2000: How to Prepare for and Profit from the Changes of the 21st Century**. The COVID War has shown that in-person learning can be replaced.*

*Among the arguments for its replacement will be that, with online learning, far fewer teachers will be needed and costs related to brick-and-mortar schools will*

*be substantially lower, thus enabling reductions in taxes. So it will be supported by a burgeoning anti-tax movement which, together with anti-vaccine movements, will give rise to new Freedom Parties.*

## **U.K. STUDIES CONTRADICT CDC VAX NARRATIVE**



Go back to last year. Remember the claim made by Pfizer drug lord Albert Bourla squawking on CNBC Squawk Box that the “Pfizer and BioNTech coronavirus vaccine was more than 90% effective in preventing Covid-19 among those without evidence of

prior infection, hailing the development as “a great day for science and humanity ... I think we can see light at the end of the tunnel. I believe this is likely the most significant medical advance in the last 100 years.”

Indeed, as we have detailed, the Pfizer vaccine, according to the Israeli Health Ministry, has only a 39 percent efficacy rate. And while Bourla spread “misinformation” about the efficacy rate of the Pfizer COVID Jab a year ago, last Tuesday he claimed that anyone spreading “misinformation” about his company’s vaccine, “Those people are criminals.”

## **Crime Syndicate**

By Christmas, whatever resistance to COVID-19 fully vaccinated persons 40 to 79 years old may have enjoyed will have dropped to zero. And that's the good news.

The bad news is that those same people may have a form of vaccine-mediated acquired immunodeficiency syndrome; fully vaccinated persons over 30 may find their immune systems similarly compromised, leaving them unprotected from COVID-19.

Those 40 to 79 year-olds have lost 50 percent of their immune system capability, which continues to decline at a rate of between 3.9 percent and 8.8 percent every week.

Such are the findings of the last seven "Vaccine Surveillance" reports from Public Health England/U.K. Health Security Agency, as reported in an 11 November essay on [PaulCraigRoberts.org](http://PaulCraigRoberts.org).

The same U.K. reports indicate that the Delta variant is a greater threat to the vaccinated than to the unvaccinated, and that the death rate (from all causes) of fully vaccinated persons is six times higher than for the unvaccinated.

The essay notes that these findings are in contrast to the U.S. Centers for Disease Prevention and Control narrative, which states that COVID-19 vaccination confers five times more protection than natural immunity, and that it also reduces mortality from all causes.

***TRENDPOST:*** *Thus, the quandary continues—to vax or not to vax, and just what, or which agency, should be believed? See ["VAX EFFECTIVENESS: LIARS LIE, THE NUMBERS DON'T"](#) (12 Oct 2021), ["CDC'S 3 NEW VAX EFFECTIVENESS STUDIES = BIG LIE"](#) (24 Aug 2021) and ["CDC VAX FACTS: IS THE TRUTH BEING TOLD?"](#) (3 Aug 2021).*

***Trends Journal*** readers should already be familiar with Paul Craig Roberts; see, for example, ["PAUL CRAIG ROBERTS: DON'T TAKE THE COVID VAX, PART ONE"](#) (23 Feb 2021) and ["AMERICA'S PUBLIC HEALTH SYSTEM IS UTTERLY CORRUPT"](#) (25 May 2021).



## THE VAX/BOOSTER MARKET: DRUG DEALER ON PARADE



The *Wall Street Journal* reports, on 10 November, that Pfizer-BioNTech has asked the U.S. Food and Drug Administration to approve its COVID-19 booster shots for persons as young as 18 yrs. old, thus expanding the booster shot market to include all adults.

In September the FDA approved Pfizer's boosters for persons over 65 or otherwise at greater risk because of medical conditions, living conditions or occupation. According to the Centers for Disease Control and Prevention, since the FDA first approved booster shots more than 24 million Americans have received the extra jabs, of which more than 14 million were from Pfizer.

Pfizer's request for FDA approval is based in part on a recent study of more than 10,000 persons 16 yrs. old and older, conducted while the Delta variant was prevalent; it found the booster shot 95.6 percent effective at preventing symptomatic COVID-19.

***TRENDPOST:*** *Wait a minute! Weren't the original COVID vaccines sold to us, back in late 2020, on the premise that they were 96 percent effective? Somehow, that level of protection was short-lived; see ["CDC'S 3 NEW VAX EFFECTIVENESS STUDIES = BIG LIE"](#) (24 Aug 2021) and ["VAX EFFECTIVENESS: LIARS LIE, THE NUMBERS DON'T"](#) (12 Oct 2021).*

The *WSJ* reports that Pfizer CEO Albert Bourla remarked on 9 November he believes the protection afforded by the booster shots will "last for a year," after which annual booster shots will be likely.

***TREND FORECAST:*** *We'll be seeing more and more rationales presented for the Drug Dealers' "Vaccines for Everyone, in Perpetuity" agenda. The Pfizer vaccine has been approved for children 5 to 11 yrs. old, despite their risks being*

*statistically minuscule; see ["DRUG DEALERS: GET KIDS VACCINATED"](#) (23 Mar 2021); ["JAB KIDS WHO WON'T DIE OF THE VIRUS: THERE'S NO BUSINESS LIKE VAX BUSINESS"](#) (9 Nov 2021).*

*Next, look for a resurgence of the dreaded Delta variant and the advent of winter (because contagion is facilitated by people spending more time indoors) to justify the need for more boosters for more people.*

*Pfizer's CEO divulged the long-term plan when he said that his company considered COVID-19 a "durable revenue stream"; see ["NO LETUP IN SURGE OF VAX BIZ REVENUES"](#) (3 Aug 2021).*

## **SWEDEN WON. THEY DIDN'T FIGHT COVID WAR**



Anders Tegnell is the chief epidemiologist of Sweden, and is responsible for that nation's COVID-19 policies, under which there were no formal lockdowns, schools remained open, and personal freedoms were not curtailed as they were elsewhere, such as in

neighboring Finland, Denmark and Norway; see ["SWEDEN BUCKS TREND: OPEN FOR BUSINESS"](#) (31 Mar 2020).

Right from the start, Tegnell was harshly criticized and the Swedish approach was deemed a failure; see ["PRESTITUTES BAD-MOUTH SWEDEN"](#) (14 Jul 2020).

As reported by the *Financial Times* on 11 November, Tegnell is facing growing internal criticism for letting COVID-19 spread faster than in other Nordic countries, but he defends his policies on the grounds that they did little harm compared to neighboring countries and to Europe.

Tegnell told the *FT* that Sweden had fewer excess mortalities than much of

Europe, and asked, "How much good did all these [other countries'] draconian [measures] do for anybody?"

An official commission in Sweden is now investigating Tegnell's policies, but will not pass judgement until next year. Meanwhile, a former leader of the populist Sweden Democrats has pronounced that Tegnell had been "completely wrong" and that the commission's judgement would be "very harsh."

***TRENDPOST:*** *The Presstitute media keeps blasting that Sweden experienced a higher COVID death rate than its neighbors Norway and Denmark. But rarely do they mention that it was lower than that of Spain, France, the U.K., Italy or even Belgium, all of which locked down and continue to impose COVID mandates, such as No Jab, No Job, no eating in restaurants, banned from events, trains, planes etc.*

Everyone, Tegnell included, agrees that where Sweden's early COVID policies did fail was in protecting the elderly; during the first six months, 89 percent of the country's COVID-19 deaths were people over 69 from elder care homes and people suffering from pre-existing chronic health conditions.

After that, measures were put in place to better protect such persons, such as a six-month ban on visits to nursing homes (which was lifted on 1 October 2020). But Sweden learned to protect those most vulnerable while not impacting the lives and livelihoods of those least likely to die from the virus; see ["U.K.: ELDERCARE RESIDENTS NOT PROTECTED"](#) (2 Mar 2021).

And, as we had forecast when the COVID War began in 2020, it was the elderly that were dying in hard locked-down Italy and the virus hit eldercare homes in Kirkland, Washington when it hit the United States.

The *FT* says that, currently, Sweden's infection rate exceeds that of France, Spain or Italy, and Sweden is watching with concern the reported rise in infections in unvaccinated persons in Denmark and Germany. But Sweden's infection rate is still lower than much of central and eastern Europe (the *FT* article doesn't mention current death rates).

## Nothing But The Facts... Which are Ignored

Tegnell told the *FT* that Sweden had fared worse than the other Nordic countries because of demographics; that despite sharing history and similarity of language with its Nordic neighbors, Sweden is more like the EU countries in having more migrants from outside the EU and more poor people. "Covid doesn't care about history or language, it cares about socio-economic status or migrant backgrounds or crowded housing," he said.

He also told *FT* that a resurgence of COVID-19 was expected this winter, but that any measures taken, such as closing down restaurants or theaters, or telling people to work from home, had to be carefully considered and focused, "Because these blanket closing downs of everything, I don't think there is going to be much of an acceptance of that any longer"; see ["NO LOCKDOWN: SWEDEN'S APPROACH IS WORKING"](#) (8 Dec 2020).

***TREND FORECAST:*** *Barring his being pilloried by the investigating commission, it's hoped that Tegnell's policies will continue to be an example of "bucking the trend" and remaining skeptical of the COVID narratives such as the need for masking and lockdowns (and all the rest about which Gerald Celente has said, "They're making this crap up").*

*And, in the spirit of having already decided that the "side effects" of lockdowns are riskier than the disease itself, Sweden has, along with Finland, recently also decided that the possible side effects of Moderna's COVID vaccine are riskier than the disease, especially for those whose risk from the disease is, based on their age, already minimal; see ["NORDIC NATIONS: NO MODERNA JAB FOR THE YOUTH"](#) (12 Oct 2021).*

## MORE EVIDENCE: GET JABBED, SPREAD THE VIRUS



Behind President Biden's mandate calling for employers of 100 or more persons to compel their employees to be vaccinated, on pain of job termination (and with hefty fines against the employers for non-compliance) is the claim that unvaccinated persons present a workplace

hazard.

This is also the premise under which the Occupational Safety and Health Administration (OSHA) was brought in to enforce the mandate; see ["OSHA READIES VAX MANDATE SQUEEZE ON STATES"](#) (26 Oct 2021). Except that (as in the song from the Gershwins' opera "Porgy and Bess") it ain't necessarily so.

### Why Get The Jab?

New findings, published 4 November in *The Lancet Infectious Diseases* journal and the subject of an 8 November column in the *Boston Herald*, show that, while the Delta variant of COVID-19 currently accounts for 99 percent of U.S. cases, the COVID-19 vaccines have only "minimal" effect in preventing Delta transmission.

Fully vaccinated persons have only slightly better protection from infection than their unvaxxed friends, family members and co-workers. This contradicts the claims by the Centers for Disease Control and Prevention that the vaccinated are far less likely to contract COVID; see ["CDC VAX FACTS: IS THE TRUTH BEING TOLD?"](#) (3 Aug 2021).

And when those fully vaccinated persons do become infected, they carry the same viral load in their respiratory tracts as do unvaccinated persons, which means that they spread COVID to those around them at the same rate. This



points out the big difference between the COVID vaccines and those that protect against smallpox, polio and measles; those others prevent both infection and transmission. These findings certainly argue in favor of getting vaccinated in order to protect oneself, but they torpedo the argument that one should be vaccinated in order to protect others.

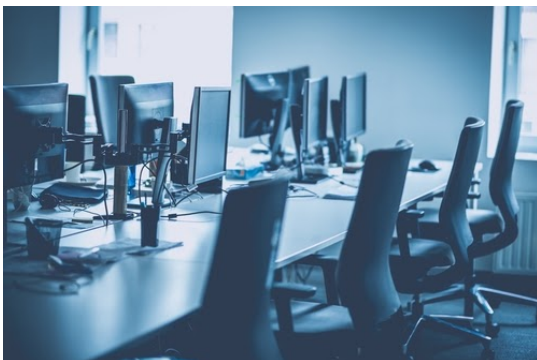
In so doing, they obviate the rationale behind the Biden/OSHA vaccine mandate. They also argue in favor of vaccination being a highly personal decision; the impact of that decision on anyone other than the person taking the decision is zip/zilch/nada/nichego.

Betsy McCaughey, writer of the *Boston Herald* column, is a former lieutenant governor of New York (under Gov. George Pataki), and includes this observation: "Just as politicians don't read the bills before voting on them, they don't keep up with science but still want to tell the rest of us what to do."

***TRENDPOST:*** *Inconvenient facts like those revealed here expose the pure horseshit behind politicians' and so-called health experts' claims that the unvaxxed threaten the health and safety of those around them, claims that are used to justify patently unconstitutional abridgements of our freedoms.*

***TREND FORECAST:*** *It's hoped that abridgements such as vax mandates will be subject to more and more challenges, not just on principle, but to avoid unintended consequences; see ["COPS RESIST VAX MANDATES, CRIME SPIKE COMING"](#) (26 Oct 2021).*

## COVID WAR KEEPING WORKERS OUT OF THE OFFICE



The Hearst Corporation owns newspapers and magazines as well as TV stations and channels. Its magazine division publishes, among other titles, *Esquire*, *Car and Driver*, *Cosmopolitan*, *Popular Mechanics* and *Good*



*Housekeeping* and employs some 550 persons, of whom 450 are represented by the Writers Guild of America, East.

Like so many who would normally perform their work in office buildings, most of Hearst's magazine workers have been working from home for most of the duration of the COVID War. Now the company wants to phase them back into returning to their offices, and the employees are resisting.

*The New York Times* reports that Hearst's plan, to begin 15 November, is to require workers to come in once a week for two weeks, then two days per week until early 2022, and eventually three days per week; Hearst is also requiring all employees to be vaccinated.

**TRENDPOST:** *Hearst is not alone, nor is it the first; see ["CEOs TO WORKERS: BACK TO THE OFFICE - NOW"](#) (27 Jul 2021). Nor are Hearst's employees the first to bristle at the orders to return; see ["BACK TO WORK TRENDS DOWN"](#) (22 Jun 2021).*

Some 300 of the employees have signed a petition calling for the plan to be scuttled, and their union (which they voted to join in 2020) has filed a complaint with the National Labor Relations Board alleging unfair labor practices. The workers claim that they've adjusted to working from home with no loss in productivity, and asked the company for a more flexible arrangement, which the company rejected.

Most reasons for preferring to continue working remotely involved having better things to do than submit to the time and stress of commuting, including enjoying an extra hour of sleep.

**TRENDPOST:** *Besides writing about the "work-from-home" phenomenon in general—see ["REMOTE WORK BECOMES TECH SECTOR'S NEW NORMAL"](#) (1 Dec 2020), ["REMOTE WORK SPAWNS NEW INDUSTRIES"](#) (13 Jul 2021) and ["AMERICANS: RATHER WORK AT HOME AND EARN LESS"](#) (10 Aug 2021)—**Trends Journal** has explored its impact on the commercial real estate market; see ["COMMERCIAL REAL ESTATE CRASH?"](#) (13 Jul 2021), ["WILL](#)*

[DELTA VARIANT KILL COMMERCIAL REAL ESTATE?" \(3 Aug 2021\) and "WORKERS STAYING HOME: COMMERCIAL REAL ESTATE DISASTER LOOMING" \(19 Oct 2021\).](#)

**TREND FORECAST:** *Trends Journal* sees no reason to alter its long-standing forecast that the centralized-office lifestyle and economy is unlikely to return any time soon to its pre-COVID state.

*Fewer office workers will put pressure on city real estate; not only will office space be in less demand, but fewer workers means fewer cafes and restaurants serving them lunch and fewer barbershops, salons, florists, boutiques and other businesses catering to them.*

*The fallout will include plummeting property values, negatively impacting—even crashing!—city budgets; before 2020, 40 percent of New York City's revenue, for example, came from property taxes.*

**TREND FORECAST:** *As we have greatly detailed, go back to when the COVID War began in 2020. We had forecast office occupancy rates would experience a deep, long decline.*

*However, we were ignored by the business media that refused to report our trend forecasts. Instead, the bullshit they were selling was that if everyone obeyed the political dictators, stayed home and locked down, we'd "Flatten the Curve," and everyone would live happily ever after.*

*Back then, even as the COVID War ramped up, they sold the line that after Labor Day, it "It'll come back," and everyone would go back to the office again.*

*That didn't happen back then, yet going back to work was again supposed to happen after Labor Day 2021.*

*Failed again! Last week, the Partnership for New York City reported that just 28 percent of Manhattan office workers had returned to their desks as of late October, and just 8 percent were back five days a week.*

*And as for the New ABnormal that we had long forecast, a whopping 80 percent of employers said they expected a remote work policy to be permanent, and as we warned, a third believe they would need less office space in the next five years.*

# TRENDS IN GEOPOLITICS



## COMEDY CRAP: AUSSIES WILL UNITE WITH U.S. TO DEFEND TAIWAN AGAINST CHINA

Australia seems to have learned from the U.S. how to leave just enough wiggle room in statements about defense for them not to mean anything.

Peter Dutton, Canberra's defense minister, said in a recent interview that his country will stand with the U.S. to defend Taiwan if Beijing attacked.

"It would be inconceivable that we wouldn't support the U.S. in an action if the U.S. chose to take that action," he told *The Australian* paper.

Of course, the word "action" can be interpreted to mean a great many things. Does it mean the Royal Australian Navy, Army and Air Force will be deployed... or will Canberra simply provide Taipei with an oxymoron called "intelligence"?

But every time Biden says the U.S. would fight for Taiwan's sovereignty, the White House press office clarifies that the longstanding position of "strategic ambiguity" has not changed. This means: Taiwan, you are on your own.

Even Paul Keating, the former Australian prime minister, recently said that Taipei is not “a vital Australian interest” and should not lead to a military confrontation.

China has remained firm: there is no room for compromise when it comes to Taipei.

“When it comes to issues related to China’s sovereignty and territorial integrity and other core interests, there is no room for China to compromise or make concessions, and no one should underestimate the strong determination, firm will and strong ability of the Chinese people to defend national sovereignty and territorial integrity,” Chinese Foreign Ministry spokesperson Wang Wenbin told the Associated Press.

***TREND FORECAST:*** *We have made it clear, the U.S. and its allies will not fight against China, since they know they can’t win. The U.S. has an “all talk, no action” policy toward Taiwan. (See [“CHINA WON’T STOP AT TAIWAN, SO WHERE SHOULD AMERICA DRAW THE LINE?”](#))*

*Indeed, never-fought-a-day-in-his-life President Joe Biden has been barking that the U.S.—who has not won a war since World War II and couldn’t even celebrate a “Mission Accomplished” in third world Afghanistan and Iraq—will defend Taipei. It won’t happen. (See [“U.S. GENERAL DECLARES U.S. “READY” TO DEFEND TAIWAN IF CHINA INVADES”](#) and [“BIDEN SAYS \(AGAIN\) U.S. WILL DEFEND TAIWAN IF CHINA INVADES.”](#))*

## **‘HISTORICAL RESOLUTION’: CHINA’S XI IN FULL CHARGE**



The Chinese Communist Party on Thursday passed a resolution that essentially puts President Xi Jinping in the same category as Deng Xiaoping and Mao Zedong, while cementing his power in the country.

Qu Qingshan, a senior party official, told a press conference on Friday that the resolution will help the CCP “to achieve future progress” and to realize “the second centenary goal” for the country’s rejuvenation.

Xi’s stated first goal was to take financial measures to spread the wealth throughout the country so that everyone can become a “moderately prosperous” society by 2021, and the next objective will be to be a “fully developed, rich, and powerful” country by 2049.

The resolution was announced after a four-day closed-door meeting in the country’s capital.

“If Mao made China stand up and Deng Xiaoping made it rich, it seems like Xi Jinping sees himself making China a global power,” Alex Dukalskis, an associate professor at the school of politics and international relations at University College Dublin, told *The Independent*. The report pointed out that Xi is only 68 so he will likely be in power for years.

Xi has already abolished the presidential term limit back in 2018 and this latest resolution was seen to only increase his power.

*The Atlantic* reported that Xi’s administration has enacted the “most concerted government campaign to assert control over society in decades,” and pointed to restrictions that were recently put on the amount of time children can play video games and when. (Three hours per week, with designated times.)

“Yet in many respects, the underlying thrust of Xi’s campaign—toward greater state control—is a reversal of the winning formula of recent decades, and risks undercutting the entrepreneurship and innovation needed to propel the economy forward,” Michael Schuman, the nonresident senior fellow at the Atlantic Council’s Global China Hub, wrote. “If Xi’s new society fails to take China to the next economic level, the country’s ambition to supplant the United States as the world’s dominant superpower will flounder as well, with possible negative consequences for Xi and the Communist regime.”



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

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

**TRENDPOST:** The **Trends Journal** has reported on the formative presidency that Xi had in the country. (SEE: ["SPOTLIGHT CHINA. CRASH COMING? RECOVERY AHEAD?,"](#) ["TOP TRENDS 2021: THE RISE OF CHINA."](#))

## NICARAGUAN PRESIDENTIAL ELECTION: THE NEW SOUTH AMERICA?



To the disdain of Washington—which has a century's long track record of stealing land, launching overthrows, assassinations, occupations across South and Latin America—Nicaraguans earlier this month voted overwhelmingly to keep Daniel Ortega as President. Now in his fourth term, there are reports by “outside observers” that the election was marred by political arrests, intimidation, and an abysmal voter turnout.

The U.S. is weighing its options on how to best approach Ortega's win that Washington labeled as corrupt. Officials are considering sanctions for some within Ortega's administration and the U.S. is considering whether or not to cut Managua from the Central American free trade pact, which could cost the country 6.6 million and 125,000 jobs, according to *The Wall Street Journal*.

Ortega and his wife, the country's Vice President Rosario Murillo, were accused of orchestrating a crackdown before the election. They detained at least seven rivals and barred any "genuine opposition parties from participating" in the election on 7 November, Politico reported. They are accused of "imposing a police state with the goal of bringing about dynastic rule to the country."

The threat of sanctions seemed to do little to deter them after their bold power grab. "It's one of the toughest challenges we have: what to do with a government that is not moved by diplomatic entreaties, moral suasion, or sanctions that impact their own population," a senior State Department official told the *WSJ*.

The paper reported that democracy seemed to be flourishing in the region up to 2010, but scandals have been brought to light by a more vibrant press. The COVID-19 outbreak also destabilized the country after causing an enormous economic decline.

"You don't eat democracy," Ricardo Castañeda, a senior economist at the Central American Institute for Fiscal Studies, a think tank, told the paper. He said these citizens don't care about the fundamentals of democracy. He said what matters to them is "whether they can bring food to their tables or return home safely."

***TREND FORECAST:*** *As we have long forecast, as a result of the COVID War that has destroyed nation's economies and ruined the lives and livelihoods of hundreds of millions, if not billions, the refugee crisis will continue to escalate across the globe.*

*Again, none of this was unforeseen, especially not by the **Trends Journal**; see, for example, January 2021's ["LATIN AMERICA FACES SLOW, PAINFUL ECONOMIC RECOVERY,"](#) the March 2021 article, ["BIDEN TO FIX BORDER SURGE?"](#) or go back to October 2020's ["ILLEGAL BORDER CROSSINGS ON THE RISE."](#)*

*And now, with the poorer nations hit the hardest and our forecasts for worsening economic conditions, the refugee crisis will accelerate across much of the globe. In turn, as we have long forecast, there will be new anti-immigration, anti-vax, anti-tax populist movements that will challenge established political parties.*

**TREND FORECAST:** *The election, which saw Ortega pull in about 75 percent of the vote, also underscored the U.S.'s diminished influence in the country that could result in even more migrants from the Central American country arriving at the southern border. (See [“MIGRANT FLOOD. WHAT WILL BIDEN DO?”](#), [“AS FORECAST: ARRESTS AT U.S. BORDER HIT RECORD HIGH. IT WILL GET WORSE,”](#) and [“MIGRATION TURNS INTO A FULL-BLOWN CRISIS FOR U.S., JUST LIKE WE PREDICTED.”](#))*

*As we have reported, those traditionally seeking to migrate to the U.S. had been men from Mexico. But there has been a shift over the past few years. More families from Central America have begun to appear including hundreds of thousands of Haitians, Venezuelans, Brazilians, and Cubans. Besides economic hardship, many are fleeing countries with authoritarian regimes. The Wall Street Journal reported that there has been a record number of Nicaraguans.*

## **CHILEAN PRESIDENT IMPEACHED: ANOTHER BILLIONAIRE DIRTY DEALER?**



Sebastián Piñera, the billionaire president of Chile, was impeached last Tuesday by the lower house of Chile's congress over allegations that his family benefited financially from a mining deal made possible by his government's intervention.

The Pandora Papers were released in October and contained leaked documents showing that Piñera used offshore companies in the British Virgin Islands for issues regarding the Dominga mining project, The Associated Press reported.

(The **Trends Journal** reported on the Pandora Papers on 5 October in an article titled, [“AMERICAN LEGAL SYSTEM: A CRIME SYNDICATE?”](#))

A major stipulation of the \$152 million sale was tied to the mine not being identified as part of a government-protect nature preserve. The mine is near the Humboldt Penguin National Reserve, which is in central Chile. It is known to be a breeding ground for penguins and other marine life, Mining-Journal.com reported.

The issue was contentious in the country and environmentalists argued to protect the land, but the government sided with Piñera’s family. He was president at the time. Piñera has denied knowing about the deal. His defenders called the impeachment a “political electoral maneuver.” His fortune is now in a blind trust, his office said.

Jamie Naranjo, a Socialist party congressman, told the *Financial Times* that Piñera, a conservative, had “openly broken the constitution and the law” and “gravely compromised the honor of the nation.”

The report said the next step in the process is a vote in the Senate, where a two-thirds majority is required to remove him from office. He was impeached in the lower house in a close vote 78-67. Some of those who voted against the impeachment were in the opposition.

***TREND FORECAST:*** Thus, our [“OFF WITH THEIR HEADS 2.0”](#) trend from December 2019, forecasting the global rise in anger directed at the 1 percent, was already spreading globally prior to the 2020 COVID War.

*The great wealth gap followed by the destruction of small businesses by politicians who launched the COVID War while allowing the Bigs to get bigger will be a key platform in the formation of new political parties across the globe.*

*As the gap between the rich and poor widens, so, too, will the animosity between the “haves” and “have nots.”*

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

## **BLINKEN BELLOWS: U.S. COMMITTED TO UKRAINE'S SOVEREIGNTY IS 'IRONCLAD'**



U.S. Secretary of State Antony Blinken promised his Ukrainian counterpart that America's support for Kyiv is "ironclad" amid new tensions with Russia, saying the "international community will see through any Russian effort to resort to its previous tactics."

The **Trends Journal** has covered the tension in the region extensively. (See ["U.S. VOWS UKRAINE SUPPORT,"](#) ["PUTIN PUTS PRESSURE ON UKRAINE,"](#) and ["BIDEN PLEDGES 'UNWAVERING SUPPORT' FOR UKRAINE."](#))

Volodymyr Zelensky, the Ukrainian president, said Saturday that there are 100,000 Russian soldiers along the border, which is raising concerns that Moscow could be planning an invasion.

"I hope the whole world can now clearly see who really wants peace and who is concentrating nearly 100,000 soldiers at our border," he said, according to Reuters. Moscow has laughed off the idea of an invasion. The U.S. has been in touch with its European allies over the Kremlin's troop movements.

President Biden, who started his term as a vocal critic of Russian President Vladimir Putin, (See ["PUTIN ACKNOWLEDGES BIDEN'S ANTI-RUSSIAN RHETORIC."](#)) has since softened his tone. The troop buildup could jeopardize that effort.

*The New York Times* reported that the U.S. recently sent William J. Burns, the head of the C.I.A. to Moscow, to calm tensions.

Blinken has made it clear that there are concerns that Russia could repeat its offensive in certain parts of Ukraine.

Dmytro Kuleba, Ukraine's foreign minister, reiterated the issues stemming from the Nord Stream 2 pipeline between Russia and Germany. The Biden administration announced in May that it will not hit companies working on the project with sanctions. The BBC called the pipeline a "major geopolitical prize for the Kremlin."

Sen. Bob Menendez, a Democrat, criticized the White House's move at the time and urged Biden to "move forward with the congressionally mandated sanctions."

Ukrainian officials said the construction of the controversial pipeline could cost the country about \$2 billion in "annual transit revenue" and "makes it more susceptible to energy extortion by Russia."

***TRENDPOST:*** *Completely absent in the American media reports of the current U.S. stand with Ukraine is the role Washington and Victoria Nuland played in the overthrow of its government in 2014.*

*A report from 2014 in the **Trends Journal** laid out the political maneuvers at the time in Ukraine: "Washington's coup in Ukraine brought not only a threat to the Russian population in Ukraine but also a direct strategic threat to Russia itself."*

*Nuland, who speaks Russian and French, boasted that Washington had invested \$5 billion in non-governmental organizations (NGOs) in Ukraine.*

*Allegedly, the purpose of NGOs is to "teach democracy." Ukraine, however, already had a democracy. In reality, the NGO organizations are U.S. fifth columns that can be used to organize protests and to provide support for Washington's candidates for the Ukraine government.*



*Indeed, in early February 2014, a recording was leaked of Assistant Secretary of State for European Affairs, Victoria Nuland, telling Geoffrey Pyatt, the U.S. Ambassador to Ukraine, that the UN was on board to “help glue” the plan to replace Ukrainian President Victor Yanukovich with Arseniy Yatsenyuk. “Yats is the guy,” Nuland informed Pyatt, urging her to move quickly because “the Russians will be working behind the scenes to torpedo” the deal.*

*“F#&\* the EU!” Nuland told Pyatt. “Exactly,” he responded.*

*Shortly thereafter, Yanukovich was overthrown and “Yats” became president.*

***TREND FORECAST:*** *The U.S. will not go to war with Russia over Ukraine. The military in Ukraine is no match against the Russians, and its only hope for security in the future is to become a member of NATO, which Blinken did not indicate is any closer today than it was before Russians amassed at the border.*

## **BELARUS VS. EU: AND THE WINNER IS?**



Poland and Brussels, as of late, seem to make strange bedfellows. The European Union has been fierce in its criticism of a recent court ruling in Warsaw that Brussels claims run counter to its standards for nations.

The disagreement grew to the point where there were rumors that Poland could plan to leave the union. (See [“‘POLEXIT’ PROTESTS IN POLAND: ‘EXIT THE EU’ TREND GROWING,”](#) [“POLAND’S LINK WITH EU WORSENS. POLEXIT NEXT?”](#) and [“REFUGEE CRISIS WORSENING: POLAND TO DEPLOY ADDITIONAL 10,000 TROOPS AT BORDER.”](#))

Poland has even clashed with the EU over how it is dealing with the migrant crush at its border with Belarus. Warsaw deployed 10,000 new troops to the

border and erected a barbed-wire fence. When Warsaw asked for Brussels to help fund the fence construction since the migration surge impacts the entire continent, Ursula von der Leyen, the EU chief, denied the request and said there “will be no funding of barbed wire and walls.”

Earlier this month, the EU seemed to be opposed to Poland’s “heavy-handed” approach to dealing with the crisis.

As the refugee crisis continues to escalate from Africa, Middle-East and war torn nations into Europe, the EU position has rapidly changed.

We have reported that Poland and other EU countries believe that Belarus’ leader, Alexander Lukashenko, who is backed by Russia, is purposely sending migrants by the thousands, and mainly from the Middle East and Africa, into Poland as a new kind of hybrid war on Europe over sanctions. Heiko Maas, the German foreign minister, called Lukashenko’s strategy a “cynical power play.”

Charles Michel, the president of the European Council, was in Warsaw last week to meet with Polish Prime Minister Mateusz Morawiecki to discuss the issue and “offer solidarity,” *The New York Times* reported.

“Poland, which is facing a serious crisis, should enjoy the solidarity and unity of the whole European Union. It is a hybrid attack, a brutal attack, a violent attack, and a shameful attack. In the wake of such measures, the only response is to act in a decisive manner, with unity, in line with our core values,” Michel said, according to the paper.

In the meantime, the conditions faced by these migrants—stuck in the wilderness between Belarus and Poland—have been described as brutal. The *Times* reported that at least 10 people have died.

Angela Merkel, the German chancellor, appealed to Russian President Vladimir Putin to reign in Lukashenko, but Putin said Russia has “absolutely nothing to do with” the crisis.

“I want to tell you something else. I want everyone to know. We have absolutely nothing to do with it. Everyone is trying to improve responsibility on us for any reason and for no reason at all. Our aviation companies are not transporting these people. None of our companies are,” he said.

Putin also denied the claim that Lukashenko is somehow behind the surge. He told Russia 24, a state broadcaster, that the Minsk leader said that he had nothing to do with the migrants.

Lukashenko has eased entry for arrivals from the Middle East and these migrants, in turn, take buses or taxis to the border where Belarusian forces help them pass through into Poland. Once there, many make their way to other countries in the EU.

“Yes, there are certain groups engaged in transporting these people to European countries, but they have been operating for a long time,” he said.

Ylva Johansson, the European commissioner for home affairs, said during an interview last summer, that the issue playing out at the border is not a migration issue, but “part of the aggression of Lukashenko toward Poland, Lithuania, and Latvia, with the aim to destabilize the E.U,” according to the *Times*.

***TREND FORECAST:*** *When former U.S. President Donald Trump wanted to build a wall to stop the flow of refugees into the United States, he was chastised by politicians and the media at home and abroad. Now, with the flood of refugees seeking safe haven nations to escape poverty, government corruption, crime and violence... many of those who had condemned Trump's actions will be—and are—calling for border protection.*

*Again, we maintain our forecast for strong anti-immigrant, anti-establishment populist political movements to accelerate now and in the years to come.*

# TRENDS-EYE VIEW



## BANKSTER BANDITS: CRIME SYNDICATE COVER UP

**Trends Journal** has written before about the Bankster Bandits at the Federal Reserve, and their apparent flouting of their own bank's ethical guidelines and of ethics in general, particularly with regard to insider trading and cronyism with the very institutions they are supposed to regulate; see, for example, ["BANKSTER BANDITS GET RICHER PLAYING THE INSIDE TRACK"](#) (14 Sep 2021), ["FED ETHICS? FU!"](#) (21 Sep 2021) and ["CRIMINALITY IN HIGH FINANCE: THE BEAT GOES ON"](#) (9 Nov 2021).

Now comes an article in Wall Street on Parade, appearing 11 November, that exposes apparent corruption at the Federal Reserve not just at the level of regional presidents or the chairman himself—see ["FEDERAL RESERVE'S CHAIRMAN COMES UNDER SCRUTINY"](#) (26 Oct 2021)—but far deeper and more pervasive, with the Fed itself apparently throwing up roadblocks to an investigation of one its officer's misdeeds.

***TRENDPOST:*** *Wall Street on Parade is an independent financial news site, not affiliated with nor beholden to any Wall St. firm or bank, operated and produced*



*by Pam and Russ Martens. They are Wall St. gadflies; Pam Martens is a 21-year veteran of Wall St. who, for the past 10 years, has been a critic of the financial industry's corrupt practices and its "private justice system." **Trends Journal** includes this background because the reporters are part of the story.*

Robert Kaplan was the president of the Dallas region of the Federal Reserve; he resigned on 27 September amid a scandal over trades he had made while in office. Those trades, valued at \$1 million or more, were done via a type of futures contract, used by hedge funds and day traders, that "affords a much larger window of opportunity" for those who "might want to trade on insider information."

Such trading is expressly prohibited by the Dallas Fed's Code of Conduct, according to which Kaplan should have divested himself of the securities in question.

Kaplan had worked, for 22 years, at the global investment firm Goldman Sachs, which is supervised by the Federal Reserve; he had risen to Vice Chairman there when he left to join the Federal Reserve. His financial disclosure forms indicated that he had maintained a trading relationship with his former firm; see ["FED'S KAPLAN SIGNALLED CONFLICTS IN DISCLOSURE FORM"](#) (21 Sep 2021), which also details the mechanics of his insider trading.

When Pam and Russ Martens inquired—via e-mails to five media relations staffers—whether Kaplan had used Goldman Sachs in his trades, all five declined to answer. Next, the Communications Team at the Dallas Fed refused to supply the dates of Kaplan's trades, information which would have helped confirm his insider trading and was long overdue to be made public. The Dallas Fed also refused *The Wall Street Journal's* request for the same information.

Next, the Martenses requested expedited release of information under the Freedom of Information Act. Margaret McCloskey Shanks, the Fed's Chief FOIA Officer and Deputy Secretary of the Fed's Reserve Board of Governors, at first promised priority treatment of their request, and even supplied an update that compliance would be within the statutory 20 day time limit.

When the deadline came, however, they received an email from the "Information Disclosure Section" of the "Board of Governors of the Federal Reserve System," citing an obscure (and legally questionable) provision in the Justice Department's Guide for responding to FOIA requests as a reason to postpone the deadline, effectively "stonewalling" the FOIA request. The information sought would likely have removed "allegedly" from the accusations against Kaplan.

Pointing out that the Dallas Fed's General Counsel, Sharon Sweeney, is still employed despite having signed off on Kaplan's financial disclosure reports, Pam and Russ Martens conclude that "It's time for Congress to meaningfully restructure the Federal Reserve, ending its myriad abuses of the public's right to know and its chronic failures to supervise its own officials as well as the mega banks on Wall Street."

***TRENDPOST:*** *What can we add, except to repeat Gerald Celente's favorite quote from George Carlin, "It's a big club, and you ain't in it!"? If you are in it, however, you can rest assured your colleagues will give you every benefit of their "private justice system," circling their wagons and using every tactic they can muster—even thumbing their noses at their own supposed "ethical standards" and the Freedom of Information Act—to protect your sorry, privileged, insider-trading ass.*

## **LUNACY CONTINUES: OCEANS AWASH IN PLASTIC DEBRIS**



Some months ago (on 10 June), *The Guardian* reported that, of all the various forms of rubbish polluting our oceans, just ten types of plastic items account for 75 percent of ocean-borne trash.



The top four of those items are all associated with food and drink; plastic bottles, single-use bags, food containers and wrappers—many that once held take-out orders—account for almost half of the human-made debris.

The study that yielded these results even distinguished between such plastic items and others that had held toiletries and household products.

Fishing material (such as lines and nets) is also a component of ocean pollution, but is usually found in open ocean, whereas the plastic detritus from take-out food and drink dominates the pollution that accumulates on the surface and ocean floor near or along shorelines. Researchers found that the U.K. and U.S. lead all major countries in per capita generation of plastic waste.

This has prompted scientists concerned with marine litter to call for more than just a clean-up, but for changes to be made at the source, like banning certain types of disposable packaging.

***TRENDPOST: Trends Journal lamented Earth's oceans having become a "plastics' graveyard" and reported on the movement to ban or curtail such products in ["AT LAST, AN ANTI-PLASTIC TREND"](#) (5 Jun 2017). Or, the waste might actually be harnessed; see ["NEW WAY TO CLEAN UP OCEAN PLASTIC"](#) (1 Jan 2020).***

Now comes a more recent article from *The Guardian*, on 8 November, which reveals a newer component in the plethora of plastic waste making its way into our oceans: the single-use, disposable personal protection equipment that has proliferated as the world deals with COVID-19; see ["MASK POLLUTION"](#) (16 Mar 2021).

And in addition to all the masks and gloves—of which there is already evidence of their impact on wildlife; see ["MASKS KILLING WILDLIFE"](#) (13 Apr 2021)—are tons of COVID-related waste from hospitals, in volumes vastly exceeding the personal items. All together, COVID-related plastic refuse in the world's oceans weighs in at some 25,900 tons. About 73 percent of the COVID-related plastic waste in the oceans comes from Asian rivers, followed by 11 percent from European rivers.

Such findings indicate a great need for medical waste management, particularly in COVID-19 epicenters, and especially in developing countries.

***TREND FORECAST:*** *When such plastic waste is incinerated, instead of being dumped where it can find its way to the ocean, it contributes to air pollution; see ["POLLUTION VS. CORONAVIRUS: WHO CARES?"](#) (26 May 2020). But whether it's polluting our water, our air or both, don't expect to hear much from those ardently supporting mask mandates, or from those who believe the greatest threat our civilization faces is "climate change."*

# TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

## **ELECTRIC CARS CAN POLLUTE MORE THAN GAS GUZZLERS, STUDY FINDS**

Critics of electric cars (EVs) have pointed out that they're only as clean as the sources of the electricity that charge their batteries.

Researchers at Berlin's Radiant Energy Group consulting firm have parsed data to discover exactly where EVs in Europe are the dirtiest.

Answer: Poland and the Republic of Kosovo produce most of their electricity from coal, which makes EVs in those countries greater offenders against air quality than gasoline and diesel vehicles.

In contrast, nuclear- and hydro-powered Switzerland racks up a 100-percent carbon reduction compared to gas and diesel cars; Norway, heavy on water power, 98 percent; nuclear-loving France, 96; Sweden 95; and Austria 93 percent, the study found.

Scraping bottom: Cyprus at 4 percent carbon savings, Serbia 15 percent, Estonia 35 percent, and the Netherlands at 37 percent.

Germany, Europe's car capital, chugged into the ratings at a 55 percent carbon savings for EVs; much of the country's electric grid is still coal-powered.

The calculations weren't easy to make.

Charging an EV in Ireland and Moldova reduces emissions by about the same amount, the study found, even though the grids' fuel sources are vastly different.

Moldova gets 94 percent of its electricity from natural gas; Ireland gets 46 percent of its power from renewable sources, but 13% comes from oil, which releases 1.8 times more carbon emissions than natural gas, 9 percent from coal (2.3x dirtier than gas), and 3 percent from burning peat, which puts more than two-and-a-half times more carbon into the air than gas.

In countries that have an extensive gridwork of renewable energy, the time of day an EV is charged also matters; electric grids still lack meaningful storage capacity for wind or solar energy and EV drivers have to grab it when it's moving through the wires.

In Germany and Spain, for example, charging in the afternoons when wind and sun are most prevalent cuts emissions by between 16 and 18 percent compared to charging overnight when oil, gas, and coal-fired plants are back in action.

***TRENDPOST:*** *Every technology has hidden costs and drawbacks, even those that are entirely noble in intent.*

*Electric grids are evolving to incorporate storage of renewable energy (["NEW ENERGY DEPARTMENT PROJECT MODELS ELECTRICITY'S FUTURE," 20 Apr 2021](#)) and away from fossil fuels (["RENEWABLE POWER SOURCES TO EDGE PAST GAS & COAL BY 2026," 23 Feb 2021](#)).*

*However, for the foreseeable future, would-be EV buyers seeking to be on the green side of history will have to confront the end-to-end environmental benefit of the purchase, something that, so far, few have been inclined to do.*

*Of course, regardless of the green quotient, some buyers will be content with studies showing that the lifetime cost of ownership of an EV is notably less than that of a gas buggy.*

## **SCIENCE DISCOVERS THE “FAT GENES”**



At the University of Virginia, researchers have discovered 14 genes that cause obesity and three that can prevent it.

As many as four in ten Americans are obese, according to the U.S. Centers for Disease Control and Prevention, putting them at risk for ailments ranging from strokes and heart attacks to diabetes and bad joints.

Obesity is defined as a body mass index of 30 or more or, more simply, being 20 percent or more above the ideal weight for your height.

Body mass index is calculated by dividing a person's weight in kilograms by the square of the person's height in meters.

In the past, scientists have spotted hundreds of genes linked to obesity, but the Virginia team decided to find the ones that really matter.

To help, they enlisted a worm called *C. elegans*, a trusty research partner that shares 70 percent of human genes and, like us, gets fat if it eats too much sugar.

The biologists fed one group of worms a regular diet, mostly rotting vegetation, and another group a diet that included a lot of high-fructose corn syrup, a prime villain in making people obese.

Using automated machine learning on a computerized model of worm obesity, the scientists turned on and off 293 genes known to have some relation to obesity in humans as well as in the worms. They gradually sifted out 14 that are crucial in making people obese as well as three that guard against excess weight.

By expressing or repressing the various genes, scientists were able to control weight gain in worms on the worse diet, including enabling them to live longer, move better, and maintain normal neural function.

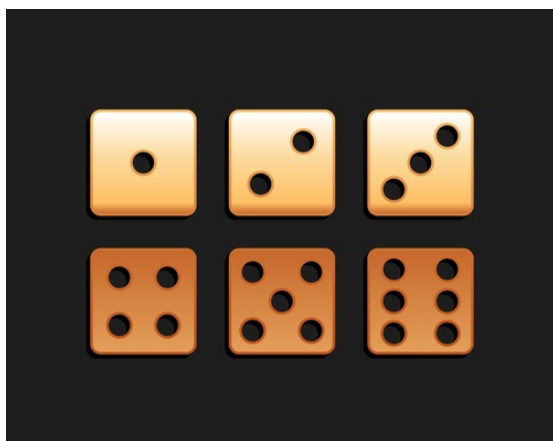
Genetically manipulating just one of the genes enabled the worms to avoid excess weight gain, maintain their sensitivity to insulin, and maintain lower blood sugar levels.

The work suggests approaches to drug design that can help obese people lose weight without having their stomachs stapled.

***TRENDPOST:*** *Drugs that manipulate “fat genes” will be a boon for people who become obese due to reactions to maintenance drugs or to genetic abnormalities—or for people who prove helplessly addicted to the Standard American Diet of processed foods, white flour, junk food, and the array of sugars that pervade our groceries.*



## A \$1-BILLION ROLL OF THE DICE



The European Commission, the European Investment Bank, and the private Breakthrough Energy Catalyst, part of Bill Gates's Breakthrough Energy Ventures investment firm, have signed a deal to invest as much as €820 million, or about \$1 billion, into long-shot ideas that, at best, will take a long time to pay off.

Under the agreement, Gates and Breakthrough have taken on the task of finding partners willing to add three additional euros into the kitty for each one the three partners have agreed to put up.

The fund will focus first on backing research and start-ups in energy storage, carbon capture, sustainable aviation fuel, and sustainable hydrogen production, and also in exploring ways for those technologies to integrate.

Energy storage has been a point of interest for Gates's private fund for some time, having funded the U.S. firm ESS, which recently has commercialized its grid-scale flow battery.

On the other hand, carbon capture is controversial at best: the idea is to use human technology to suck excess carbon from the air and find something to do with it.

Again, repurposing excess carbon is part of Gates's efforts; his foundation has put money into Canadian firm Carbon Engineering, which is part of a group designing a project in British Columbia that will draw carbon from air and turn it into "clean hydrogen" (["GREEN HYDROGEN FOR YOUR GREEN CAR,"](#) 29 Jun 2021).

Most pure hydrogen is “blue,” meaning it’s extracted from natural gas. “Green” hydrogen is distilled from air using renewable fuels.

Gates has peddled the term “clean hydrogen,” partly because his venture fund is deeply invested in a research firm named TerraPower, which is developing a new design of nuclear power plant.

Gates may see his nuclear baby as a way to produce fossil-fuel-free “clean” hydrogen, which would be available as an alternative, non-polluting aviation fuel (["AIRBUS ACCEPTS THE CHALLENGE: IS A HYDROGEN-POWERED AIRLINER POSSIBLE?"](#) 12 Oct 2021), a use that hydrogen produced by Carbon Engineering and other capture firms also have targeted.

***TRENDPOST:*** *The European agreement models a novel public-private partnership to explore blue-sky technologies that can enrich private investors while meeting public needs—in this case, needs for grid-scale storage of renewable energy, carbon reduction, cleaner aviation fuel, and industrial hydrogen produced without fossil fuels.*

*Under the arrangement, the public agencies bear the least risk but gain public benefits; venture funders take a greater risk but also take the biggest share of the profits.*

*Instead of joyriding in space or building half-billion-dollar yachts, other zillionaires may notice Gates’s creative collaboration and launch similar ventures.*