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Freedom



KNOWLEDGE IS POWER



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KNOWLEDGE IS POWER

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

"IGNORANCE IS

BLISS. KNOWLEDGE IS POWER."

Much of America continues to poison their minds with a steady diet of propaganda from the government-approved corporate media while dulling their bodies with junk food.

While the country marked the Memorial Day holiday, U.S. gasoline prices surged to \$4.619 per gallon, which is a record high and about 52 percent higher than last year. Reports pointed out that some cities watched gas prices hit \$7.25 per gallon, which is as much as the federal minimum wage.

Things are going to get much worse.

Today the EU announced plans to ban oil imports from Russia, which will fuel inflation in Europe and drove oil prices higher as traders braced for a loss of Russian oil supplies. This week's [Trends Journal](#) goes into detail about brewing tensions between Israel and Iran that could lead to an all-out war. A war between those two countries will send oil prices soaring to \$150 a gallon and the global economy will crash.

Russia continues to make gains in eastern Ukraine, and there are new calls for Ukrainian President Volodymyr Zelensky to be realistic and negotiate for a peace deal with Moscow, even if it means ceding land.

We at [The Trends Journal](#), which is 100 percent advertisement-free, answer only to our subscribers and thank you for your support. We do the best we can to provide you with analysis and forecasts to help you prepare, prevail, and prosper now and in the future. Please tell your family and friends about us.

Also, please remember to [tune in](#) tomorrow at 6 PM, EST, for my "Celente & The Judge" podcast with Judge Andrew Napolitano that provides insights and solutions from a judicial authority that you won't find anywhere else.

Sincerely,

Gerald Celente and the Trends Journal Team

COMMENTS

GUN CONTROL & MURDER INC.

You know, GC, I just watched a fascinating interview with a gentleman by the name of Dr. Mark McDonald, a psychiatrist from here in L.A. He just published a book titled *The United States of Fear*, and he was making a brilliant observation that the population seems to be physically addicted to fear. They roll from one crisis to another, in search of something to be

afraid of. We literally have, at this point, a world that is mentally unhinged. This has all come about through the weapon of mass deception that is propaganda. Truly frightening.

Dave from L.A.

FEAR SELLS

Fear programme continues. Masses captured in FAKE fear reality tv propaganda nuclear war show. What next? Monkeypox? Can't make this stuff up or you can actually? Impressive!

Mark McCallum

UKRAINE MOTIVES

Looks to me that the Banksters and IMF want to mortally cripple Ukraine's economy and then take over the whole country's producing infrastructure. If they have to kill 3/4 of Ukraine's population to do so, then so be it.

alachiropactic

DAWN OF A NEW FINANCIAL SYSTEM

The consolidation of power and money into the hands of a relatively few is destroying the social/economic fabric. Nothing changes until the elites who run the world willingly give up their power (never) or forcibly give up their power (probably never) or a natural cataclysm takes place that destroys present civilization (who knows?).

Michael Ullman

God has left the building. This is an amoral culture eating itself alive and literally killing each other without a moral basis for behavior. We are wandering in biblical

times and the outlook is bleak. We must restore order and hope and faith for our young people.

Robert

ECONOMIC GO AROUND, COME AROUND

Every dog has its day. It is interesting to watch how things ebb and flow. For a time, certain sectors of our economy are "riding high in the saddle". Then suddenly they can get knocked off their "high horse".

John Kennedy

AI IS LEARNING YOUR JOB

Producing a wealth of useful robots, creates a wealth of "useless" people. Too much of something, too much of nothing.

Larry Inn

BIGS AND CHEAP LABOR

The largest issue being ignored or unreported is the widespread efforts by CORPORATIONS AND GOVERNMENTS to replace the nation's workforces with immigrants and migrants!!!! When it is reported that the bigs are getting bigger, it is only a reflection of history repeating itself with re-establishment of the "Company Store" work environment!!! The New Democratic socialism, progressive, communist manifesto of Corporations and Political Parties ensure a slavelandia workplace is controlled by the BIGS AND BIG GOVERNMENT!!!!

harlow53

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TRENDS ON THE ECONOMIC AND MARKET FRONT



ECONOMIC AND MARKET OVERVIEW

Welcome to the Global insane asylum. It's 'One Flew Over the Cuckoo's Nest' 2.0 in a country near you.

Take a look at what the Big Nurse Ratcheds running the globalist scheme game called the "European Union" did today.

Yes, Nurse Ratched's arrogant, insane, authoritarians who force you to take the medicine that the government prescribes.

Forget that prices in the Eurozone hit a record high as inflation spiked up 8.1 percent in May, racking up another record high for the seventh month in a row. (And April's inflation was a 7.8 percent hike and not the 7.4 percent that was reported.)

So, how are the EU Nurse Ratchets dealing with the inflation spike? Today, they decided to ban 90 percent of Russian crude by year's end.

Brilliant! Oil prices jumped for the second day in a row in reaction to the news, which, of course, will further inflate inflation.

Gas prices in the U.S., up 52 percent from last year, jumped to a record high on Monday, hitting \$4.619 per gallon according to the American Automobile Association.

Yes, thanks to the Nurse Ratcheds that imposed a series of strict sanctions on Russia following its invasion of Ukraine, plus Kyiv's refusal to make concessions and negotiate for peace, beyond oil, a series of commodity prices have hit new highs.

TREND FORECAST: As we have greatly detailed in ***Trends Journals***, the sanctions imposed on Moscow will do much greater economic and mental harm on We the People than Russia. Indeed, the worlds #1 Sanction Champion, U.S. President Joe Biden, admitted that sanctions would not “deter Putin” from invading Ukraine, but were simply an effort to show unity in the West.

Therefore, inflation will now spike higher across continents. And, should Brent crude hit the \$150 per barrel range, equities and economies will collapse globally.

Moreover, as economic conditions deteriorate in nations across the globe, so too will social unrest, civil wars, and regional wars. As Gerald Celente says, “When people lose everything and have nothing left to lose, they lose it. And when WWII goes international, everything will be lost.

Globalist Scheme

As for the EU, it robbed the individual countries of their nationalities, currencies, and identities to be who they are and rule as they wish. Instead, they had to

become members of the Globalist Cuckoo's Nest where one authoritarian rule fits all.

For those of us old enough to remember when the euro scheme was shoved down the throats of the gullible public back in the 1990s, the big lie was that by having one currency under the EU umbrella, individual European nations would not attack each other, kill millions, and destroy nations as they did in WWI and WWII.

And now, united the EU stands with NATO in their war with Russia... that the media labels a "proxy war." Sending weapons of death and intelligence to defeat Russia is not a "proxy." As with anyone who supplies what a killer needs to kill others... the U.S. and NATO are "accessories to the crime" of mass murder and mass destruction.

The first shots of WWII have been fired. Yet, the world is deaf to the sounds of death and hatred politicians and the mainstream media are selling.

This uncaring about the hard facts and the swallowing of Cuckoo's nest crap being fed to them is a mental condition that is as prevalent today among the masses as it has been for centuries.

Name the war? Since history was recorded, the louder war drums beat, the greater the hatred is heard and the more the masses line up to fight and die for their Big Nurse Ratched.

And as with after each war, there is greater consolidation among the Cuckoo's Nest superpowers that will rule with an ever stronger authoritarian fist.

As for the equities markets, it's one big club. Or as the great George Carline noted. "It's one big club, and you ain't in it."

Yes, the Big players know the deal and when it's dealt, while the amateurs get slaughtered. How's this for a headline?: "Young Traders Suffer First Market Swoon," was a front page story in today's *Wall Street Journal*.

“Young Traders”? How about kids that don’t know shit lost money gambling in the Wall Street casino?

And unlike “Young Traders,” it’s a different game for The Club.

How about a bullshit name like the Plunge Protection Team that rigs markets? How about the central banks pumping tens of trillions to their banker buddies and The Street’s big gamblers when they want it or need it?

And forget about the Bankster Bandits who know the inside deals, gambling on them and getting rich... while “Young Traders,” and the little people suffer big losses. (See [“FED TIGHTENS TRADING RULES AFTER SCANDAL FORCES RESIGNATIONS”](#) and [“BANKSTER BANDITS GET RICHER PLAYING THE INSIDE TRACK.”](#) 14 Sep 2021.)

TREND FORECAST: *Despite the obvious insider’s games of market rigging, the higher interest rates rise, the deeper economies will fall. And according to a Financial Times survey, over the past three months, there have been 60 increases of interest rates... which is the most aggressive round of rate hikes since 2000, **The Year of the Dot-com Bust.***

As we continue to note, while the average person feels the economic pain as inflation rises and it costs them more to buy less, the true levels of economic devastation will not be realized by the general population until Wall Street crashes. Therefore, the Bankster Bandits and The Wall Street White Shoe Boys will do all they can behind the scenes to delay the market crash.

LAST WEEK: U.S. EQUITIES RALLY ON EARNINGS, ECONOMIC NEWS

After sliding for almost two months, last week the U.S. stock markets leapt back toward positive territory.

The Dow Jones Industrial Average grew 5.5 percent through the week. The NASDAQ added 6 percent, about 390 points. The Standard & Poor's 500 index closed the week up 5.8 percent after gaining 239 points.

New data showed consumer spending remains strong, although shoppers are dipping into their savings to keep buying.

That, added to several companies reporting strong earnings, gave investors confidence that the economy is taking the U.S. Federal Reserve's two recent interest rate hikes in stride.

Stocks rose even after the release of the minutes of the Fed's meeting early this month, in which the rate-setting committee indicated that it would boost rates by a half-point in June and again in July.

Also, some investors picked through the recent rubble to find stocks they considered bargains and bought in.

About \$21 billion was put into U.S. stocks from 11 May through 18 May, according to BoA Global Research.

It's a Guess

However, some analysts think the market has further to fall and last week's rally was a blip in a longer decline, *The Wall Street Journal* reported.

"I think you're going to see a lot of 'buy the dips' and 'sell the rips,'" Stephen Solaka, co-founder of Belmont Capital Management, told the *WSJ*.

The fundamental factors that drove markets lower are unchanged, the *WSJ* noted.

The Fed will continue to raise interest rates. China's lockdowns and the Ukraine war have worsened shortages and supply line snarls. Prices are rising and, at some point, consumers will begin to sit on their wallets.

Last week, interest on the benchmark 10-year treasury note continued its slump into a third week, closing at 2.748 percent after touching 3 percent early this month.

Concerns about the economic future sent more investors into bonds, driving prices up and yields down.

Treasury securities' yields fall when prices rise with demand.

Brent crude oil for July delivery closed down a fraction at a still-strong \$116.92; U.S. benchmark West Texas Intermediate oil ended the week at \$115.07. The two prices' closeness indicates that oil investors see strong demand into the summer.

Gold closed the trading week virtually flat at \$1,854.

Bitcoin ended Friday down 1.2 percent for the week at 28,576.

Overseas markets joined in Friday's rally.

The pan-European STOXX 600 was up 1.42 percent. Japan's Nikkei added 0.66 percent. The KOSPI in South Korea gained 0.98 percent. Hong Kong's Hang Seng jumped 2.89 percent. China's SSE Composite grew 0.23 percent and its sister CSI Composite edged up 0.21 percent.

YESTERDAY: U.S. MARKETS CLOSED. AN UP DAY

Stocks in Europe closed Monday at their highest level in May after reports from China that Beijing will loosen its COVID-19 restrictions in major cities.

The European Stoxx 600 was up 0.6 percent on Monday to 447.79 and the FTSE 100 gained 0.19 percent.

Investors have been anxious about Chinese President Xi Jinping's "Zero COVID" strategy, its impact on the world's second-largest economy, and the global supply chain.

The market will pay close attention to the upcoming European Central Bank meeting that will focus on whether or not the central bank will hasten its departure from abandoning its negative interest rate in order to fight historic inflation.

Klaas Knot, a member of the central bank, told CNBC last week that the board has not ruled out a 50 basis point hike during the July meeting.

Inflation in the EU hit its highest annual level since the creation of the euro currency back in 1999. Inflation in Europe jumped to a record 8.1 percent in May, from 7.8 percent in April. Energy prices also jumped 39.2 percent in May.

In Asia, the Nikkei was up 2.19 percent and the Hang Seng also rose 2.06 percent. The Shanghai Composite Index added 0.6 percent. The Kospi in South Korea closed 1.2 percent higher at 2,669.66.

China saw gains in its tech sector and benefited from investor optimism that the worst of the country's COVID-19 lockdowns is over. Shanghai will lift its COVID restrictions on businesses and offer tax rebates to businesses impacted by the lockdowns. Beijing also announced that it reopened some public transportation.

The Japanese yen traded at 127.29 per dollar, which is stronger than last week, when it was trading at 127.8 against the dollar.

BITCOIN: The world's largest cryptocurrency jumped more than 7 percent on Monday, up to about \$31,500, which Coinbase pointed out was its biggest increase since early March. Bitcoin had been on a nine-week decline in value. Bitcoin is up 25.1 percent from its low of \$25,401.05 on 12 May. The cryptocurrency has been on a rollercoaster ride after hitting its high of \$67,802 in November.

However, this spike up is a positive move for the cryptocurrency.

OIL: Oil prices soared Monday on news that the EU agreed to ban 90 percent of Russian crude by the end of 2022. Brent crude futures increased 1.4 percent to \$123.37 per barrel. CNBC pointed out that U.S. crude hit \$119.42 at one point, which was a 12-week high. Analysts told *The Wall Street Journal* that prices will hinge on whether Russia can divert its oil to Asia. The paper pointed out that the EU pays Russia about \$10 billion a month for crude and oil products.

GOLD: Spot gold increased 0.2 percent at \$1,856.86 per ounce, as of 0152 GM. U.S. gold futures edged 0.1 percent higher to \$1,859.40, Reuters reported.

TREND FORECAST: *As we have long noted, the ECB raising interest rates in July, is a joke. Despite inflation spiking to new records over the past seven months, and their bullshit that when inflation hits 2 percent they would raise interest rates, they have not raised them for eight years.*

The ECB's deposit rate is currently -0.5 percent, which means private banks are charged a fee to keep cash at the central bank. Inflation in the EU hit 7.4 percent in April but Christine Lagarde, The ECB head, said if inflation comes down to 2 percent, "a progressive further normalization of interest rates towards the neutral rate will be appropriate."

While she talks about a 2 percent range, as we note above, inflation hit 8.1 percent in May and they are making a big deal of bringing rates to zero? Again, it's a crime syndicate that keeps buying bonds from their buddies and floods cash into the system to keep the Ponzi scheme going.

The United States, as with nations around the world, will dive into Dragflation, not just a recession. GDPs will decline as inflation rises and currencies will keep declining in value. And, the deeper currencies dive and the higher inflation rises, the higher gold and silver prices will rise.

TODAY: ROCKY MARKET DAY

Stocks were down in the U.S. today in another wild day of trading due to a confluence of factors, ranging from poor earnings, the EU ban on Russian oil, and possible Fed moves to rein in runaway inflation.

The Dow Jones Industrial Average fell 222.84 points to close at 32,990.12. The S&P 500 lost 0.6 percent, and the tech-heavy Nasdaq Composite fell 0.4 percent.

The DJIA finished the bumpy month at about the same level it was at the end of April and the Nasdaq was down 2.1 percent in May. The benchmark S&P 500 ended May down about 14 percent from its high in January.

President Joe Biden met with Fed Head Jerome Powell at the White House today to discuss the rising costs of goods for Americans. Biden is relying on Powell to pull off a [“soft landing”](#) as the central bank tries to get a hold of soaring inflation. The U.S. has seen an 8.3 percent jump in consumer prices over the past year.

“My plan to address inflation starts with a simple proposition: Respect the Fed, respect the Fed’s independence,” Biden told reporters.

Investors have expressed concern about China’s “zero-COVID” policy and its impact on the global supply chain because some of its manufacturing hubs have been locked down. The Ukraine War continues to rage with no signs of slowing. The White House is currently contemplating the approval of a weapons system that can reach well into Russian territory. Moscow called the system a red line.

TRENDPOST: *Inflation was raging throughout 2021, but it took Powell until late November to stop saying it was “temporary” or “transitory.” In Congressional testimony last 30 November, Powell admitted it is “probably a good time to retire” the Fed’s characterization of inflation as transitory.*

The damage was done.

Throughout those months, the Fed's primary concern was to keep pumping monetary methadone into Wall Street junkies to keep propping up the equity markets and the failing economy.

TREND FORECAST: *Given its past timidity, the Fed is unlikely to raise interest rates high enough fast enough to halt inflation. If it did, the U.S. economy would be thrown into a recession and the rest of the world's economy would follow.*

If the Ukraine War wasn't raging, China wasn't locked down, and sanctions weren't imposed... under the old model... Inflation would be slowed by consumers simply refusing, or being unable to, pay constantly rising prices. Discretionary purchases would shrink, then shoppers will ditch pricey brand names for bargain alternatives, and finally they will do without.

The Fed's real challenge is to pick an interest rate that allows consumers to keep shopping; consumer spending accounts for more than two-thirds of the U.S. economy.

Again, should equities and the economy suddenly crash under the weight of interest rate rises in the next several months, we forecast the Fed will stop raising rates. And, prior to the 2024 Presidential elections, the Fed will lower rates to boost economic growth. Remember: "It's the economy, stupid."

Inflation numbers were a drag on stocks in Europe today. Europe's Stoxx 600 was down 0.5 percent and Britain's FTSE 100 was 0.1 percent lower. South Korea's Kospi was up 16.24, or 0.61 percent. Japan's Nikkei 225 was down 89.63 points, or 0.33 percent.

China's benchmark Shanghai Composite Index was up 1.19 percent and the Shenzhen Component also rose 1.92 percent. Hong Kong's Hang Seng index was up 291.27 points, or 1.38 percent, finishing the trading day at 21,415.20.

GOLD/SILVER: Gold was down 17.50, or 0.9453 percent, and silver was down 0.551, or 2.49 percent.

TREND FORECAST: *For gold to maintain strength, prices must stay in the high \$1,900 per ounce range and when they solidify above \$2,200 per ounce, gold will spike to new highs. On the downside, should gold fall below \$1,800, its bottom will be in the \$1,730 range.*

OIL: Brent crude jumped 1 percent to \$122.84 a barrel and West Texas Intermediate fell 0.3 percent to \$114.67 per barrel. Crude prices rose on news that the EU will ban most Russian oil imports by the end of the year. The policy cuts about 90 percent of oil imports from Russia by the end of the year. EU leaders praised the agreement as a watershed and claimed it will further damage Russia's war machine, but fractures in the bloc emerged. The deal does not include oil pumped through the Druzhba pipeline to Hungary, Slovakia, and the Czech Republic, CNBC reported.

TREND FORECAST: *Gas prices hit highs for the second day in a row, which will only be compounded by the Russian import ban in the EU. The **Trends Journal** has a special in this week's issue about the possibility of an all-out war between Israel and Iran that would lead to oil hitting \$150 a barrel and crash the world economy.*

BITCOIN: The bitcoin trend-line is moving in a positive direction. The coin was up \$11.30 on Tuesday, hitting \$31,716 per coin as of 4:42 p.m. ET. Bitcoin is down about 50 percent since its high in the past six months and has been stuck in the \$29,000-30,000 range for over the past three weeks.

TREND FORECAST: *As we have been noting for over five years, a major factor in forecasting the future price of bitcoin and other crypto currencies is dependent upon government regulations.*

We had long forecast, the downward breakout point would be hit should prices fall below \$25,000 per coin. If it goes that low, bitcoin could well fall back to the \$10,000 range. On the upside, we maintain our forecast that bitcoin will find strength to hit new highs when it breaks above \$55,500 per coin.

U.S. MEGA-DROUGHT THREATENS CROPS ACROSS AMERICAN WEST



As we say, we are trend forecasters. No one can predict the future because there are too many wild cards, be they manmade or made by Nature.

On the manmade side, the Ukraine War and the sanctions imposed on Russia, as we have noted in great detail in the **Trends Journal**, have dramatically driven up a number of commodity prices to new highs.

And on the Nature side, heat and drought are likely to combine this summer from the U.S. Midwest to the Pacific coast, threatening tens of millions of acres of crops from lettuce to wheat to beef cattle as the world is in the midst of a global food shortage verging on crisis.

The warning comes from the North American Electric Reliability Corporation, a nonprofit agency formed by electric utilities in Canada and the U.S.

Summer blackouts also are possible as water runs short to produce hydroelectric power from the region's dams.

The drought in the southwestern U.S. is "the worst in the region for 1,200 years after being exacerbated by human activity," the *Financial Times* reported.

"This is by far the worst drought in our records," Andrew Hoell, drought researcher at the U.S. National Oceanic and Atmospheric Administration (NOAA), confirmed to the *FT*.

Lake Mead is the largest reservoir in the U.S. and is the essential water source for southern California and the San Fernando Valley, a key produce-growing region for the country. It sits near Las Vegas and is fed by the Colorado River.

This year, the lake has fallen to its lowest level since the 1930s when it was filled after the construction of Hoover Dam. The crisis is so great that a program of the federal and state governments is paying farmers in Arizona, California, and Nevada to not grow crops for three years.

The effort is expected to add an extra three feet of water to the lake, which at full capacity is 532 feet deep at its lowest point. Lake Mead's water depth now is about 150 feet and is forecast to fall another 12 feet by October and another 26 feet a year later.

Las Vegas has limited the size of new golf courses, hoping to reduce the acreage of grass that will need watering.

California launched a \$100-million advertising campaign exhorting people to conserve water. The program was intended to cut water use by 15 percent from 2020 levels; instead, consumption rose 20 percent.

"The agricultural demands downstream have actually been higher this year because it was a warmer and drier spring than normal," Patti Aaron, spokesperson for the federal Bureau of Reclamation, told CNN.

The shortage has triggered what are called "Tier 1" emergency reductions in water flow to farms and residential and business areas. If the lake's level falls further, more stringent Tier 2 cuts will automatically come into effect.

The prolonged drought "will not just reduce local farm income...but create tighter supply and increased food prices for consumers across the country," CNN noted.

Even more alarming, "the drought we're having now has a high likelihood of recurring in the future," NOAA's Hoell said.

TREND FORECAST: The higher prices go, the poorer people get and the lower economies will fall. And despite central banks raising interest rates to stem inflation, it will do little or next to nothing to drive down prices... since manmade

and Nature crises are also responsible for rising prices and pushing inflation higher across a spectrum of commodities.

INFLATION'S PACE SLOWS SLIGHTLY IN APRIL AS WAGES GROW AGAIN



The U.S. Personal Consumption Expenditures Price Index, the U.S. Federal Reserve's preferred inflation gauge, dipped to 6.3 percent in April, year on year, after registering 6.6 percent in March, the biggest annual gain since January 1982.

April was the first month since late 2020 when inflation's rate eased instead of accelerated.

Prices moved up 0.2 percent in April from March, when the monthly gain was a startling 0.9 percent as energy prices spiked.

At an annualized rate, the index added 4 percent in April, compared with 4.4 percent in March, the smallest gain since September 2021.

Disposable income added 4 percent in April, which rendered purchasing power no different than the month before.

TREND FORECAST: *Inflation rate rises may slow somewhat this summer as China reopens and supply lines begin to untie their knots.*

However, as we note from the manmade and Nature crises, it will not reverse in any sustained or meaningful way yet.

Shortages of goods caused by the Ukraine war and western sanctions, poor weather in growing seasons, and a scarcity of computer chips and other essentials will take years to resolve, keeping upward pressure on prices for the foreseeable future.

U.S. CONSUMERS KEEP ON SPENDING AS SAVINGS RATE PLUMMETS



Consumer spending rose 0.9 percent in April from March, its fourth consecutive month of increases as the U.S. savings rate crashed to 4.4 percent of income, its lowest since 2008 amid the Great Recession, the U.S. commerce department reported.

Vehicles and services led the spending spree, which seems to have been funded by people short-changing, or dipping into, their savings accounts.

Services that saw the greatest gains in spending were food services, lodging, and utilities, the latter as energy prices zoomed. (See related story in this issue.)

“We have finally reached the point where households are dipping into their \$4 trillion of excess savings,” built up during the COVID War, chief economist Stephen Stanley at Amherst Pierpont said to *The Wall Street Journal*.

The news, released Friday, helped keep stock prices aloft to close the week with solid gains. (See related story in this issue.)

Changes in spending levels are not adjusted for inflation, meaning a portion of April’s 0.9-percent bump was due simply to things costing more.

Factoring out inflation, spending for personal consumption was up 0.7 percent, spending on services expanded by 0.5 percent, and spending on durable goods added 2.3 percent, the commerce department calculated.

Spending might begin to ease its pace in the weeks ahead, some analysts believe.

“With inflation particularly hitting food and gasoline, lower-income consumers are pretty much done with discretionary spending from their savings,” Amy Cutts, president of consulting firm AC Cutts & Associates, said to the *WSJ*.

TREND FORECAST: *Prices are rising, the economy is slowing, and savings are shrinking. Those factors are herding consumers toward a time when they will no longer be able to spend as freely.*

Because more than two-thirds of U.S. economic activity is related to household spending, the inevitable drop in consumption will drag the U.S. economy closer to recession or, if it is already close, push it over the edge into Dragflation: Declining GDP and rising inflation.

U.S. NATURAL GAS PRICE HITS 14-YEAR HIGH



Natural gas prices in the U.S. have tripled in the last year, rising 20 percent this month alone to pierce through \$9 per million British thermal units (BTUs), *The Wall Street Journal* reported.

The price is the highest since 2008.

Natural gas is prime fuel for electricity generating plants. As a result, the price of electricity is rising, pushing prices up across the economy for manufacturers who transfer that extra cost to consumers in the price of everything from diapers to tires to wallboard.

For example, Dollar Tree has bumped the price of most items in the store to \$1.25, CFO Kevin Wampler told analysts in an earnings call last week.

“Natural gas price increases are affecting utility costs throughout the business,” he said.

If gas supplies fail to increase soon, prices could easily climb higher still now that the summer air-conditioning season is here, industry insiders told the *WSJ*.

At the same time that people crank up the AC and demand more electricity, utility executives will be trying to put gas into storage against this winter's heating season.

The pinch comes at a time when the U.S. has committed additional gas supplies to Europe, which is trying to escape its dependence on imported gas from Russia.

However, U.S. oil companies are not increasing gas production.

Instead, under pressure from Wall Street, oil and gas producers are hoarding cash and boosting stock dividends paid to investors, as we reported in [“Oil Majors Withhold Investment in New Production”](#) (3 Aug 2021), [“U.S. Oil Industry Will Not Raise Output, Executives Say”](#) (29 Mar 2022) and [“Oil Majors Use Cash to Buy Back Stock, Increase Dividends”](#) (10 May 2022).

On 13 May, U.S. natural gas inventories were about 15 percent lower than their five-year average, according to the federal Energy Information Administration.

Also, Appalachian coal—the usual alternative to gas—is setting price records, while droughts in the western U.S. have slashed hydropower production. (See related story in this issue.)

Both factors are adding additional demands on the country's increasingly thin gas supply.

“There's almost no ceiling for natural gas,” analyst Kent Bayazitoglu at Baker & O'Brien, an energy consulting firm, told the *WSJ*. “You can reduce your driving a lot easier than you can reduce your natural gas consumption.”

TRENDPOST: President Joe Biden has made commitments to the Western alliance opposing Russia's war in Ukraine that the U.S. will ship more gas to Europe. He will remain unwilling to break that commitment, as it could weaken other allies' resolve to keep their promises.

As we reported in [“U.S. LNG Shipments to Europe Tighten Domestic Gas Supplies”](#) (5 Apr 2022), the Biden administration probably is already eyeing a plan to invoke the Defense Production Act to order oil and gas producers back into the field later this year to meet domestic needs as well as to fulfill U.S. commitments to Europe to increase LNG deliveries.

However, despite these actions, considering the new gas sanctions the EU has put on Russia as we detail in this **Trends Journal**... high fuel prices are the future.

U.S. ECONOMY SHRINKS IN FIRST QUARTER



The U.S. economy contracted 1.5 percent in this year's first quarter, according to the most recent estimate by the federal Bureau of Economic Analysis (BEA).

Earlier, the bureau had pegged the loss at 1.4 percent. Dow Jones had estimated a 1.3-percent shrinkage.

It was the U.S. economy's worst quarterly performance since 2020's second quarter when the GDP plunged 31.2 percent at the onset of the COVID War.

The negative result was due to 40-year record inflation aggravated by supply chain tangles, the Ukraine war, and a global surge in the COVID virus's Omicron variant, analysts told CNBC.

Many economists expect those factors will ease in the current quarter.

The Federal Reserve Bank of Atlanta forecasts a 1.8-percent expansion this quarter; CNBC's poll of economists set a median expectation of 3.3 percent, due in part to "resilient" consumer spending amid rampant inflation and a lingering shortage of goods. (See related story in this issue.)

During the quarter, consumers increased spending by 3.1 percent, the BEA estimates.

TRENDPOST: *Consumers may have spent 3.1 percent more but, with inflation running above 8 percent, that increase is also due to shoppers paying more money to buy the same things.*

Because the increase in dollars spent was less than the rate at which prices increased, the conclusion is that consumers spent more money but actually bought a smaller volume of stuff.

This is an additional signal that consumer spending is slowing. Because shoppers are the engine of the U.S. economy, any slowdown in consumption will send stiff ripples across the economy generally.

INFLATION, ECONOMY WILL BOTH SLOW, CBO SAYS



U.S. inflation and economic growth will slow this year and into next, the nonpartisan Congressional Budget Office (CBO) has predicted.

"Elevated inflation persists in 2022 because of the combination of strong demand and restrained supply," CBO director Phillip Swagel said in a statement.

The supply chain mess will begin sorting itself out in the second half of this year and energy prices will decline, he forecast.

“After 2022, economic growth slows and inflationary pressures ease,” he added.

Some economists worry that the U.S. Federal Reserve’s campaign to raise interest rates steadily through this year will spark a recession.

The CBO disagrees.

Instead, it foresees the U.S. economy growing 3.1 percent in this year’s final quarter, compared to 5.5 percent in 2021’s last three months.

The agency sees growth slowing to 2.2 percent in 2023 and 1.5 percent in 2024 because interest rates will be higher and federal supports will end.

Inflation will slow to a relatively tame 4.8 percent in 2022’s final three months, then slack back to 2.7 percent in 2023 and 2.4 percent in 2024, finally approaching the Fed’s stated 2-percent target rate.

Unemployment will remain low, standing at 3.4 percent next year and 3.8 percent in 2024, the CBO believes.

A caveat: the CBO’s numbers were based on data gathered in March, before the Ukraine war, Western sanctions, and China’s widespread lockdowns scrambled supply lines and gave additional fuel to inflation.

TREND FORECAST: *We disagree with the CBO. Again, their forecast was made before the Ukraine War and as we have extensively detailed in this and previous Trends Journals, there are a series of elements driving up prices that will not be easily fixed. Thus, we maintain our forecast for Dragflation: Declining GDP and rising inflation.*

FED OFFICIALS EXPECT AT LEAST TWO MORE HALF-POINT HIKES



After lifting the federal funds rate by a half-point early this month, members of the U.S. Federal Reserve's Open Market Committee foresee doing the same in June and again in July, minutes of their May meeting show.

The record shows that members discussed deliberately raising rates high enough to slow economic growth in order to get control of inflation.

The officials "noted that a restrictive stance of policy may become appropriate," according to the minutes.

The Fed has raised its rate from 0.25 to 1 percent so far this year.

Now that the committee has all but settled on two half-point rate hikes by the end of July, some are looking ahead to an equally aggressive schedule of increases beyond that.

"I will need to see several months of sustained downward monthly readings of inflation before I conclude that inflation has peaked," Loretta Mester, president of the Federal Reserve Bank of Cleveland, said in a 13 May speech that we reported in ["Fed Should Raise Key Rate a Full Point By September, Mester Says"](#) (17 May 2022).

The Fed should peg interest rates at 3.5 percent by the end of this year, James Bullard, president of the St. Louis Fed, has urged, which would entail a half-point rate bump at every committee meeting this year.

In contrast, Patrick Harker and Charles Evans, chiefs of the Philadelphia and Chicago Fed banks, respectively, expressed optimism that the new rate

increases will dent inflation enough that the Fed can raise rates less at a time after July, *The Wall Street Journal* reported.

Fed chair Jerome Powell struck a tough stance in a *WSJ* interview earlier this month.

“This is not a time for tremendously nuanced readings of inflation,” he warned. “We need to see inflation coming down in a convincing way. Until we do, we’ll keep going.”

TREND FORECAST: *With global shortages of everything from lithium to corn to computer chips, inflation is unlikely to fall very far very quickly on its own—and the Fed’s incremental rate hikes are too small to have any serious effect on inflation any time soon.*

While the rate of inflation will slow, it will not reverse any time soon.

We get it: the Fed is worried that too much of a rate boost will cause a recession.

However, rate hikes to whip inflation have led to recessions more often than not.

We maintain our forecast that, barring the unexpected, by the end of this year, the U.S. economy will enter a period of [Dragflation](#), our Top 2022 Trend in which economic activity shrinks while prices keep rising.

MAJOR U.S. CITIES CONTINUED TO LOSE POPULATION LAST YEAR



During the 12 months ending 31 July, 2021, the largest U.S. cities lost residents at a faster pace than small and medium-size cities, census bureau data shows.

In the nine cities with populations of at least one million people, the number of residents dropped by 1.9 percent.

Phoenix and San Antonio were the only two cities in the category where residents grew in number.

New York City, the country's largest city, lost 3.5 percent of its people, roughly 305,000. Los Angeles, in second place for size, was down 1 percent, or about 41,000. Chicago, the third biggest, lost about 45,000 people, or 1.6 percent.

San Francisco's residents numbered 55,000 fewer at the end of the period, a loss of 6.3 percent.

Chicago and San Francisco's populations now hover near 2010 levels, the census bureau noted.

Twenty-eight cities ranging in population from 500,000 to 1 million lost 0.7 percent of their people.

The 2020 COVID War and its remote work model sent families out of commuting distance to downtown offices in search of cheaper housing with more space.

The new figures show that the trend continued well into 2021, with Millennials in their prime child-producing years looking for family-friendly areas with better schools.

The population shift is a measure of the ways in which the COVID War prompted many Americans to analyze and reshuffle their priorities, *The Wall Street Journal* said, "in ways that made city living no longer worth its drawbacks, including higher taxes and elevated crime."

TREND FORECAST: As we said in ["Fleeing From Urban Counties Speeds Up"](#) (3 May 2022), the migration away from urban centers further confirms our trend forecast made two years ago in ["Real Estate Dead? Time to Buy?"](#) (20 Apr 2020)

that the commercial real estate business in urban centers is undergoing a long-term decline.

Remote work as the new normal has spread skilled workers farther from the traditional business hotbeds, particularly on the coasts, and will create new centers of tech, financial, and innovative gravity around the country, reducing the coasts' cultural influence and giving more to what have been second-tier metro areas in the heartland.

As more people work remotely, commercial real estate prices, especially office buildings, will fall further. In turn, businesses and transportation systems that relied on commuters will economically suffer and jobs in those sectors will disappear permanently.

Therefore, the shift to working at home will redefine economic ecosystems, both in exurban areas and in urban centers.

Exurban counties will add retail and service businesses, enriching the quality of life, adding jobs, and attracting more residents. Local planning commissions will need to be aware of the trend and take steps to ensure that exurbs do not become appendages of sprawling suburbs.

Urban centers face the opposite problem.

Commuters coming downtown to work buy lunch, gifts, clothes, gadgets, and other items; as workers stay home and more move out of commuting range, downtown stores and restaurants are losing their traditional customer base and gas stations along commuter routes will see business plummet.

At the same time, owners of commercial real estate, and especially commercial office space, face a reckoning.

Many will 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 city services decline, so will the quality of life; more people will leave, creating a downward spiral.

Therefore, to keep residents, businesses, and buoy property tax revenues, cities in decline can 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.

SPOTLIGHT ON REAL ESTATE

Today it was reported that despite rising mortgage rates, home prices rose sharply in the U.S. in March. According to the S&P CoreLogic Case-Shiller Home Price Index U.S., home prices shot up 20.6 percent year-to-date.

Will prices and home sales drop as mortgage rates rise? It's a mixed picture. The following is an overview of the current residential real estate market trends.

MORTGAGE INDUSTRY STRUGGLING UNDER RISING INTEREST RATES



In this year's first quarter, the number of mortgage loans made to refinance homes plummeted 41 percent from a year before, with the industry expected to sign 37 percent fewer customers this year than last, according to data service Mortgage Finance.

In March, lenders were making an average of \$2.36 per \$100 loaned in a mortgage, the lowest margin since 2019; during the COVID War, the figure was as high as \$5.99, according to the Urban Institute.

Lenders Rocket Loans and Wells Fargo have laid off staff in their mortgage lending offices this year; Better.com has offered buyouts to, or dumped, half its workers since December, according to *The Wall Street Journal*.

Refinancings made up the majority of home loans since spring 2020. People are still buying homes, but sales are slipping as prices and interest rates rise and the number of homes on the market remains small. (See related story in this issue.)

The rate on a 30-year, fixed rate mortgage averaged 5.24 percent nationwide on 30 May, Bankrate.com reported. At the end of 2021, it was 2.68 percent.

To survive, some lenders are trimming loan rates or cutting fees to lure borrowers. Others are selling their mortgage portfolios to raise cash or considering putting themselves up for sale, the *WSJ* noted.

Harder times may lie ahead.

The U.S. Federal Reserve's interest rate hikes have already cut home sales, as we reported in [“Pace of April Existing Home Sales Slowest in Two Years”](#) (24 May 2022). Especially as interest rates rise, the U.S. risks a recession, which typically throws people out of work and increases the number of loan defaults.

TREND FORECAST: *For 18 months, we have been forecasting that rising interest rates will cut home sales.*

The higher rates add another burden to the record high home prices and slowing economy that are squeezing more and more potential homeowners out of the market.

As we have long forecast, the housing market will see a continual reversal when the U.S. Federal Reserve raises its key interest rate to or above 1.5 percent. When the interest rate climbs above 3 percent, there will be a sharp drop in home sales.

We repeat what we said in [“Community Bankers: Housing Market Crash Coming?”](#) (19 Oct 2021): when the housing markets slump, private equity companies—as they did before and are doing now—will keep buying up more houses to rent because fewer people will be able to afford to own homes: although prices will deflate to a degree, they will remain at historic heights, continuing to bar all but the cash-rich and well-off from ownership.

MORTGAGE RATES FALLING



Last week, the average U.S. interest rate on a 30-year, fixed-rate mortgage fell to 5.10 percent, according to the Federal Home Loan Mortgage Corp., the rate's second consecutive week of declines.

The average rate peaked at 5.30 percent earlier this month, after beginning this year at 3.45 percent.

Rates are falling with demand.

The U.S. home-buying frenzy has pushed prices to astronomical levels, reaching a median sale price of \$391,200 in April, as we reported in [“Housing Boom Is All But Over, WSJ Says”](#) (24 May 2022).

Fewer people can afford those hefty home payments or qualify for mortgages as prices rise, especially as interest rates also have risen after the U.S. Federal Reserve has boosted its rates twice this year.

In March, a U.S. household earning the nation's median income needed to spend 38.6 percent of gross income to cover the payments, taxes, and insurance on a median-priced home, the highest proportion since August 2007, the Federal Reserve Bank of Atlanta calculated.

The percentage is up from 32.6 percent at the end of last year. Economists say that housing costs should take no more than 30 percent of gross income.

Home Sale Slide

In April, the number of homes under contract for sale was 3.9 percent fewer than in March, marking the sixth consecutive month of declines and the slowest pace in almost a decade, the National Association of Realtors (NAR) reported.

The number was 9.1 percent lower than in April 2021.

“Significant headwinds” against the housing market “include an unusually tight supply of homes for sale, substantially higher mortgage rates, and prices that are up sharply, a combination that could deter entry-level purchasers,” economist Joshua Shapiro Maria Fiorini Ramirez, told the *Financial Times*.

Mortgage rates have edged down in the last two weeks (see related story in this issue) but are still at least 32 percent higher than they began the year, according to figures from the Federal Home Loan Mortgage Corp.

The rate on a 30-year, fixed-rate mortgage last week was 5.10 percent; a year earlier, it was 2.95.

Higher rates mean higher mortgage payments at times when consumers are seeing prices for food and energy steadily pushing against the top of their budgets.

“Escalating mortgage rates have bumped up the cost of purchasing a home by 25 percent from a year ago,” Lawrence Yun, NAR’s chief economist, said to the *FT*.

“Steeper home prices are adding another 15 percent to that figure,” he added.

Pending sales fell most in the U.S. northeast, where they slumped 16.2 percent from March. The Midwest was the only region of the country where the number of deals expanded, rising 6.6 percent.

TREND FORECAST: *As a result of higher interest rates, the number of home sales closed in April sank to rival the number sold in June 2020, during the COVID crash.*

Should there be a massive drop in home prices and equity markets sink deep into bear territory, there will be sharp pressure from Washington to have the Federal Reserve lessen their interest rate hikes, just as President Trump did in 2018 when the equity markets were diving that December.

HOME SELLERS CUT PRICES



Despite what S&P CoreLogic Case-Shiller Home Price Index reported today that U.S. home prices shot up 20.6 percent year-to-date, almost one in five people selling their homes during the four weeks ending 22 May cut their asking price, according to

brokerage Redfin.com.

This is a reversal of the trend that prevailed through 2021 and early this year when prospective buyers were bidding up home prices by double digits.

The amount of time houses spent on the market also grew, while the percentage of homes selling above their listing prices fell.

Higher mortgage rates, a small number of homes on the market for sale, and a cloudy economic outlook are conspiring to cool the U.S. housing market.

“The picture of a softening housing market is becoming more clear, especially to home sellers who are increasingly turning to price drops as buyers become more cost-conscious under higher mortgage rates,” Redfin chief economist Daryl Fairweather said in a statement announcing the changes.

TREND FORECAST: Home prices and mortgage rates will continue to fall in tandem.

With prices at record levels, fewer people can afford to buy a house; sellers who want to sell to people other than the upper middle class and wealthy will have to continue to drop prices to find buyers.

Similarly, as we reported in this issue, “Escalating mortgage rates have bumped up the cost of purchasing a home by 25 percent from a year ago,” Lawrence Yun, NAR’s chief economist, told the Financial Times. “Steeper home prices are adding another 15 percent to that figure.”

Therefore, banks that want to generate mortgage loans will continue to shave rates as closely as they can to attract business—a challenge that will become greater as the Fed continues to stair-step interest rates through the rest of this year.

APARTMENT INVESTORS PRESSURED BY RISING INTEREST RATES



Apartment buildings became the most popular real estate investment in recent months, with buyers bidding up prices to record levels, as we reported in [“Commercial Real Estate Investments Hit Record Level. Read Between the Lines”](#) (1 Feb 2022).

Mortgages on apartment buildings have doubled in value to \$1.8 trillion since March 2020, the Mortgage Bankers Association says.

Now, with interest rates rising, the fat profits that investors envisioned are looking much thinner.

If borrowing costs continue to rise, landlords might see no option but to raise rents, which many already have done as demand for apartments has skyrocketed in the last two years.

Many investors bought residential buildings because they saw rents rising steadily into the future, as we reported in [“Apartment Rents Climbing”](#) (20 Jul 2021).

However, with inflation running above 8 percent and eating up household budgets, landlords now run an increasing risk of tenants unable to afford to keep up their rent payments, especially at 2021’s elevated levels.

In 2020 and 2021, the sale of apartment buildings almost doubled, according to real estate data firm CBRE Group.

In this year’s first quarter, investors shelled out a record \$63 billion to buy multifamily residential properties, driving up prices 22.4 percent, year on year, according to MSCI Real Estate.

However, the apartment boom may be a victim of its own excess.

First, prices rose so fast that many investors are now operating with relatively modest rates of return, *The Wall Street Journal* reported.

Second, interest rates have begun a steady march upward.

For some investors, the rate of interest on their mortgages is now as much as a point higher than the rate of return on their properties, meaning that owning apartment houses is costing them money, at least on paper.

“The imbalance means landlords make less money on their buildings than their banks do, even though [landlords] carry much more risk,” the *WSJ* noted.

Known as “negative leverage,” the last time this imbalance was so pronounced was during the Great Recession, when defaults on apartment-building mortgages skyrocketed.

However, a wave of foreclosures is unlikely today, the *WSJ* said.

Investors are less indebted this time. Also, apartment buildings are seen as stable investments and so are likely to continue to appeal to pension funds and other institutional investors.

In addition, investors seem optimistic that they can continue to raise rents to lift themselves back into profitability later, the *WSJ* reported.

That may be a gamble.

The median U.S. apartment rent rose to a record \$1,827 in April, Realtor.com, a 17-percent hike year over year, Realtor.com reported.

Now landlords face the risk that lenders’ interest rates will rise higher and faster than property owners can jack up rents.

Investors usually calculate a property’s profits by dividing its profits before mortgage payments by the purchase price. The rate of profit should be higher than the mortgage’s interest rate.

However, the rate has been declining and the two numbers have been squeezing closer and closer together since 2015, CBRE said.

Some investors have bought buildings with ratios as narrow as 3.5 percent, the *WSJ* noted, while interest rates on some mortgages are now above 4.5 percent.

If rents rise more slowly than interest rates, properties' market values will fall, putting investors "under water"—owing more to their banks than they could collect by selling their buildings, David Brickman, former CEO of the Federal Home Loan Mortgage Corp., said to the *WSJ*.

TRENDPOST: *Rents have been pushed to exorbitant levels, in part, because private equity firms have bought tens of thousands of single-family homes, shrinking the pool of properties for people to buy. After purchasing the houses, the firms raise rents to the maximum the market will allow.*

The people unable to afford homes in a market with rising prices are left to rent apartments, raising demand, which, in turn, drives rental rates higher.

Exorbitant rents squeeze low-and middle-income earners, leaving them unable to save enough not only to buy a home, but even just to be able to move to a better apartment.

With new construction catering to well-off tenants and buyers, there will be no increase in the number of flats affordable by middle and low-income households, forcing rents higher for those that exist.

TREND FORECAST: *If landlords squeezed by higher interest rates attempt to raise rents even more, an increasing number will face rent strikes and other forms of protest by tenants who can neither pay more nor find cheaper places to live.*

The shortage of moderately-priced apartments will pressure governments and nonprofit groups to create more subsidized housing, especially as the population ages.

More broadly, the high price of houses, and now record-high apartment rents, will continue to be a key factor thinning out the middle class, reducing the U.S. to a society of a well-heeled minority and a majority that struggle harder and harder to survive.

DRIVERS STAY PARKED AS GAS PRICES CLIMB



Demand for gasoline in mid-May fell to 8.8 million barrels a day, according to the U.S. Energy Information Administration, its lowest level since 2013, apart from the plunge during the early months of the COVID War.

The average U.S. gas price was \$4.61 a gallon on 30 May, the American Automobile Association reported, a record price that is 51 percent higher than a year previous.

Gas prices could average \$6.20 in August if Western allies embargo Russian oil from world markets and producers fail to increase their output, analysts at JPMorgan warned.

TREND FORECAST: *As China removes its current COVID lockdowns, demand for oil will rise, keeping prices at or near current levels and possibly pushing them higher.*

Whether tomorrow's prices will be enough to entice oil companies, especially the majors, and their investors to boost production is an open question.

It takes time to restart wells that have been shut down; by the time the companies are pumping more, the global economy might have slumped to the point that the new production is unnecessary and serves only to drive down oil's price.

*Aside from the odd blip, we see oil's price remaining firmly in triple digits. And as we have detailed throughout this **Trends Journal**, with new sanctions placed on*

Russian gas and tensions heating up in the Middle East, the trend-line for higher fuel prices keeps rising.

BIDEN SAYS SHRINKING DEFICIT WILL REDUCE INFLATION. WILL IT?



Hammered by critics who blame his policies for inflation, president Joe Biden lately has emphasized one way to help bring prices down: cut the annual federal budget deficit.

That is “one easy way to ease inflationary pressures in an economy,” he has said in several recent statements.

The budget, which soared past \$1 trillion during Donald Trump’s administration even before the COVID War began, fell by \$350 billion during Biden’s first year in office and is expected to shrink by \$1 trillion by the end of this October when the federal budget year ends.

However, the reductions are not due to policies Biden and the Congress enacted.

Instead, they will result from a combination of higher tax receipts following the end of the COVID War and the end of federal COVID-era support programs, particularly the U.S. Federal Reserve’s monthly \$120 billion in bond purchases.

“It’s probably not something they should be taking credit for,” Dan White, director of Moody’s Analytics office of fiscal policy research, told *The Wall Street Journal*.

The end of the temporary COVID-related disruptions are not necessarily long-term improvements, White said, but mostly they are “not making things worse.”

Moody's projects inflation to be about a point lower this year than it would have been had the emergency programs continued.

However, "there's no simple-minded deficit-to-inflation link," Glenn Howard, George W. Bush's chair of the Council of Economic Advisors, said in a *WSJ* interview.

"You have to look at both the demand and supply sides of the economy," he explained. "If demand grows much faster than supply, you have inflation."

Consumer demand surged as the COVID infestation waned; supply chains were not able to respond rapidly, leading to a protracted shortage of goods that has now been worsened by the Ukraine war, Western sanctions, and China's renewed COVID-related lockdowns.

"Fiscal policy" — which includes managing budget deficits — "shouldn't be your main inflation-fighting tool," policy analyst Louise Scheiner at the Brookings Institution said to the *WSJ*. "On inflation, it's mostly up to the Fed."

TREND FORECAST: *We have repeatedly pointed out that Western sanctions against Russia are having an immediate impact on inflation. If Biden's top priority were to reduce inflation, he would lead the allies in easing sanctions.*

However, that is not a card that will be played by the military-industrial-complex. We forecast the Ukraine War will continue to rage until Russia gets what it wants.

Therefore, Biden will continue to talk about his efforts to battle inflation while relying on the Fed, U.S. consumers, and global market forces to do the heavy lifting.

TRENDS ON THE GLOBAL ECONOMIC FRONT



TOP 2022 TREND, SELF-SUFFICIENT ECONOMIES: NATIONS SLASH FOOD EXPORTS

Faced with a toxic combination of global food shortages and rising prices, 26 nations so far have reduced or halted food and fertilizer exports to ensure their citizens have enough and pay the lowest possible prices, the International Food Policy Institute reported.

Nations have curbed shipments of beans, corn, lentils, edible oils, sugar, and wheat; Lebanon has banned exports of beer and ice cream.

Argentina is no longer exporting beef, Ghana has barred external shipments of rice and soybeans, and Iran has stopped selling eggplants, potatoes, and tomatoes outside its borders.

Beginning 1 June, Malaysia will halt its monthly export of 3.6 million chickens.

In late April, Indonesia slashed exports of many palm oil products to ensure domestic supplies of cooking oils, worsening the global shortage of oils and driving prices even higher.

The measure has cut the oil's in-country price about 10 percent as supplies increased, president Joko Widodo announced.

The strictures followed the loss of major food supplies out of Russia and Ukraine after the war there began and Western allies imposed sanctions on Russian products.

The two countries are major exporters of wheat, corn, and oils, especially to Asia, Africa, and the Middle East.

Globally, food prices were 30 percent higher in April than a year earlier. Vegetable oils cost 46 percent more, wheat and maize 34 percent, and meat 17 percent.

Banning exports usually offers only a pause in rising food prices, *The Wall Street Journal* noted, because farmers often cut production in response to lower prices or they switch to crops that bring more money, causing shortages of the crops they grew previously.

Australia, Japan, the U.K., and U.S. also have curtailed food exports, but those reductions are part of sanctions against Russia to punish it for invading Ukraine.

TRENDPOST: *The Ukraine war has begun to put an end to globalization as we have known it for 40 years.*

No nation can exist without international trade, but now that trade will not be based solely on finding the lowest cost.

Seeking secure supplies of essential food and other goods will now be a matter of establishing and nurturing ties with geopolitical allies that will not use the threat of bans or embargoes as a weapon.

The need to strengthen trade security will lead not only to the strengthening of existing alliances that are multifaceted—incorporating trade, business cooperation, and military alliances—but also to the creation of new ones.

As a result, the world's power blocks will adjust into new configurations.

TOP 2022 TREND, SELF-SUFFICIENT ECONOMIES: RUSSIA TO SHORE UP ECONOMY AS SANCTIONS BITE DEEPER



The Bank of Russia cut its interest rate again last week, with bank governor Elvira Nabiullina warning that the months ahead “will be difficult for both companies and citizens.”

As Russia's invasion of Ukraine enters its fourth month, so do Western sanctions, barring most Russian banks from doing business, slashing the number of Western countries employing and doing business there, and pinching several of the nation's key revenue streams such as oil and wheat.

Inflation touched 17.8 percent last month. Russia's economy will contract by 7 to as much as 11 percent this year, according to various estimates.

The full scope of economic damage to Russia cannot be quantified, but anecdotal evidence reflects its harshness.

“Basic items from paper to buttons are in short supply,” *The New York Times* reported.

Airlines are scrambling for spare parts. Russian auto company Avtotor offered employees a lottery. The prize: ten acres of land and a sack of seed potatoes so they could grow their own food.

Supply routes that brought Russia consumer goods from tampons to dishware have been cut off by Western allies. DHL, FedEx, and UPS halted all deliveries to Russia almost as soon as the war broke out.

“It has never happened in modern history when such a big and deeply integrated country would be so quickly and abruptly fenced off from the global economy,” Ivan Fedyakov, head of Infoline, a market research firm, said in an *NYT* interview.

As a result, Russians are confronting haunting reminders from the grim days of the Soviet Union, when people stood in line, sometimes for hours, to buy bread.

These days, Russians are walking past darkened McDonald’s shops, empty Starbucks cafés, and other relics of nearly 1,000 Western companies that have packed up and left.

“Sometimes you look at those [companies] leaving and think, ‘Maybe thank God that they are’,” Russian president Vladimir Putin said in a 26 May television appearance.

“Our businesses and manufacturers have grown up and will successfully find a place on ground prepared by our [departed] partners. Nothing will change,” he pledged.

TREND FORECAST: *Russia, having far advanced over the past three decades from its old Soviet model, is in a key position to become a [Self-Sufficient Economy](#), aligned with our Top 2022 Trend.*

Rich in human and natural resources, Moscow will fight against the sanctions being imposed upon it. Indeed, prior to the Ukraine War Russia had bolstered

itself over a long period of time in preparation for the assault by creating as much of a self-sufficient economy as possible.

And while there is doubt being expressed in the major media, politicians, and “experts” that Russia will be unable to fill its tech-void and the U.S. and NATO chip void, we forecast they will be able to sustain combat operations, high-tech advancements and solid economic growth since they have prepared for such sanctions and as we have been reporting, they are working to become self-sufficient.

Also, it will continue to use its wealth in grains, petroleum, and other strategic minerals to trade with a much-reduced number of nations, primarily China, to secure what it can.

INVESTORS FLEE EMERGING NATIONS’ BONDS AS DEFAULT PROSPECTS RISE



The price of emerging economies’ bonds has cratered, with the benchmark JPMorgan EMBI Global Diversified index falling 15 percent so far this year, its worst performance through late May since 1994, the *Financial Times* reported.

Investors have yanked \$36 billion out of developing nations’ bonds so far in 2022, the *FT* said.

“It’s the worst I can remember across the asset class and I’ve been doing [emerging markets’ bonded debt] for more than 25 years,” Brett Diment, chief of global emerging market debt at Abrdn, told the *FT*.

Already heavily in debt, developing nations borrowed more to cover COVID-related health care costs and to keep their economies afloat during the COVID War.

Now inflation and rising interest rates are making it harder for those countries to make their debt payments.

At the same time, a global economic slowdown is cutting demand for the exports of raw materials many of those countries depend on for revenue.

Geopolitical risk related to the war in Ukraine, an underlying fear that China might invade Taiwan, and the economic damage done by China's current COVID shutdown also has helped to wither interest in the sector, in which investors include China, economist Jonathan Fortun at the Institute of International Finance (IIF), explained to the *FT*.

Due to such uncertainties, the billions of dollars that have flowed into Chinese bonds during the COVID War are now flowing out.

In March and April, more than \$13 billion exited China's bonds and more than \$5 billion parted from the nation's stocks, the IIF said.

"We are penciling in outflows from China for the rest of this year," Fortun noted.

"This is a very big deal," he added.

Not all countries have seen their bond values crater.

Hungary, close to the Ukraine war and dependent on Russian oil and gas, has seen its bond prices drop 18 percent. In contrast, bonds issued by Brazil, a major food exporter, have shot up 16 percent in price this year.

Developing nations' bond prices will stop sliding only when central banks take their attention from battling inflation and focus instead on promoting growth,

David Hauner, in charge of emerging market economics at Bank of America Global Research.

“That may happen some time by autumn but it doesn’t feel like we’re there yet,” he said to the *FT*.

Reaching that point requires a balance between low inflation and low interest rates, Yerlan Syzdykov, head of emerging market investment at Amundi, said in an *FT* interview.

If that balance is not reached, the U.S. is likely to enter a recession next year, putting a drag on the world’s economy and driving emerging markets’ bond prices lower still, he said.

If you currently are invested in emerging markets’ bonds, “at best you’ll make zero; at worst, you’ll lose money” in 2022, he added.

TRENDPOST: *Emerging nations’ debt load has been flashing alarm signals for more than a year, as we documented in articles such as [“Emerging Markets Pile On Debt, Sparking Future Default Fears”](#) (2 Feb 2021), [“Emerging Markets Submerging”](#) (9 Nov 2021), [“Investors Flee Emerging Markets”](#) (14 Dec 2021).*

Our comment in [“Strong Dollar Threatens Developing Nations”](#) (27 Jul 2021) still stands: rising interest rates and a strong dollar will write yet another chapter in developing nations’ chronic debt crisis, consigning millions of people to poverty and sparking political turmoil across the southern half of the globe.

However, in this new chapter, developed nations are struggling to manage their massive new COVID-related debts, choking on inflation, and watching their own economies slow.

They will have less inclination, or ability, to bail out failing nations south of the Equator.

The exception is China, which will use the crisis to continue to distribute cash to countries it sees as strategically advantageous to its trade and geopolitical ambitions.

As a result, China will capitalize on the crisis to expand its global influence and secure future supplies of key minerals and other materials needed to maintain its manufacturing empire and develop its consumer economy.

TRENDPOST: *Beyond the Emerging Market crisis, Instead of beginning to empty its bond portfolio before raising interest rates, the European Central Bank (ECB) will hold onto them, the bank announced.*

By holding the bonds at rock-bottom interest rates instead of releasing them to the open market, the ECB actions hope to ease financial strains on the Eurozone's most deeply indebted nations.

"I don't expect any discussion" on the ECB's bond holdings "at least for the remainder of this year and into the next," Klaas Knot, governor of the Netherlands' central bank, told The Wall Street Journal.

Knot is a member of the ECB's governing council, which sets interest rates and decides the bank's management of its bond investments.

"That implies that we will have a large balance sheet for some time to come," he said.

The ECB's bond portfolio currently stands at about €8.8 trillion, the equivalent of about \$9.3 trillion.

The U.S. Federal Reserve owns about \$8.9 trillion in government and mortgage-backed bonds.

EUROPE'S HOME PRICES WILL FALL, ECB SAYS



It's the same old story, what goes up, must come down. And weak economic growth and rising inflation is a threat to home sales in the EU.

House prices in Europe are poised to decline as interest rates rise in response to record-setting inflation, the European Central Bank (ECB) said in its semi-annual financial stability review of the region.

Mortgage interest rates have risen from 1.30 percent last September to 1.47 in mid-May.

Homes currently are overvalued by about 15 percent when viewed in the context of Europe's overall economy, the bank said.

Also, more businesses will default on their debts as costs and interest rates rise and growth slows, the report warned.

The value of assets of all kinds are likely to decline further if the economy continues to weaken, inflation rises faster than at present, or if interest rates rise higher and faster than analysts now predict.

Markets have priced in an expectation that the central bank will raise rates four times this year by a quarter-point each.

The bank's current key rate has remained at -0.50 since 2014.

"An abrupt increase in real interest rates could induce house price corrections in the near term, with current low interest rates making substantial house price reversals more likely," the report said.

Home prices jumped 10 percent across the Eurozone in 2021, the fastest pace in two decades, the European Commission said.

Those prices will shrink between 0.83 and 1.17 percent for every tenth of a percent that mortgage interest rates add, the ECB calculated.

German banks have become complacent about the risks of loans going bad and interest rates rising, the Bundesbank—Germany’s central bank—said as it raised the amount of reserve capital banks must keep on hand against their mortgage loans.

“We think the German housing market is likely to peak...around 2024, though it could be much earlier if we have an interest rate shock,” Deutsche Bank analyst Jochen Möbert told the *Financial Times*.

While the Eurozone’s banks can withstand the economic strains imposed by the Ukraine war, low-income households “will be more exposed to the inflation shock,” the ECB concluded.

COMMODITY FUNDS DREW \$38.7 BILLION IN NEW INVESTMENT THIS YEAR



Commodity investment funds have drawn a net inflow of \$28.7 billion in new cash this year through 10 May, the *Financial Times* reported.

The Standard & Poor’s GSCI commodity index was up 37 percent this year as of 25 May, even after receding from higher marks in March.

In contrast, MSCI’s global equities index has given up 16 percent as of that date this year. ICE Data Services’ world high-grade bond gauge is off 8 percent.

More than 95 percent of new cash coming into commodities funds has gone to index funds rather than item-specific funds that track only wheat or lithium, for example, according to Morningstar data.

The SPDR Gold Shares exchange-traded fund was the most attractive, clearing a net \$7.2 billion.

“We have a pretty diversified portfolio at all times but we’re leaning more into natural resources and commodities, which is counter to what we’ve done historically if we see this kind of global growth slowdown,” Even Rudy, real assets fund manager at DWS told the *FT*.

The world’s commodity prices rose as China matured as an industrial power during the first decade of this century.

Commodities then lost favor amid volatile prices and concerns about sustainable sourcing.

TREND FORECAST: *Even as the world’s economy slows, demand for many key commodities—especially food and metals—will continue to outstrip supplies.*

As a result, commodity prices in several categories will remain elevated for the foreseeable future.

SPOTLIGHT: CHINA'S TROUBLES CONTINUE

CHINA'S COVID LOCKDOWN HARMS DOMESTIC, GLOBAL ECONOMIES



Adidas, Intercontinental Hotels Group, and Starbucks are among the multinational firms that have seen revenues sink because of China's draconian anti-COVID lockdowns, which have shut an estimated 325 million people in at least 46 cities into their homes or workplaces for two months.

Affected areas include tech hubs such as Shenzhen and Shanghai, which also is China's financial center and home to the world's busiest port.

The hotel company reported sales per available room in China, a benchmark of hotels' financial performance, in this year's first quarter were 42 percent below those in the same period in 2019.

Hilton Worldwide Holdings' China sales for the period were off 45 percent.

Starbucks' first-quarter sales in the country slid 23 percent and a third of its 5,400 restaurants there were shuttered as of early May.

In April, China's overall retail sales slumped 11.1 percent year on year; in the U.S. for the month, retail sales climbed 8.2 percent—although U.S. inflation for the month ran at 8.3 percent, meaning the gains in spending were due to higher prices, not to shoppers taking home more goods.

China's e-commerce also suffered under the lockdowns, as many cities and even entire regions banned trucks entering or leaving.

Many global companies have come to rely on China in recent years to bolster weak sales in other countries. Now China has weakened, while much of the rest of the world has cautiously reopened its doors.

Because the lockdowns have continued through the first two months of the current quarter, many companies expect this quarter's Chinese results to be more dismal than the previous one's, leading to a year that fails to meet expectations.

"We have virtually no ability to predict our performance in China in the back half of the year," Starbucks CEO Howard Schultz told *The Wall Street Journal*.

As a result, the company will offer no guidance at present for its financial results in 2022, he said.

Shanghai officials have announced a gradual reopening of the city, beginning in June.

More than 500 ships were idling outside Shanghai's port in mid-May, MSNBC reported.

TREND FORECAST: *China's extreme reaction to a modest rise in virus cases and low death count as a percentage of the population has destroyed its chance of meeting its economic goals for the year.*

According to Worldometer, out of a population of 1.39 billion people (the .39 is bigger than the U.S. population), since the COVID War broke out in their city of Wuhan during their 2020 Lunar New Year, The Year of the Rat... the grand total of 5,226 Chinese died of the virus.

This compares to the U.S. where 1,031,321 reportedly were COVID victims.

China will have struggled to reach the goal even without locking down more than 40 cities and 325 million people: the war in Ukraine has trashed the world's

previous economic plans and forecasts, as we reported in [“IMF Cuts Global Growth Forecast, Warns of ‘Doom Loop’](#) (26 Apr 2022) and in earlier articles.

The only reliable economic forecast this year is that the world will not perform as well as had been expected before the Ukraine War began.

Even China’s ongoing effort to create a [Self-Sufficient Economy](#), which we noted again in [“China Makes Major Push Toward Economic Self-Sufficiency”](#) (10 May 2022), will not be effective enough soon enough to save it from entering a period of [Dragflation](#), during which costs and prices will continue to rise as economic activity contracts.

The newest lockdown will cost the country years of progress toward the success of its dual circulation economy ([“China Announces Dual Circulation Economic Policy.”](#) 9 Sep 2020), in which manufacturing and consumer spending hold equal shares of a robust economy, and toward its emergence as the world’s leading economy.

CHINESE MANUFACTURERS POST SMALLER PROFITS



In April, China’s industrial sector reported its smallest profits since March 2020, with the figure 8.5 percent lower than a year earlier.

Profits were another victim of president Xi Jinping’s zero-tolerance anti-COVID policies that virtually froze the economy of vast swaths of the country for the past two months.

Shanghai—China’s largest city, a key tech manufacturing center, and site of the world’s busiest port—has barricaded more than 25 million people into their homes or, worse, their workplaces since late March.

Industrial production was significantly lower for the month. Retail sales sank 11 percent and unemployment reached a two-year high of 6.1 percent.

The lockdown's impact is likely to doom China's hopes of a 5.5-percent expansion of its GDP this year at a time when Xi is bidding for a third presidential term.

Beijing has established a suite of supports for businesses and households and launched a new round of infrastructure spending. The government cut mortgage rates last week for a second time this year.

"We expect policies to ease further on the fiscal front to boost demand, given downward pressures on growth and the uncertainty of the recovery pace from COVID disruptions," Goldman Sachs analysts wrote in a research note last week.

CHINA'S GDP COULD CONTRACT THIS QUARTER, PREMIER WARNS



China's economy could shrink in the current quarter, premier Li Keqiang told tens of thousands of local government officials in a 25 May videocast.

China's most recent losing quarter was in 2020's first three months. The GDP contracted 7 percent as the country struggled to emerge from its COVID-inspired shutdown and posted its first losing quarter in 30 years.

President Xi Jinping declared lockdowns across China under a literal "zero-COVID" policy. As many as 325 million people in 46 metro areas were shut into their homes or workplaces. In some cases, port terminals and factories were shuttered if one worker tested positive for the virus.

“We will try to make sure the economy grows in the second quarter,” a transcript of Li’s comments read.

He called for “reasonable growth” and said “this is not a high target” and it is a “far cry from our 5.5-percent goal” for annual growth.

China’s economy is now “to some degree worse” than at the beginning of the COVID War in early 2020, Li admitted.

Corporate liquidations shot up 23 percent since Shanghai, China’s financial hub and largest port as well as a tech manufacturing center, shut down in April.

Also in April, retail sales dropped 11 percent and manufacturers made 3 percent fewer goods, year over year.

He also said that unemployment among 18-to-24-year-olds had reached a record 18.2 percent and that the jobless rate among migrant workers had skyrocketed.

Li called on government officials at every level to help companies return to full productivity after emerging from the lockdowns.

“Some provinces are reporting that only 30 percent of businesses have reopened,” he said. “That must be raised to 80 percent.”

“We must ensure the smooth functioning of supply chains and COVID prevention are both achieved,” he exhorted the officials.

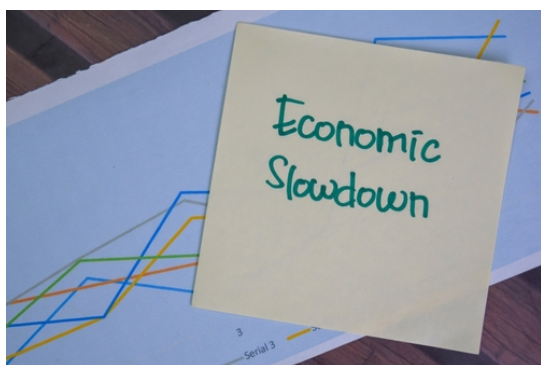
TRENDPOST: As China’s economy goes, so goes the world’s.

Vehicle production is down in Europe and the U.S. because parts stopped coming from China. Electronics manufacturers are waiting for assembled products to be shipped from the mainland. A range of household products, from hammers to dog food dishes, have gone unshipped.

Barring an unexpected, and very unlikely, economic boom in the near future, China's lockdowns will trim a full point off global GDP this year.

SPOTLIGHT: INFLATION

INFLATION CRIMPS GLOBAL GROWTH



The world's economies slowed this month because of high inflation combined with rising interest rates, *The Wall Street Journal* reported.

Manufacturers in the world's largest economies are grappling with continued supply chain blockages and higher costs for supplies, due in significant part to China's two-month shutdown to combat a surge in the COVID virus.

The service sector in Australia, the Eurozone, U.K., and the U.S. also slowed, largely because of rising prices, *The Wall Street Journal* said.

In the U.S., purchase of newly-built homes dropped 16.6 percent in April from March as the median home price climbed to \$391,200.

It was the fourth consecutive month of declines, the commerce department said.

Service businesses such as tourism have recovered a significant measure of activity lost during the COVID War, but higher prices are dragging on trade, the *WSJ* noted.

Also in the U.S., the economy-wide purchasing managers index (PMI) dropped from 56.0 in April to 53.8 in May, indicating slowing activity in both manufacturing and services.

Readings above 50 signal growth; the higher the rating, the more robust the business activity.

The Eurozone's PMI was 55.8 in April and sank to 54.9 in May.

In the U.K., the pace of business sank from 58.2 last month to 51.8 in May, the steepest fall in the European region and the lowest in 15 months.

Energy prices in Britain rose 54 percent in April as government price caps were revised upward.

Productivity among the 38 member states of the Organization for Economic Cooperation and Development crept up just 0.1 percent in this year's first quarter compared to 2021's final three months, the group announced.

In the last quarter of 2021, the growth rate was 1.2 percent.

In mid-May, the United Nations cut its global growth forecast for 2022 from 4 percent to 3.1. It now sees U.S. GDP growing 2.6 percent this year, no longer the 3.5 percent it had predicted earlier this year.

TRENDPOST: *We have said in many articles that the Fed's interest rate hikes will not have an immediate material impact on inflation.*

To get a quick grip on rising prices, the Fed would have to set its rate above that of inflation, which would put it above 8.5 percent. An 8.5-percent Fed funds rate would loft interest rates on mortgages and car loans well into double digits, spinning the economy into a depression and throwing millions out of work.

TREND FORECAST: *The most likely way that inflation will ease is that consumers simply will stop buying because they are unable, unwilling, or both, to pay the prices that goods carry.*

Fed actions will help, as will the end of China's lockdowns and the untangling of supply lines. However, the old saying will rule: the cure for high prices is high prices.

IS U.S. INFLATION BEING MIS-REPORTED?



Two factors have some critics contending that the U.S. rate of inflation is actually higher than reported.

First, in the 1980s, economists dropped the cost of mortgage payments and home maintenance from the Consumer Price Index (CPI). They substituted the cost of rent and began counting “homeowners’ equivalent rent,” or what it would cost to rent your house if you were not the owner.

The rationale for the change: homes are an investment that you later may sell for a profit. In contrast, rent is pure consumption that returns you no financial gain. Therefore, it serves as a more accurate measure of consumer costs.

Opponents say that the method fails to capture the rising cost of living paid by homebuyers, especially first-timers, as prices escalate.

Because that cost is omitted from calculations, today’s real inflation rate may be higher than it was in the 1980s when inflation was racing at double digits, according to a recent paper in the Quarterly Journal of Economics.

If home prices and mortgage interest were included in the index, U.S. inflation in February would have been 11.5 percent, not the 7.9 percent officially reported, the paper argued.

Other analysts complain that the way the CPI samples rent costs fails to fully represent rents that are rising rapidly, as U.S. lease costs have over the past year.

Second, the CPI traditionally had measured the cost of a usual bag of groceries with bread, milk, eggs, soup, and so on.

Then, in 1999, the CPI incorporated the assumption that, as inflation rose, consumers would trade down, swapping slightly cheaper items for their usual, more expensive choices.

The assumption was that this was a more accurate view of shoppers' behavior and, therefore, would yield a more accurate measure of inflation.

This change knocked about two-tenths of a percentage point off the official inflation rate.

However, the CPI fails to include swaps that reduce expenses even more, such as buying chicken drumsticks instead of t-bone steaks.

These more significant changes are relegated to a measure called the "chained CPI."

While the conventional CPI showed inflation running at an 8.3-percent annual rate in April, the chained CPI clocked it at 7.8 percent.

These different methods of calculations have their partisans and the U.S. labor department is constantly making tweaks to improve the CPI's accuracy, *The Wall Street Journal* noted.

As a result, at any given time the CPI "may differ from what's happening on the ground," Alan Detmeister, formerly in charge of the U.S. Federal Reserve's wages and prices office, told the *WSJ*.

SPOTLIGHT: BIGS GET 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.

BROADCOM TO BUY VMWARE FOR \$61 BILLION



Broadcom, which makes products for technology infrastructure, will buy cloud computing and virtual reality specialist VMWare for cash and stock worth \$61 billion, based on Broadcom's 25 May closing share price.

Broadcom's stock gained 3.5 percent on the news; VMWare's 3.1 percent.

The deal would be the third largest acquisition in tech history, behind Microsoft's upcoming takeover of Activision Blizzard for \$69 billion and Dell's \$67-billion purchase in 2016 of EMC.

VMWare's technology will expand Broadcom from making electronic devices into enterprise software, which tends to be more profitable, CNN Business reported.

Broadcom has a long-standing appetite for other companies.

It bought CA Technologies in 2018 for \$18.9 billion and paid \$10.7 billion in 2019 to take over cybersecurity giant Symantec, which is now known as Norton LifeLock.

Broadcom also announced first-quarter results that beat expectations for revenue and for profit.

Revenue grew 23 percent above that of a year earlier to \$8.1 billion. Adjusted earnings were \$9.07 per share, well beyond Wall Street's consensus estimate of \$8.70.

TOTALENERGIES BUYS HALF OF CLEARWAY



French energy company TotalEnergies SE, one of the world's seven "supermajor" oil and gas producers, has bought a 50-percent stake in Clearway Energy Group for about \$2.4 billion.

Clearway, based in New York City, is the fifth-largest U.S. producer of renewable energy, turning out 7.7 gigawatts of wind and solar and also developing new projects that total three times that amount, TotalEnergies said in announcing the purchase.

TotalEnergies bought its half of Clearway from private equity firm Global Infrastructure Partners, paying \$1.6 billion in cash and giving an interest in a TotalEnergies division that owns half of Sunpower Corp., a U.S. solar energy business.

Last year, TotalEnergies announced plans to buy 25 percent of Adani Green Energy, one of India's largest solar power producers, for \$2.5 billion.

Analysts and investment bankers expect oil majors to boost their investments in green energy firms as the world shifts more toward renewable power sources, *The Wall Street Journal* said.

TotalEnergies has the largest green portfolios among the world's large oil companies, RBC Capital Markets analyst Biraj Borkhataria told the *WSJ*.

CEO PAY SETS RECORD



The median compensation for the CEO of a Standard & Poor's 500 corporation in 2021 was \$14.5 million, 17.1 percent more than the year before, the Associated Press reported.

In contrast, average worker pay rose 4.4 percent during the same time, the fastest clip since 2001.

However, inflation ran above 4.4 percent for the last eight months of 2021, negating those raises and reducing workers' real purchasing power.

CEOs' compensation is usually determined by a company's financial performance and gains in share prices.

The total compensation typically combines a base salary with bonuses, often in the form of options to buy company shares at a fixed price in the future.

Median compensation rose largely because stock prices rocketed up through 2021 as the economy emerged from the COVID War.

SPECIAL UKRAINE WAR REPORT



PLACE YOUR BETS: CHANCELLOR SCHOLZ SAYS RUSSIA WILL LOSE UKRAINE WAR

Just a week after Russia invaded Ukraine, we noted that the tens of billions of dollars of weapons the United States and other NATO members were sending to Ukraine to fight the Russians is a deadly, destructive waste of money, and that Ukraine should engage in peace talks rather than fight a much larger and much better armed opponent. Indeed, the massive amount of homes and buildings that have been destroyed and the deaths and lives ruined will be lost forever.

As we wrote in the 8 March **Trends Journal**, “The only message from politicians and the mainstream media is to increase the military conflict rather than work toward a peace agreement. We continue to note that neither Napoleon nor Hitler could defeat Russia. Thus, to think that Ukraine can defeat Russia’s military is nonsensical.”

About Face

In late winter, German chancellor Olaf Scholz, seemed like a different person when it came to the Russian invasion of Ukraine.

Just months into his chancellorship, Russia invaded Ukraine and Scholz quickly had to gain his footing. He seemed to take a wait-and-see approach and made an effort to avoid angering Moscow. Germany relies on Russia for oil and did not want a conflict with the world's largest military.

In the early days of the invasion, Germany was mocked in the media for only donating 5,000 military helmets to Ukraine. Vitali Klitschko, the mayor of Kyiv, called the offer a joke at the time and said he was left speechless.

“What kind of support will Germany send next?” he asked. “Pillows?”

Germany further agitated the West when it did not take a clear position on the Nord Stream 2 pipeline, a massive gas project with Russia that was eventually suspended.

But since the early perceived foot-dragging, Scholtz has become one of the most ardent supporters of Ukraine in its fight to repel the invading Russian army. (See [“UKRAINE’S GONE BROKE, G7 AGREES TO BAILOUT,”](#) and [“WWIII: U.S. WARMONGERS FUELING KILLING FIELDS.”](#))

The chancellor was at the World Economic Forum in Davos on Thursday and was, once again, critical of Russian President Vladimir Putin’s decision to invade its much-smaller neighbor.

“A major nuclear power is behaving as if it has the right to redraw borders,” Scholz said. “Putin wants a return to a world order in which might dictate what is right – in which freedom, determination, and sovereignty are not for everyone.”

He continued, “We cannot allow Putin to win this war. It is a matter of making it clear to Putin that there will be no dictated peace—Ukraine will not accept that and neither will we.”

Scholz, who seemed to be inventing his own reality about the conditions in eastern Ukraine, told the conference that Russia’s effort to capture all of Ukraine is “further away today than it was at the beginning.”

TRENDPOST: Scholz’s use of the word “we” is just the latest example of a western country presenting itself as though it is a participant in the war, even though the battle is (on paper) one between Ukraine and Russia.

The Trends Journal pointed out in April that U.S. Defense Secretary Lloyd Austin said a similar remark after meeting with Zelensky in Kyiv. The top U.S. military official told reporters, “our focus in the meeting was to talk about those things that would enable us to win the current fight and also build for tomorrow.”

WSWS.org points out that Austin’s decision to use the first person plural to describe both the United States and Ukraine as one in a fight against Russia “effectively admitted—for the first time by a U.S. official—that the United States is a combatant in the war.

The theme of this year's conference in Davos was “History at a Turning Point.” Scholz told those in attendance that Germany is supplying weapons to a war zone, including heavy weapons, and will bolster its own military with \$107.35 billion.

Ukraine has been adamant that it needs more weapons and more support to fight against Russia which has been conducting an all-out assault on the eastern region of the country. Dmytro Kuleba, the Ukrainian foreign minister, also told Davos a day earlier that time is of the essence.

“Every day of someone sitting in Washington, Berlin, Paris, and other capitals, and considering whether they should or should not do something, costs US lives and territories,” he said.

TRENDPOST: Ahhh... if only things were as easy as sending gift wrapped weapons into a war zone. The more weapons that Western countries pour into Ukraine the closer the world inches to WWII.

Western countries are becoming bolder in the weapons that they're sending. Multiple U.S. officials told CNN that the Biden White House is set to send Ukraine advanced, long-range rocket systems called the Multiple Launch Rocket System, or MLRS.

Russians warned that the United States will "cross a red line" if it supplies the systems to Ukraine, the report said.

Olga Skabeeva, a prominent Russian TV host, said on her high-profile show on the state network Rossiya-1: "The US MLRS can launch shells over 500 kilometers. And if the Americans do this, they will clearly cross a red line, and we will record an attempt to provoke a very harsh response from Russia."

People in the U.S. make fun of Russian-state run media outlets, but the U.S.'s government-media complex is just as bad. And the people with the loudest voices in the media are failed U.S. generals and diplomats.

Wesley Clark, the retired four-star general, tweeted, "Russians now using massive thermobarics to destroy villages in eastern Ukraine. To my friends in the US government: Please, rush those US MLRS systems to Ukraine—the battle in Donbas is increasingly nasty. M777 good, but not enough!"

Jacobin magazine pointed out that Clark has "long enjoyed a lucrative career working with defense companies. He runs a strategic consulting firm, Wesley K. Clark & Associates, which says it "uses his expertise, relationships, and extensive international reputation and experience in the fields of energy, alternative energy, corporate and national security, logistics, aerospace and defense, and investment banking."

EU COUNTRIES CAN'T SURVIVE WITHOUT RUSSIAN OIL, FISSURES EMERGE



The head of the International Energy Agency warned Europe last Tuesday that he cannot guarantee that countries will not have to ration gas during the winter months without Russia's gas supply.

"I'm advising several European governments to prepare a contingency plan," Fatih Birol, the executive director of the agency, said, according to *The New York Times*.

Russia has already halted gas supplies to Finland, Bulgaria, and Poland. Europe relies heavily on Russian gas, some countries more than others. Finland, Bulgaria, and Poland are not as reliant as Hungary and Germany.

Hungary is landlocked and would find it more challenging to replace the loss of Russia's oil supply than other countries in the bloc. Viktor Orbán, the Hungarian president, urged European Council President Charles Michel in a letter last week to avoid talking about Russian sanctions at an EU summit on Monday.

"If adopted, the proposed sanctions would immediately cause serious supply disruptions in Hungary and undermine our vital energy security interests," Orbán wrote. "In addition, they would increase fuel prices by approximately 55-60 percent at a time when energy prices are already at a 40-year high," he wrote.

The EU executive European Commission has sought even tougher sanctions against Moscow but Hungary has vetoed the move. Reuters reported that the EU offered countries up to \$2.1 billion to create a new oil infrastructure.

Orbán said Budapest would need about \$805 million in short-term investments to withstand an oil embargo against Russia. Budapest has said it will need at

least five years to install the infrastructure. (See [“HUNGARY REFUSES TO SUPPORT RUSSIAN OIL BAN”](#) and [“ORBAN WINS EASILY DESPITE PUBLIC CONDEMNATION FROM ZELENSKY.”](#))

Kadri Simson, the EU’s energy commissioner, told the *Financial Times* that the EU was racing to store as much gas as possible and could replace most of Russia’s deliveries this year.

“We are facing a situation that any member state might be the next one [to be cut off],” Simson told the paper. “So far we have been able to take care of the security of supply concerns of these three member states, mainly with the help of the solidarity of neighbors.”

TRENDPOST: U.S. President Joe Biden has said that the sanctions against Russia are not intended to prevent more war, but rather present a united Western front. Biden has been praised by supporters for holding a coalition together up until this point, while trying to alienate China.

But the oil issue is a clear threat to the coalition.

Diplomats (i.e., dip-low-mats) from the EU held a special meeting on Sunday to try and overcome the deadlock on the sixth round of sanctions against Russia.

There is a chance that the bloc agrees to allow Russian oil through pipelines while banning tankers. The deal would allow Hungary, Slovakia, and the Czech Republic to continue being supplied via the Druzhba pipeline that runs through Ukraine.

Early reports out of the meeting indicate that the discussions failed, even after allowing an exception for Russian Oil Transport using the Southern-Druzhba Pipeline for Hungary, Czechia, and Slovenia.

Orban’s first job is keeping the welfare of Hungarians as his top agenda item, and good relations with Russia are deemed by him to be a practical approach.

With the European Union members meeting Monday and today to discuss a sixth package of sanctions, Brent Crude hit a two month high yesterday. Trading at \$120.75 per barrel, The Street was waiting to see what type of agreement the EU would reach... or if any at all.

TREND FORECAST: *Beyond oil prices rising as a result of the Ukraine War, David Malpass, the president of the World Bank, said in an interview Wednesday that the record increase in food prices due to the Ukraine invasion was pushing hundreds of millions around the world into poverty.*

The UN Food and Agriculture Organization's (FAO's) food price index averaged 159.3 last month, a "giant leap" of 12.6-percent gain from February's level, which itself was the highest since the index was created in 1990, according to the organization.

PUTIN BLAMES UKRAINE FOR A FREEZE IN PEACE TALKS, TELLS EU LEADERS MOSCOW IS READY TO NEGOTIATE



Russian President Vladimir Putin on Saturday held a phone call with German Chancellor Olaf Schulz and French President Emmanuel Macron to discuss the Ukraine War and pinned blame on Kyiv for not seeking a diplomatic resolution to the conflict.

The phone conversation lasted 80 minutes and the Russian leader Putin brought up the West's "pumping" of arms into Ukraine. Putin said these donations "risk further destabilization of the situation and aggravation of the humanitarian crisis."

Putin told them that Russia was open to a negotiated peace deal and said Moscow is willing to help tackle the emerging food crisis if Western countries lift "the relevant sanctions."

Scholz and Macron urged Putin to declare an immediate armistice and withdraw Russian troops from Ukraine, *TeleSUR*, the Latin America television network, reported.

The report said there were gains made during the conversation and Putin committed to treating captured Ukrainian combatants “in accordance with international humanitarian law.” He also vowed to allow the International Committee of the Red Cross unrestricted access to the captives.

While Putin talked with the two leaders, Russian forces were continuing their offensive in the Donbas, namely the city of Severodonetsk. Ukraine claims it cannot defend these regions because Russia is attacking these areas with missiles from far away.

President Joe Biden is getting closer to approving a long-range rocket system that has been identified in Russian state-run media as a “red line” that will provoke a “harsh response from Russia,” reports said.

Multiple U.S. officials told CNN that the Biden White House is close to sending Ukraine advanced, long-range rocket systems called the Multiple Launch Rocket System, or MLRS.

Russia’s lead negotiator, Vladimir Medinsky, said last week that Moscow is willing to resume negotiations, but Kyiv must make the first step.

“For our part, we are ready to continue the dialogue. But I will emphasize once again: the ball for the continuation of peace talks is in Ukraine’s court. Freezing the talks is entirely Ukraine's initiative,” Medinsky said.

Zelensky and his close advisers have said that Russian troops need to leave the country, including areas they currently control.

“When Ukraine says that it will fight until it regains all its territories, it means only one thing: that Ukraine will fight until it regains all its territories. This is about independence and sovereignty.”

TREND FORECAST: *How will Russia fight against the sanctions being imposed upon it and the scores of businesses and financial institutions leaving the nation? Russia has bolstered itself over a long period of time—even prior to the Ukraine War—in preparation for the assault by creating as much of a Self-Sufficient economy as possible, in line with our [Top 2022 Trend](#) of self-sufficiency.*

TREND FORECAST: *The U.S. has little direct reliance on food exports from Russia and Ukraine but still will feel the shortage’s effects as global food costs rise.*

We have greatly detailed that as a result of Western sanctions, many poor nations, mostly in Africa and the Middle East, will face severe food shortages by the end of this year. And, the deeper their economies decline, the higher the escalation of one of our Top Trends: The New World Disorder.

Across the globe, there will be massive demonstrations as millions take to the streets to protest the lack of basic living standards, government corruption, crime and violence. And the higher the rate of demonstrations, the greater the number of people will flee their homeland for safe-haven countries.

This, in turn, will dramatically escalate anti-immigration, anti-establishment populist movements in nations where they seek refuge.

TREND FORECAST: *Confirming our forecast that we had made, on Sunday Deutsche Welle reported that Notis Mitarachi, Greek’s Minister of Migration and Asylum, told Skai TV that Greece would add another 80 km to its 35 km concrete wall its border with Turkey to prevent refugees from crossing the border.*

Therefore, as economies sink deeper into Dragflation and social unrest escalates, so too will the refugee crisis.

ZELENSKY REJECTS PEACE PROPOSAL, SAYS UKRAINE WILL BEAT RUSSIA



The comedian who played the President of Ukraine on TV and then was voted by the people to become the official President of Ukraine, Volodymyr Zelensky, rejected outright any proposal to negotiate for peaceful settlement that would include

ceding land to Russia to end the months long conflict.

“No one is going to trade a gram of our sovereignty or a millimeter of our territory,” Zelensky said in a video. “Our children are dying, soldiers are being blown apart by shells, and they tell us to sacrifice territory. Get lost. It’s never going to happen.”

Last week, Italy's Minister of Foreign Affairs Luigi Di Maio, proposed to the United Nations a four-point peace plan to end fighting. Russia said it did not see the Italian plan, but rejected the plan as a “fantasy,” because the West continues to pour weapons into the country.

"You can't supply Ukraine with weapons with one hand and come up with plans for a peaceful resolution of the situation with the other," Maria Zakharova, Russia's foreign ministry spokeswoman, said at her weekly briefing.

The Wall Street Journal reported that the Italian proposal included autonomy for Ukraine’s Crimea and Donbas.

Henry Kissinger, the former secretary of state, also said last week that Zelensky should negotiate for a peaceful resolution and prevent thousands more from dying needlessly.

“Negotiations need to begin in the next two months before it creates upheavals and tensions that will not be easily overcome,” Kissinger told the World

Economic Forum (WEF) in Davos. “Ideally, the dividing line should be a return to the status quo ante.”

The 98-year-old said pursuing the war “beyond that point would not be about the freedom of Ukraine, but a new war against Russia itself.”

He said Ukraine should be willing to cede territory in the peace process. Ukraine has said it will not stop fighting until Russia retreats from the country. Kissinger told the audience in Davos that it would be “fatal” for Western countries to disregard Russia's position of power within Europe.

“I hope the Ukrainians will match the heroism they have shown with wisdom,” Kissinger said.

Mykhailo Podolyak, an adviser to Zelensky, was critical of Kissinger’s remarks and said the former diplomat would as easily “allow to take Poland or Lithuania away,” a reference to WWII.

“It’s good that Ukrainians in the trenches do not have time for listening to ‘Davos panickers.’ They're a little bit busy defending Freedom and Democracy,” he wrote on Twitter.

Podolyak’s comments are not surprising. His boss Zelensky also addressed an audience in Davos on the same day as Kissinger, and spoke about more ways the West could inflict pain on Russia.

Zelensky called for maximum sanctions against Russia.

“I believe there are still no such sanctions against Russia. There should be a Russian oil embargo. Russian banks should be banned, no exception. There should be an abandonment of the Russian IT sector. There should not be any trade with Russia," he said.

True or False?

Last week, during an interview with CNN, where Zelensky was called “the most important world leader” by the host, he said Ukraine will fight until it gains all its territory back.

TREND FORECAST: *We maintain our forecast that Ukraine will not gain back its territory.*

And to illustrate the levels of propaganda that the public is fed, the arrogant host of a Cartoon News Network (CNN), Fareed Zakaria, declared that this comedian who became Ukraine’s president, is “the most important world leader.”

Zelensky is not a “world leader, and he is not that “important.” He is a member of the government crime syndicate running Ukraine.

Yet, the comedian President is artificially elevated by the media to a high level of political nobility. In doing so, the average listeners who can’t, and don’t, think for themselves—as are those who watch CNN—swallow what they are fed and support America and NATO’s involvement in a foreign entanglement which has nothing to do with “the world” ... unless the world intervenes.

TREND FORECAST: *Ukraine would have been forced to negotiate with Russia months ago if not for the multi-billion dollar weapon flows from the West and billions in funding to prop up the economically broke and busted Kyiv government.*

The West is fighting more than just a “proxy war” with Russia. It is, by its money and weapons transfers into Ukraine, an accessory to the crime.

We forecast, as economies in the West decline, the war drags on, and Ukraine loses more territory to Russia... the massive weapons and money flows will dry up and Russia will win the war.

Change of Mind

The New York Times ran an editorial last week titled, “The War in Ukraine is Getting Complicated, and America Isn’t Ready?” The column pointed out that as the war drags on Washington’s position continues to evolve and ultimate goals are becoming opaque.

WSWS.org pointed out the column and wrote that there seems to be a change at the paper. The Times has “incited pro-war and anti-Russia hysteria. But it now writes that it is not “in America’s best interest to plunge into an all-out war with Russia, even if a negotiated peace may require Ukraine to make some hard decisions.”

“If the conflict does lead to real negotiations, it will be Ukrainian leaders who will have to make the painful territorial decisions that any compromise will demand,” the paper wrote. The paper also took an unusual, but realistic stand vis-à-vis Washington’s backing of Kyiv.

“Mr. Biden should also make it clear to President Volodymyr Zelensky and his people that there is a limit to how far the United States and NATO will go to confront Russia, and limits to the arms, money, and political support they can muster. It is imperative that the Ukrainian government’s decisions be based on a realistic assessment of its means and how much more destruction Ukraine can sustain,” the paper wrote.

*Someone from The Times must have just subscribed to The **Trends Journal** because we have been making this case since the beginning of the war.*

Russia is a much larger military and Putin will not allow his forces to be humiliated in Ukraine. He would fight to the last man. Zelensky loses negotiating power by the day. He should make concessions now.

SOROS SAID LAST WEEK WHAT CELENTE SAID IN FEBRUARY: WWIII AND 'CIVILIZATION MAY NOT SURVIVE'



When Russia invaded Ukraine and the U.S. and NATO joined the fight by sending billions of dollars of weapons and intelligence strategies for Kyiv to defeat the Russians, Gerald Celente said World War III had begun.

Celente has also frequently quoted Albert Einstein, the father of the atom bomb, who said he did not know what weapons would be used to fight WWIII but the fourth World War would be fought with sticks and stones.

Essentially repeating what Celente had forecast, George Soros, the 91-year-old billionaire investor, raised eyebrows when he spoke at the Davos World Economic Forum last week and warned that the free world may not survive if Russia is successful in Ukraine.

“The invasion may have been the beginning of the third World War and our civilization may not survive it,” Soros said. “The best and perhaps the only way to preserve our civilization is to defeat [Russian President Vladimir] Putin as soon as possible. That’s the bottom line.”

Soros said victory against Putin is required to “save civilization.” He said the West must provide Ukraine with any funding or weapons it needs to defeat Russian troops.

“Even when the fighting stops, as it eventually must, the situation will never revert” to where it was before, Soros said. “Other issues that concern all of humanity—fighting pandemics and climate change, avoiding nuclear war, maintaining global institutions—have had to take a back seat to that struggle. That’s why I say civilization may not survive.”

Soros said he believes Putin knows that he “made a terrible mistake when he invaded Ukraine” and is looking for a negotiated cease-fire.

“But a cease-fire is unattainable because he [Putin] cannot be trusted. Putin would have to start peace negotiations, which he will never do because it would be equivalent to resigning,” Soros said.

The billionaire’s concerns about the future of civilization do not stop with Russia. He also spoke out about the threat that China poses.

“Repressive regimes are now in the ascent and open societies are under siege,” he said. “Today, China and Russia present the greatest threat to open society.”

He pointed to Putin’s meeting with Chinese President Xi Jinping in China at the start of the Winter Olympics.

He said Xi has had some missteps while his second term comes to an end.

“Xi harbors a guilty secret,” Soros said. “He never told the Chinese people that they had been inoculated with a vaccine that was designed for the original Wuhan variant of the disease, but which offers little protection against new variants.”

He said the Chinese leader cannot “come clean about this” because he “wants to be appointed to an unprecedented third term and eventually become ruler for life. He has carefully choreographed a process that would allow him to fulfill his life’s ambition, and everything must be subordinated to this goal.”

TREND FORECAST: Soros joined others from the West who said any negotiations with Putin are a complete waste of energy because he cannot be trusted.

Therefore, having eliminated any negotiations, there will be more death and destruction and the loser, which we forecast will be Ukraine, will have lost all

possible negotiating power and will only gain more bloodshed for continuing the war.

*And, as the **Trends Journal** has long reported—since the Spring of 2014 we detailed the U.S. coup of the democratically elected President of Ukraine, Victor Yanukovych, and America's expansion of NATO to Russian borders—the Russian invasion was not unprovoked, and yet the corporate media has tried to present Putin as a dying madman.*

But Soros' comments will be embraced by newsrooms across the U.S. and you will begin to hear more talk about the Russian invasion as a "fight for civilization." The groundwork has already been set. Any question about Ukraine negotiating for a settlement has been met with swift denunciations from Kyiv. These officials compare any concessions to WWII.

FEATURED ARTICLES BY GUEST WRITERS



A WORLD AT WAR?

Biden lashes out against “enemies” as our country declines

By *Philip Giraldi*

One recalls that when war fever surged, demanding intervention by Imperial Britain in the Russo-Turkish War of 1877, a song became popular in the music halls which included “We don’t want to fight, But by Jingo if we do, We’ve got the ships, we’ve got the men, we’ve got the money too.” If the refrain sounds familiar, it should as the United States has been experiencing extreme “jingoism” since 2001.

Any rejection of the “rules based international order” established and policed by “leader of the free world” Washington has resulted in immediate punishment by sanctions followed by threats of military intervention. In some cases, as in

Afghanistan, Iraq, Libya and Syria, the actual armed intervention seeking regime change has been the end result.

And it is all done to spread “freedom” and “democracy,” a claim that might be disputed by the millions of dead mostly Muslims who have had to suffer the consequences.

So the United States of America has been a country, like its best friend Israel, that seems to be perpetually at war...so what else is new? What’s new is that under President Joe Biden there has been zero diplomacy and almost reflexive reliance on wielding the “big stick.”

To quote another bon mot from one of my favorite authors Raymond Chandler, creator of private eye Philip Marlowe, “...when in doubt, have two guys come through the door with guns.”

Don’t worry, Chandler’s two guys and many more like them are now in Ukraine undercover and training Ukrainians to use all the nifty Raytheon and Lockheed toys Uncle Joe has sent them.

They are working together with the largely neocon advisers coaching Ukrainian President Volodymyr Zelensky, who is guarded by British and U.S. special forces, on what to say and do during his increasingly strident international calls to widen the war.

If they are successful and manage to sink another Russian ship or two using harpoon missiles, which Zelensky is threatening to do, the proxy U.S. war with Russia could quickly become for real.

Zelensky’s family meanwhile is reportedly safely ensconced in an \$8 million villa in Israel. He also has a multi-million dollar villa property near Miami and another in Tuscany. Who would have thought that being president of the poorest country in Europe could bring such material rewards?

Australian journalist Caitlin Johnstone, who has a huge worldwide audience, opines that Biden is possibly the worst U.S. president ever, worse even than his consistently denigrated predecessor and media punching bag Donald Trump.

[Her recent article](#) succinctly addresses what makes Biden's egregious failure both different and incredibly dangerous. She writes,

“Preventing nuclear war is the U.S. president's single most important job. It's so important you shouldn't even really have to talk about it, because it's so self-evidently the number one priority.

“And this administration is just [rolling the dice on nuclear conflict](#) with increasing frequency every day. Even if humanity survives this standoff (and the one with China that's [next in line](#)), Biden will still have been an unforgivably depraved president for allowing it to get this close. There's no excuse whatsoever for just casually rolling the dice on all terrestrial life like this.”

Indeed, Joe Biden's latest tricks include declaring that the U.S. will go to war with China to protect Taiwan if Beijing should prove so bold as to want to take control of its wayward province.

But the U.S. established policy is to maintain [“strategic ambiguity”](#) about China/Taiwan, a diplomatic solution crafted in 1979 to help prevent any provocations by either party that would lead to the situation developing into a shooting war.

Joe seems to have missed that point, if he ever understood it in the first place, and certainly his advisers appear to be no more savvy than he is, though the White House quickly issued a correction on the apparent gaffe in the form of a statement that automatic defense of Taiwan is not official policy. Yet.

But my favorite move by the Biden Administration, if one might be so bold as to suggest that it is actually capable of administering anything more kinetic than a hot dog stand, is the latest pander to Israel.

The recent murder by military sharpshooter of Palestinian/American journalist Shireen Abu Akleh followed by a humiliating spectacle of police violence at the funeral as well as subsequently at a second Palestinian funeral, actually found some administration flunkies and congress critters calling for a full investigation by Israel.

The Israeli government and army refused to do so and the White House has pretended that there is no longer anything to see or consider. Israeli Defense (sic) Minister Benny Gantz recently visited Washington but the issue of a murdered American was not even raised as top officials tried to outdo each other in expressing both their love for and fealty to the Jewish state, which Biden will soon be visiting. The U.S. president will ignore the fact that Israel [is celebrating](#) his visit with its greatest eviction of Palestinian residents in twenty years.

That the United States has been a major source of money, weapons and political cover for Israel since 1967 if not before is indisputable, the result of corruption of America's government at all levels by the groups and billionaires euphemistically described as the "Israel Lobby."

War criminal Israeli leaders like Ariel Sharon and Benjamin Netanyahu have boasted about their control over Congress and the White House as well as the media and every time Israel does something atrocious the only U.S. response has been to give it more money.

Israel would sorely love to have the United States fight its wars, most prominently by attacking Iran, but somehow that military intervention and regime change, apart from a number of assassinations, has not yet taken place.

But now all of that might be changing due to a combination of the Biden regime's recklessness and Israel's genuine contempt for the American people, who they have been parasitically feeding off of since their settler state was founded.

The U.S. has, for the first time, [participated in](#) a large-scale military exercise with Israel on May 18th which was designed to simulate an attack on Iran using American Air Force refueling planes to enhance the ability of Israel to keep its jets flying to maintain air superiority over the Persians.

It was a war game in the most literal sense even though the tanker aircraft did not actually refuel any Israeli planes and it basically commits the United States to be a dedicated participant if the Israelis should throw the dice and chance on a military attack on Iran's presumed nuclear and air defense sites.

I also smell a possible false flag if the exercise is repeated, as it surely will be. What if one of the U.S. planes taking part in a future exercise were to be shot down in an incident staged by Israel that might plausibly be attributed to Iran?

As the exercises will presumably take place over the Mediterranean Sea in the coastal waters part of which Israel has inter alia stolen from Gaza and controls, bringing Iran into the equation would be difficult but possible to manage with enough cleverness combined with hubris, which the Israelis have in plentiful supply.

That Israel would without hesitation shed American blood if it were to advance its own perceived interests should not be doubted by anyone. Look only at the two Israel false flag attacks against the U.S., the Lavon bombing incident in 1954 and the bloody assault on the USS Liberty in 1967, which killed 34 American sailors and injured more than a hundred others in an attempt to sink the ship and kill all its crew.

That is the Israel America has grown to love and nourish, a viper in one's bosom, always willing to strike the body that feeds it.

But to return to Caitlin Johnstone's observation, America is in deep trouble. Its economy is visibly sinking while standards of living are dropping and will decline further as military spending grows while both the increasingly "woke" educational system and industrial base are no longer competitive. We have a

plausibly psychopathic government that is bringing us to the brink of war with several nuclear powers.

What we Americans need is not another war, but rather an end to war, particularly those wars that can somehow kill most or even all of us.

Instead, help build pressure to wind down the Ukraine war through negotiations, stop feeding Zelensky with weapons and money. Leave China alone and stop being Israel's patsy against Iran and inside Syria.

Try to get along with competitors. It would indeed be a Brave New World, wouldn't it? A country at peace with itself and working to benefit the American people—something that we have rarely seen since 1945.

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TRENDS IN SURVIVALISM



EVEN A PARANOID CAN HAVE ENEMIES

By *Bradley J. Steiner*

"Even a paranoid can have enemies" — Henry Kissinger

No, I do not like or respect Henry Kissinger. Still, the old power-lusting political monster does have a point (at least insofar as the above quotation goes, anyway).

Many people wonder why they'd ever have any need for self-defense or close combat training. After all, they live sensibly. They don't go to "those" places. They don't hang around with "that" kind of crowd. And of course they live in a "nice" neighborhood*.

The truth is that anyone (paranoid or otherwise!) can indeed have enemies.

Often, the victims of stalking discover that they have become the object of obsessive interest for some freak who they either know only peripherally, or whom they never even had the slightest idea knew them!

Strange and mysterious are the motivations of that garbage known as "humanity." People are not "nice," and they certainly are not "basically good."

Whether they are basically rotten or not (I personally believe that they are quite rotten, indeed—with few and rare exceptions) depends upon the philosophy and standards that you hold.

However, it only takes a little honesty to see that potential danger from other individuals exists all of the time, for each of us, regardless of who we happen to be, how we happen to spend our time, and where we happen to live. Like it or not, this earth is chock full of two-legged, homo sapien predators; and, since mankind has obviously never exhibited the sense to deal with this scum appropriately and finally when and where they rear their heads, it would appear that the problem is here to stay.

If you are a decent, productive, responsible, courteous, and benevolent human being (as I believe, for example, I am) that in no sense "protects" you from those who are not like you.

In fact, in certain instances, being a decent and benevolent person might make you a more attractive target for predation. (Why? My response is politically incorrect and socially unpalatable, but for whatever it's worth, it is this: Because people are for the most part no damn good.)

Whatever you happen to believe, it is wise if you occasionally glance at reality to adjust your world view. Reality—history—seems abundant with evidence that life on earth, amongst people, is potentially dangerous.

Everyone needs to acquire the ability to defend himself and to protect those whom he loves.

*There are no "nice neighborhoods." So long as people live there, the neighborhood is at best a tolerable compromise, where a sane person might be able to live; the "nice" place to live is where you are unaffected by humans and where your contact with them is exclusively on your terms.

TRENDS IN TECHNOCRACY



By *Joe Doran*

GOVERNMENT MANDATING TECH INTO A WEB OF SOCIAL CONTROL

AI and Facial Recognition are coming to routine traffic stops. The technology is also being pushed for use in conjunction with drones, to track and identify people even in hard to reach places, deep in forests, for example.

Oh, and some of the same companies producing this technology are also investing in “privacy centered” decentralized social media networks, medical field diagnostic technology and more.

If it all sounds like a tech-driven decimation of human rights and Constitutional privacy protections, many advocates would agree.

They’ve been fighting against the use of facial recognition and drones against civilians, without narrow and strict laws that protect rights of citizens.

But they’re fighting a losing battle.

Companies building commercial AI tech solutions have their hooks in local and Federal law enforcement, and in virtually all other government agencies. They are quickly becoming standard partners in every industry, and are working with more and more universities to train and develop an AI industry that is fast revolutionizing the world and how it works.

In short, AI is fast becoming ascendant as a technological force, even without an official moment of “Singularity,” a term invented to describe the point at which AI becomes more capable in every respect than human intelligence.

ThirdEye Pushing the “Benefits” of Intrusive AI Tech

One current AI company with deep connections to government and industry is [ThirdEye](#).

The company mostly specializes in offering commercial AI technology in the fields of law enforcement, medical practice, telecoms e-commerce and more.

The following is an example of their pitch for their intrusive police facial recognition tech:

“Envision this: Your law enforcement unit has a traffic stop set up on a local highway, hoping to quickly resolve an AMBER Alert that was shared publicly earlier in the day. Officers wearing an augmented reality headset are able to run live facial scans of each person stopping at the highway barricade. Within the initial 6 hours that the AMBER Alert is sent out to the public, your unit has already identified and apprehended the kidnapper while safely returning the child home to their family.

“By combining the most powerful AR and AI tools available on the market today, law enforcement departments can reach new heights with emergency response, criminal apprehension, and overall public safety...”

ThirdEye aggressively markets its facial recognition tech to governmental and law enforcement bodies despite current legal restrictions on the technology, and significant concerns of advocates across the political spectrum.

The **Trends Journal** has detailed some of those concerns in articles such as [“RETROACTIVE FACIAL RECOGNITION SURVEILLANCE THROUGHOUT EU”](#) (12 Apr 2022).

Another law enforcement solution being promoted by ThirdEye involves drone technology. DroneEye, is an Augmented Reality (AR) system that blends cutting-edge smart glasses with unmanned aerial drones (UADs).

By utilizing VR eyewear and using other equipment, officers operating a UAD can see live drone feeds while being situationally aware of their surroundings.

According to the company, DroneEye can empower emergency first responders to analyze emergency situations faster, including using thermal scans from an airborne viewpoint to find persons who have been stranded by natural disasters.

The company touts better outcomes for victims of hurricanes, landslides, earthquakes, forest fires, and other natural disasters, due to their technology.

But the ability—and ramifications—of being able to track, find and surveil citizens in public or private settings in almost any geographic situation, means the reach of government is quickly attaining an unprecedented new level of power.

This imbalance of power between citizens and government has human rights advocates sounding alarm bells.

The **Trends Journal** has noted rising issues and concerns surrounding drones (see [“DRONE ATTACKS AND SURVEILLANCE ARE ON THE RISE”](#) 16 Nov 2021).

The rubrics of “children,” “safety” and “security” are often used to sell the invasive, freedom and human rights trampling technology.

Of course, young people ravaged by gang influence and culture, exponentially rising inflows of synthetic drugs like fentanyl, and systematic grooming and medical travesties being perpetrated under the banner of “transgenderism,” is all being actively abetted by government policies regarding lax border enforcement, gender propaganda, legal system “reforms” and other policies.

Not only that. Policies of The COVID War have devastated a generation of young people, and have resulted in an unprecedented rise in crime as people who, in the words of Gerald Celente, “have nothing left to lose, lose it.”

The **Trends Journal** has covered the damage in many articles, including:

- [“THE NEW LOST GENERATION”](#) (26 Apr 2022)
- [“U.N. DIRECTORS: CLOSING SCHOOLS IS CREATING A “LOST GENERATION”](#) (1 Dec 2020)
- [“SCHOOL LOCKDOWNS KILLING STUDENTS”](#) (2 Feb 2021)
- [“FACE MASKS: ENOUGH ALREADY”](#) (12 Oct 2021)
- [“COVID ERA DRUG DYSTOPIA KILLING FAR MORE AMERICAN YOUTH THAN COVID”](#) (1 Feb 2022)
- [“SADLY, AS FORECAST: FIGHTING THE COVID WAR = RECORD-BREAKING OPIOID DEATHS”](#) (23 Nov 2021)
- [“NYC: SURGE IN SHOOTINGS & SUBWAY ATTACKS”](#) (18 May 2021)
- [“COVID CRIME WAVE SPIKES, DRUG STORES CLOSE”](#) (19 Oct 2021)
- [“CHICAGO’S COVID CRIME WAVE FOLLOWS SAN FRAN’S MODEL”](#) (26 Oct 2021)
- [“NEW YORK, NEW YORK. IT’S CRIME TIME”](#) (12 Apr 2022)

All this should be kept in mind when politicians invoke “safety” to erode and subvert rights and Constitutional protections.

Incredibly, though ThirdEye is on the forefront of developing problematically intrusive tech, they recently launched a “free” decentralized metaverse based

social media platform to the public with the promise of protecting the private data of users.

According to the company, advantages of the platform compared with conventional social media platforms include:

- lack of banning/censorship due to the site's code running publicly on the blockchain
- user control of personal data which will not be owned by any central entity; and
- integration of AR/AI elements for a more immersive social experience

It all sounds laudable. But then, former slogans and promises of “don’t be evil” (Google), “What’s Happening” Twitter and “Facebook helps you connect and share with the people in your life” all once sounded pretty good, too.

How Intrusive Technology is Being Regulated Into Products

Tech companies aren’t just satisfied to have their “innovations” compete in an open and relatively free marketplace.

They are actively engaged in influencing political bodies on the federal, state and local levels to mandate the implementation of their technology.

While this benefits the companies lobbying for their tech, by guaranteeing them revenue streams by forced buys of their technology, it often runs directly contrary to the democratic will of the people.

It’s another corrosion of electoral citizen power at the expense of a corporate-government nexus leveraging control via deep integrations with agencies, bureaucracies, politicians and the legal system.

There are literally thousands of technology mandates that have been lobbied for and implemented across virtually every field, impacting the rights and freedoms

of citizens, often in the name of “safety / security,” “equity” and the environment. To give just a few examples:

- A backdoor "kill switch" provision is buried in the Biden 1.2 trillion infrastructure bill passed in late 2021. It [mandates technology](#) in cars that could enable police to not only turn off a person's vehicle, but also mine data, including geo-location and passenger load. The tech is mandated for newly manufactured cars starting in 2026.
- COVID gene therapies deceptively labeled vaccines were aggressively pushed and mandated via aggressive pharmaceutical lobbying
- COVID “Contact Tracing” and “Passport” technology and apps were developed by tech companies and pushed in concert with government mandates during the COVID War, in an unprecedented infringement of citizen rights of privacy and freedoms
- COVID lockdowns advocated by tech firms “coincidentally” speeded implementation of worker surveillance technology. A [recent article](#) in *The Economist* noted that sales of surveillance software dramatically increased beginning about April 2020 for companies like Time Doctor, which captures films of users' displays or takes periodic images to check they are at their computer. Those at DeskTime, a company that counts time spent on tasks, more than doubled during that time. In 2021, a study of more than 1,000 businesses in the United States revealed that 60 percent of them utilized monitoring software of some kind.
- The Federal government worked with tech companies to pressure the medical industry to move to electronic health record systems (EHRs). Many serious compromises of health data have come as a result of pressure to adopt technology which did not have mature security protocols in place to prevent data hacking and misuse
- Federal authorities have repeatedly worked with and pressured social media platforms to implement technology to censor unwanted narratives, political perspectives and fact-based news under the propaganda guise of preventing “dangerous disinformation” (see [“DANGEROUS DISINFORMATION” LABEL BEING USED TO GUT FUNDAMENTAL FREE SPEECH RIGHTS](#) and [“GOVERNMENT: FREE SPEECH IS BAD FOR YOUR HEALTH”](#))

- Bush and Obama era mandates phasing out incandescent light bulbs were a boon to LED and other lighting technology. Claims of efficiency and longevity proved to be misrepresented, with class action lawsuits successfully litigated against some manufacturers. The Trump administration reversed the incandescent phase-out, but the Biden Administration has now mandated that the sale of most incandescent light bulbs will be [banned by July 2023](#).
- “Green” energy tech has been progressively mandated and subsidized as a result of proactive lobbying by interests of companies and entities heavily invested in the technology.

Aspects of the ways tech companies are lobbying governments to mandate their technologies into products and society in general has been highlighted in recent **Trends Journal** articles including [“ENERGY INFLATION AND GREEN ENERGY TYCOONS”](#) (17 May 2022) and [“YOUR DRIVING PRIVILEGES WILL BE TIED TO AI SURVEILLANCE”](#) (5 Apr 2022).

Again, some advocates are at least trying to galvanize people to stand up to the tech-fueled destruction of their freedoms and privacy rights.

Bob Barr, former House representative and long-time critic of government intrusions surrounding the post 9/11 “War On Terror,” said the car “kill-switch” regulations are a “privacy disaster in the making,” and noted that the law is “disturbingly short on details.”

Barr added:

“What we do know is that the ‘safety’ device must ‘passively monitor the performance of a driver of a motor vehicle to accurately identify whether that driver may be impaired. Everything about this mandatory measure should set off red flares.”

The **Trends Journal** previously covered the U.S. government “BRIAR” surveillance tech initiative, and objections of rights groups like INCLO (International Network of Civil Liberties Organizations). For more on that, see

[“COVERING YOUR FACE NOT ENOUGH: GOV’T DEVELOPING WHOLE-BODY BIOMETRICS TO IDENTIFY YOU”](#) (22 Mar 2022).

Tech Giants Propelling AI Both In-House and Via “Bigs Getting Bigger” Buy Ups

Tech giants virtually all have business models that are dependent on AI technology.

Amazon’s selling platform has been progressively designed and improved to leverage AI sifting through the data of many thousands of sellers, to allow Amazon itself to develop and sell lines of products against those businesses. Amazon has been caught illegally leveraging privileged knowledge to compete with businesses using its selling platform. (See: [“AMAZON CAUGHT ILLEGALLY UNDERCUTTING COMPETITION,”](#) 19 Oct 2021 and [“AMAZON USING DIGITAL BOOK DOMINANCE TO CENSOR,”](#) 16 Mar 2021.)

Google, meanwhile, employs sophisticated AI powered search algorithms to determine what users see when they query the company’s dominant search engine. AI helps analyze content from websites that are then indexed to appear when “relevant” to search queries.

According to tech and search optimization company Semrush, Google [closely guards](#) the workings of its algorithms, supposedly to prevent people from “gaming” search engine results. Many believe that Google itself is the biggest “gaming” culprit, using its power to literally [control what the world sees](#) and finds via its search engine.

In addition to employing AI in their own core services, Amazon and Google also offer AI powered apps to other companies via their web and business services platforms.

These companies, and other tech giants like Microsoft and Facebook are funneling billions into AI projects. But despite huge internal and partner investments (with universities and consortium partners, etc) in AI, huge

corporations gain many of their biggest innovations by what Gerald Celente calls “Bigs Getting Bigger.”

In other words, tech elites are using their huge war chests to snatch up smaller, more agile technology companies with cutting-edge innovations.

The practice is so pervasive, that very few small traditionally constructed companies are able to resist the lure of buy outs when the tech giants come calling.

The result is an oligarchic tech monopoly that exists at the current time. The **Trends Journal** has covered this phenomenon in stories such as [“HOW BIG TECH MAINTAINS ITS MONOPOLY”](#) (17 Aug 2021) and [“HOW BIG TECH MAINTAINS ITS MONOPOLY: A FOLLOW-UP”](#) (24 Aug 2021).

Unfortunately, there is almost no effective push-back or regulation by governments to keep the concentration of power in the tech industry in check.

Indeed, many of the politicians, judges and other officials that are supposed to act on behalf of the interests of their citizenry, are hopelessly compromised by their financial interests, campaign contributions, and other ties to big tech.

For more on that, see:

- [“PELOSI’S PROFIT FROM PENTAGON SWITCH TO AMAZON”](#) (13 Jul 2021)
- [“GEN Z USING LAWMAKERS AS STOCK ORACLES”](#) (28 Sep 2021)
- [“AMERICAN LEGAL SYSTEM: A CRIME SYNDICATE?”](#) (5 Oct 2021)

Given the deep infiltration and co-option of political institutions by technocratic corporations, average citizens are now facing assaults on their social and personal freedoms in every aspect of their lives.

Unfortunately, the monumental changes aren't occurring via a process of freely choosing to implement technology that truly improves every day living, or those oft-quoted goals of "security," "equity" and "the environment."

Instead, technocratic elites are using a shadow play of democratic process to enrich themselves, force their technology on the masses, and exert even greater control over the entire rotten-to-the-core, rigged game.

THIS WEEK IN SURVEILLANCE



ENCRYPTION RIGHTS AN IMPORTANT PART OF INTERNET FREEDOM, SAYS HUMAN RIGHT ADVOCATE. A free and open internet depends on people being able to communicate via encrypted apps free from government surveillance.

That was the assessment of Alexandra Givens of the Center for Democracy & Technology (CDT), in remarks delivered at the Canadian Embassy in early May as part of an Ottawa agenda of "Digital Inclusion: Human Rights in the Digital Age."

Givens touched on recent controversies surrounding "disinformation" in her remarks. She noted that governments are increasingly seeking to censor political enemies and dissident movements using a framework of dangerous "disinformation."

"An increasing number of government actors are stifling their opponents' speech as "disinformation" or pressuring social media companies to moderate content for political ends - often leveraging in-country personnel requirements to pressure companies to follow their requests. These practices have increased dramatically since the time of the Tallin Agenda. In 2021..."

Givens cited a number of serious recent examples of governments cutting off internet access, and using other technological means to suppress dissident voices, journalistic efforts, and human rights.

She said that in partnership with the #KeepItOn movement, Access Now's Shutdown Tracker Optimization Project (STOP) logged at least 182 internet shutdowns in 34 countries across the globe, including the longest internet shutdowns on record.

She also observed that in 2021, Freedom House found that global internet freedom has deteriorated for the 11th year in a row.

Givens said a free and open internet, including encryption technologies enabling truly private communications between people, needed to be supported as a bulwark against increasing authoritarianism of governments and corporations (who often act in concert with each other).

“In the face of growing authoritarianism, we are reminded of the importance of a free, open, and connected global internet, and of supporting technologies that preserve avenues for free expression. This includes, critically, end-to-end encrypted messaging – an essential tool to protect the privacy and security of dissidents trying to organize, journalists seeking to communicate, and ordinary citizens going about their lives.

“We are also reminded of the grave risks of surveillance technologies, and of commercial data practices which can be misused by governments or cause other social harms. These, too, have grown in sophistication and scale since the time of the Tallin Agenda. The revelations about the NSO Group’s spyware-for-hire were one recent wake-up call about the threat such surveillance technologies can represent.”

TWITTER AGREES TO PAY 150 MILLION DOLLAR PENALTY FOR MISUSING USER DATA GATHERED IN THE NAME OF “SECURITY.” They said they were requiring those phone numbers and other user data to increase security.

But Twitter turned around and misused the data to sell targeted advertising. Now they're paying a price.

The Department of Justice and the Federal Trade Commission (FTC) announced a deal this past week that would force Twitter Inc. to pay 150 million in civil fines, and install new compliance procedures to safeguard users' data privacy.

The agreement comes as a result of Twitter's misrepresentation of how it utilized users' nonpublic contact information, in violation of the FTC Act and an administrative order issued by the FTC in March 2011.

The government claims that Twitter violated the FTC Act and the 2011 order by misleading users about the degree to which Twitter kept and safeguarded users' nonpublic contact information.

From May 2013 until September 2019, Twitter allegedly informed its users that it was collecting their phone numbers and email addresses for account security reasons, but neglected to disclose that it was also using the information to assist corporations deliver tailored adverts to customers.

“Consumers who share their private information have a right to know if that information is being used to help advertisers target customers,” said U.S. Attorney Stephanie M. Hinds for the Northern District of California, the venue for the case. “Social media companies that are not honest with consumers about how their personal information is being used will be held accountable.”

According to the lawsuit, Twitter fraudulently claimed to comply with the European Union-US and Swiss-US Privacy Shield Frameworks, which restrict corporations from using user information for purposes other than those permitted by the users.

For more, see [here](#).

YOUTUBE PLOWING HUGE INVESTMENTS INTO CENSORING “DISINFO,” SAYS CEO AT WEF MEETING. YouTube is plowing money into tech upgrades, but not to benefit content creators or provide greater access to different perspectives to consumers.

YouTube CEO Susan Wojcicki revealed that the tech effort is going toward further policing dissident info and narratives not approved by the government-tech nexus that already systematically controls what people can and can't access on YouTube and other tech media platforms.

Wojcicki's comments came at the recent 2022 annual meeting of the World Economic Forum (WEF).

The YouTube CEO pledged that the tech giant would be making new initiatives to combat what it framed as “misinformation,” but which many argue is just a way to attack essential political freedoms by smearing them as “dangerous” to the body politic.

Wojcicki defended the initiatives, saying:

“I think there'll always be work that we have to do because there will always be incentives for people to be creating misinformation. The challenge will be to keep staying ahead of that and make sure that we are understanding what they are and the different ways that people may use to try to trick our systems and make sure that our systems are staying ahead of what's necessary to make sure that we are managing that.”

Especially since 2016, YouTube and other companies like Facebook and Twitter have transformed from relatively free and open platforms to nodes of government allied censorship, acting as stringent gatekeepers of information.

They've also actively disrupted dissident movements such as the vaccine choice groups, election fraud protesters, pro-life and pro second amendment voices, feminist groups opposed to transgender usurpations of women's rights, and most recently, people speaking out against U.S. and Nato exacerbation of the Russian-Ukraine conflict.

YouTube routinely promotes content from so-called "authoritative sources" on its pages, as Wojcicki noted and praised during her talk.

They have also purged and demonetized many accounts and videos related to COVID gene therapy adverse events, widespread election irregularities, BLM and antifa violence, as well as firearms videos and other content.

Even relatively bland conservative content from outlets like PragerU have met with YouTube censorship.

The policies of YouTube and other media companies have not gone without a growing counterpoint. Companies like video platform Rumble, and Facebook / Twitter alternatives like Gab and Gettr, have seen significant upticks in users as a result of censorship.

And Elon Musk made huge waves when he announced a bid to buy Twitter with the objective of returning the platform to its free speech roots. But that deal has stalled as Musk has questioned the true numbers of real users on the platform, and whether that company has deceptively inflated its numbers.

DUCKDUCKGO SECRETLY ALLOWS MICROSOFT TO TRACK USERS.

DuckDuckGo search engine has been lying to users.

For years it has billed itself as the internet's most "private" search engine, claiming it permitted no tracking of users and the websites they visited.

But a tech analyst blew the doors off that claim this past week. The analyst discovered that DuckDuckGo has been giving a pass to third party tracking

cookies (files that contain info on websites visited) to Microsoft's Bing and LinkedIn services.

The story rapidly resulted in a lot of angry users voicing their dismay on social media, according to tech industry outlet TechRadar.

DuckDuckGo's founder and CEO, Gabriel Weinberg weighed in, confirming the story's veracity, while presenting earnest excuses for the secret deal.

Weinberg admitted that DuckDuckGo has a search syndication relationship with Microsoft. But he said the agreement only affects the DuckDuckGo browser, and not the website search engine.

A TechRadar article claimed to be perplexed as to DuckDuckGo's motives: "What remains unknown is why the company who is known for its transparency decided to keep this agreement a secret for as long as it could."

But is the reason really that much of a mystery? Many affected users are pretty clear on the fact that DuckDuckGo lied and sold out its user base for money.

Tech researcher Zach Edwards discovered the behavior of the DuckDuckGo "Private browser" product. He found that while DuckDuckGo blocked third party trackers from Google and Facebook, Microsoft Bing and LinkedIn trackers were allowed.

Edwards reported his findings, commenting on Twitter:

*"Sometimes you find something so disturbing during an audit, you've gotta check/recheck because you assume that *something* must be broken in the test.*

"But I'm confident now. The new @DuckDuckGo browsers for iOS/Android don't block Microsoft data flows, for LinkedIn or Bing."

Users seeking alternatives to DuckDuckGo may want to check out the [Brave Search Engine](#) and browser. It has an enthusiastic user base, and touts that it “blocks all creepy ads from every website by default. And that thing where ads follow you across the web? Brave blocks that, too.”

Brave also says they are “not beholden to any other tech company, and works every single day to fight Big Tech’s terrible privacy abuses. Brave exists to protect the individual.”

The **Trends Journal** has covered the best tech apps and services for people concerned about the practices of tech behemoths like Microsoft, Google, Facebook and others. See, for example:

- [“GAINING FREEDOM FROM THE TECHNOCRACY”](#) (20 Jul 2021)
- [“GAB ADS WILL OFFER ALTERNATIVE TO GOOGLE ADSENSE”](#) (10 Aug 2021)
- [“RUMBLE VIDEO PLATFORM GETS SOCIAL WITH LOCALS BUY”](#) (26 Oct 2021)

TRENDS IN CRYPTOS



BRAVE WEB BROWSER MOVING TO WEB3 TECH WITH SOLANA INTEGRATIONS

With recent news that DuckDuckGo has been secretly allowing Microsoft to track users of its “privacy” focused browser search engine (see related article in the the Technocracy section of this issue), a lot of people may be searching for search engine alternatives.

Brave search engine and web browser claims to truly provide tracking-free web browsing, including no tracking deals or partnerships with other tech companies.

Brave is also making significant advances in moving to web3 technology, via integrations with the Solana blockchain.

Brave recently announced its efforts to offer decentralized features and apps to users.

The integration includes a browser native crypto wallet dubbed “Brave Wallet,” a Basic Attention Token (BAT) which rewards users for browsing, and soon to be released Dapp functionality.

According to a company release:

“By partnering with Solana, Brave enables users to explore Web3 with significantly lower transaction fees and faster processing times than the Ethereum network. In the coming months, this partnership will also enable seamless access to a thriving and growing ecosystem of decentralized apps (DApps).”

Right now, third party wallet apps like Metamask can integrate with browsers like Chrome to offer users easy functionality to crypto wallets and DApps.

However, the Brave Wallet is not a third party add-on, but one developed by the browser and search engine provider itself.

One of the more interesting features of Brave’s announcement is its Basic Attention Token. According to Brave, people who accrue tokens will be able to use BAT on the Solana chain wrapped via Wormhole, and on chains compatible with Ethereum and Ethereum Virtual Machine (EVM)

In the near future, BAT holders will also be able to buy and sell NFTs on Magic Eden, which bills itself as “the largest community-first NFT-based web3 ecosystem.”

DIGITAL DOLLAR COULD PROTECT CONSUMERS, BRAINARD SAYS



A digital dollar issued by the U.S. Federal Reserve eventually could co-exist with and complement privately issued stablecoins and other digital assets, protecting consumers from the market whims that jolt unanchored digital assets and offering consumers a

government-backed way to make digital payments, Fed vice-chair Lael Brainard said in 26 May Congressional testimony.

“It could provide a safe, central-bank liability as the neutral settlement layer in the digital financial ecosystem,” she said.

A digital buck “would actually facilitate and enable private-sector innovation,” she contended.

Nations are in various stages of readying their own forms of digital money, fearing that the rising welter of private digital payment networks could swamp countries’ official currencies and create financial chaos.

China has issued a digital yuan, banning citizens from using any other form of digital money for conducting public transactions.

Other countries are moving to mint their own forms of digital currencies.

A late 2020 survey of 65 central banks by the Bank for International Settlements found that more than 85 percent were assessing digital currencies or testing designs.

By then, the Bahamas already had become the first country to launch a so-called CBDC (Central Bank Digital Currency), named the Sand Dollar, issuing it in October 2020.

We highlighted the trend in [“Look Who’s Minting Digital Currency Now \(or in the Near Future\)”](#) (16 Feb 2021).

Meanwhile, the Fed has moved more cautiously, making studies and analyzing possible structures ([“Fed Releases Digital Dollar Report: Going Crypto?”](#) 25 Jan 2022).

The idea of issuing an electronic buck has divided Fed officials, according to *The Wall Street Journal*.

We reported on the Fed’s initial steps into the realm of digital currencies in [“Bitcoin ETFs in Prep as SEC Highlights Path to Approval”](#) (24 Aug 2021) and [“SEC Chief Overreached His Authority on Crypto, Lawmaker Says”](#) (12 Oct 2022).

“The recent turmoil in crypto financial markets makes clear that the actions we take now—whether on the regulatory framework or on a digital dollar—should be robust to the future evolution of the financial system,” she told the House Financial Services Committee.

A digital dollar, backed by the U.S. government, would give people anywhere in the world a way to spend dollars in a world where the use of physical cash is declining, she pointed out.

TREND FORECAST: *A digital dollar is inevitable, as we noted in [“Cryptos Go Mainstream”](#) (21 Sep 2021) and in our Top Trend, [“From Dirty Cash to Digital Trash.”](#) The only question is how long the Fed will take to create it and whether rivals in the meantime, most likely China’s digital yuan that is already in circulation, might supplant it while the Fed drags its feet.*

“Issuing a [digital dollar] would likely present a major design and engineering challenge that would require years of development, not months,” treasury secretary Janet Yellin said in a 7 April speech at American University.

We noted her view in [“A Digital Dollar is Years Away, Yellin Says”](#) (12 Apr 2022).

The world will not wait years for a digital dollar, nor will U.S. consumers.

The Fed will accelerate its efforts to create and issue one as other countries outpace the U.S. central bank in claiming a share of the digital payments market.

VOLT CAPITAL RAISES NEW \$50-MILLION FUND



San Francisco-based Volt Capital, a venture capital firm devoted to the world of digital assets, has raised a second fund, this one holding \$50 million to be deployed as seed money for early-stage crypto enterprises.

The new fund is five times larger than the company's initial pool.

Investors in the new fund include private equity firms Brevan Howard and Tiger Global Management; Albert Wenger, managing partner of Union Square Ventures; and Chris Dixon and Marc Andreessen, general partners in the Andreessen Horowitz venture capital firm.

Volt raised the bulk of the new fund in six weeks, the *Wall Street Journal* reported, compared to six months for its first one.

The new sack of money is one of many announced since crypto as an investment class tanked earlier this month.

"We strongly believe now's the time to be doubling down, amid the market carnage," Volt co-founder Soona Amhaz told the *WSJ*.

We reported on the recent spate of new crypto funds in ["Sequoia Capital Devotes Up to \\$600 Million to Crypto"](#) (22 Feb, 2022) and ["Barclays, Goldman Back New Crypto Fund"](#) (24 May 2022).

BLOCKCHAIN BATTLES



EYES ON THE WEB3 BALL. Get rich quick speculation has led to enormous pain for many late to the crypto party, who got in on the 2020-21 boom, only to see it turn on a token into one of the biggest busts during the current general economic hard times.

But despite the current down times, the “internet upgrade” innovation that decentralized crypto fueled technologies are creating, generally termed web3, are continuing to build out and set the stage for the future.

Web3 shifts how information and assets, and even reality itself, will be mediated. Whether it’s metaverse technology, blurring the line between online and real-world existence, or the way information, digital assets, and even real world assets are exchanged and exploited, web3 will continue to take shape, because it offers possibilities that just aren’t available via the framework and technologies of the legacy web.

The **Trends Journal** has been covering web3 tech and implications in articles such as [“WHAT DEFINES WEB3?”](#) (8 Feb 2022), [“WEB3 WILL FORCE CHANGE IN THE ENTERPRISE”](#) (8 Mar 2022), [“MORGAN CREEK CEO SAYS CRYPTO WILL OUTDO THE INTERNET”](#) (19 Oct 2021) and others.

SUMMER FEATURE: ETHEREUM UPGRADE TO PROOF OF STAKE. It will probably take a lot more than just the “Ethereum 2.0” upgrade to really turn the crypto sector in a positive direction.

But it may be a start.

The long planned merge of an Ethereum proof-of-stake version onto the Ethereum mainnet, will mark a significant improvement in one of the most important crypto ecosystems.

By switching Ethereum from its present "proof of work" method for verifying transactions and minting tokens, to a "proof of stake" approach, the network will gain in several important ways.

Transactions will be faster and less expensive. And the energy needs of the network (ie. the power required by all those processing nodes that exist throughout the world) will become more efficient. The upgrade will also improve security.

Since 2016, Ethereum has become the most utilized crypto ecosystem for its software app building functionality, via "smart contracts."

Smart Contracts are compilations of code that can run on the decentralized network, providing functionality that allows for the building of DeFi platforms and NFT marketplaces, among other things.

The smart contract code of the most trusted projects are available to be examined and audited by the public, and many Ethereum-based projects have enthusiastic and dedicated communities involved in their evolution and maintenance.

Networks like Solana, Cardano, Hedera and others have come along since Ethereum's inception, offering app building functionality along with transaction speeds and cost efficiencies that give developers other options.

But more crypto apps currently run on Ethereum than any other crypto network. It has a huge established ecosystem and first mover status that is hard to just replicate, no matter what other crypto networks can tout in terms of transaction speeds and functionality.

Projects that utilize Ethereum will see the most direct benefits from the upgrade. And because the crypto sector as a whole is so tied to Ethereum (along with Bitcoin), the Ethereum 2.0 upgrade represents a positive factor that might help the blockchain sector find some new momentum.

Other factors, including the Russia-Ukraine conflict, China's COVID policies, and the midterm elections in the U.S., are all crucial in trying to gauge whether the overall current economic "dragflation" malaise will see a respite anytime soon. For more on that, see ["CRYPTOS 2022: THE BEST CASE SCENARIO"](#) (3 May 2022).

TRENDS IN THE COVID WAR



STUDY SHOWS LOCKDOWNS SAVED JUST 10,000 LIVES IN U.S. & EU... BUT KILLED MILLIONS OF LIVES AND LIVELIHOODS

Since the start of the COVID-19 War on Lunar New Year, The Year of the Rat 2020, the **Trends Journal** had noted that the draconian lockdown measures being imposed by governments lacked scientific data and instead were based on political science.

The politicians and their health officials—small minded people with power—declared the virus would not be able to spread because people would not be around each other and would not bring the disease home with them. Governments got to select what businesses were essential and “non-essential,” and lives were destroyed.

The further the public gets from these lockdowns, the more apparent it is that they were ineffective in preventing the spread, but very effective in destroying lives. See:

- [“LOCKDOWN LIES IGNORED BY PRESSTITUTES. DISMISSED BY D.C.”](#)

- [“SWEDEN WINS COVID WAR: DEATH RATE AMONG LOWEST IN EU DESPITE REFUSAL TO IMPOSE DRACONIAN LOCKDOWNS”](#)
- [“COVID WAR LOCKDOWNS SPIKE DRUG ADDICTION IN U.S.”](#)
- [“EPIDEMIOLOGIST: LOCKDOWNS ‘MORALLY WRONG’ & ‘A LAZY SOLUTION’](#)
- [“GLOBAL FREEDOMS FALL TO RECORD LOWS AMID COVID-19 WAR”](#)

The most recent study came from an international team of economists from Johns Hopkins University and other organizations. The updated review found that the average effect of all COVID-19 shutdown measures in the U.S., U.K., and Europe only reduced mortality by just over 3 percent in 2020, *The Daily Mail* reported.

The researchers said they revised their report from last year that stated COVID lockdowns only reduced mortality rates by 0.2 percent. That study was largely ignored in the media in January, they said.

The authors felt the lack of media coverage was unsurprising stating some of these “left-wing publications avoided the story because they wanted to ‘maintain fear around the pandemic.’”

Even with the revised numbers, researchers say stricter lockdowns “are not an effective way of reducing mortality rates during a pandemic, at least not during the first wave of the COVID pandemic.”

“Overall, our meta-analysis supports the conclusion that lockdowns—at least in the spring of 2020—had little to no effect on Covid mortality,” they wrote, according to the report.

China remains one of the only countries still pursuing a “Zero-COVID” policy, and sees lockdowns within major cities as the most effective way to limit the spread of the virus.

The number of new, symptomatic cases on the mainland fell to 20 on Sunday, which CNBC said was down from 54 a day earlier. Beijing announced eight new

Covid cases and Shanghai recorded six, the report said. Both cities are expected to loosen their guidelines in the next few days.

TREND FORECAST: *As the data proves, and as we had forecast, the lockdowns and mandates imposed by autocratic politicians have destroyed the businesses, lives and livelihoods of hundreds of millions—if not billions, of people.*

*When the COVID War began, the **Trends Journal** had forecast drug addiction, along with crime, would spike when politicians, without a scintilla of scientific data to support their draconian mandates, locked down much of the nation. (See [“FENTANYL: A KILLER OPIOID”](#), [“COVID LOCKDOWNS INCREASE DRUG ABUSE”](#) and [“SADLY, AS FORECAST: FIGHTING THE COVID WAR=RECORD-BREAKING OPIOID DEATHS.”](#))*

TRENDPOST: *Beyond forecasting the devastating effects of the made-up, lacking-scientific-data rules imposed upon societies by the lockdowns, the **Trends Journal** has been detailing the failures of extended lockdowns. Here are a few examples:*

- [“COVID-19 LOCKDOWNS: COMPLETE POLICY FAILURES”](#)
- [“MEDICAL EXPERTS: LOCKDOWNS WORSE THAN COVID-19”](#)
- [“DON’T LOCK DOWN, DOCS DEMAND”](#)
- [“W.H.O. NOW SAYS “WE DO NOT ADVOCATE LOCKDOWNS”](#)

And going back to 14 April of last year, in our article [“SHUT DOWNS & SHUT INS.”](#) we wrote:

“Taking advantage of successful fear campaigns, political leaders continue to shut down economies and shut in their citizens based on their individual temperament rather than hard data.

“Also absent the mainstream media reporting—except to condemn them for not mandating draconian lockdowns and robbing its citizens of freedom and liberty as most nations did—is Sweden’s success for not joining the COVID war, yet beating the coronavirus.”

TRENDPOST: *Stay home? If the coronavirus is so virulent, why aren't the homeless who are crowding the streets, who are living from hand to mouth in unsanitary conditions with compromised immune systems, filling up hospitals and emergency rooms?*

Indeed, according to Dr. Fauci and his worldwide crew of "experts," the homeless would be the #1 class of victims to succumb to COVID-19... yet they are not, and this goes unreported in the media.

And to illustrate the lunacy of their actions, for example, go back to 2020 and 2021 when nations and states started closing down business to stop the spread of COVID:

They made up the closure times: Close at 10:00 PM? Why not 9:45 or 11:12 PM?

Indoor gatherings at private residences allowed no more than ten people? Why not nine or 13? Does age or gender make a difference?

We note this to continue to emphasize both the arrogance and ignorance of dictators-of-state making up rules and regulations that totally lack scientific research and data to support their made-up mandates.

Yet, the media and the majority public salute their political leaders, obediently following their orders... just as they will to line up and be vaccinated. And those who refuse will be demeaned as conspiracy theorists and "right wing" activists.

Lockdown Insanity

As we reported on 15 September 2020, when the COVID War hysteria was on full alert, while the CDC helped the mainstream media ramp up fear and gave power-hungry politicians more reasons to impose draconian rules—that lack solid scientific data—absent in the reporting is a hidden fact we have been

reporting in the **Trends Journal**: Staying locked up at home can make you sicker.

“Executive Order” King Governor Andrew Cuomo said in May 2020 that it was “shocking” that most new coronavirus hospitalizations were people who had been staying home:

“If you notice... 66 percent of the people were at home, which is shocking to us. This is a surprise: Overwhelmingly, the people were at home... We thought maybe they were taking public transportation, and we’ve taken special precautions on public transportation, but actually no, because these people were literally at home.”

Previous to that, on 24 April, UNC Research, a group of scientists at the University of North Carolina, published [a report](#) titled, “Household Deemed Most Common Place for COVID-19 Transmission.”

They wrote, “As seven states now require masks and face coverings for visiting essential businesses or using public transportation, it seems like those spaces are where we are most at risk for COVID-19 infection. But, in truth, the riskiest place could be our homes.”

Also, as we noted in our 28 July **Trends Journal**, studies prove lockdown measures were deadly, yet they keep being imposed around the world: “South Korean epidemiologists have found that people were more likely to contract the new coronavirus from members of their own households than from contacts outside the home.”

A study published in the U.S. Centers for Disease Control and Prevention (CDC) on July 16 looked in detail at 5,706 ‘index patients’ who had tested positive for the coronavirus and more than 59,000 people who came into contact with them.

The findings showed that less than 2 percent of patients’ non-household contacts had caught the virus, while nearly 12 percent of patients’ household contacts had contracted the disease.”

And according to the New England Journal of Medicine, “The risk of transmission among household members can be as high as 40 percent, whereas the risk of transmission from less intense and less sustained encounters is below 5 percent.”

Yet, these facts have all been ignored by the mainstream media and those of us who report on them are called “conspiracy theorists.” Instead of relying on fact base science, authoritarian political science was imposed on citizens across the globe.

PFIZER CEO KEEPS SELLING THE COVID JAB



For little people with little minds that can't count past 10 and believe all the crap that the mainstream media, insane politicians, clown comedians and suck-up actors shove down their throats... it's Vax Time!

This past weekend, a press release from California Governor Gavin Newsome announced that he joined the club of the fully vaxxed and double-boosted that got the coronavirus.

As we have reported extensively—across their freak-show spectrum—scores of the biggest champions who promote the forcing of everyone to get the Operation Warp Speed inoculation... have gotten fully jabbed and boosted and still got the virus.

And to illustrate the arrogance of their stupidity, Newsom's release told the little people of the United States—the plantation workers of Slavelandia—that despite the Governor being vaxxed and double boosted and still getting the virus, they should get the shots too because “Vaccinations and boosters remain the biggest way to protect yourself from COVID-19.”

Since it is also proven that the vaxxed also spread the virus, they left out the line that the un-vaxxed are a threat to society.

This of course, proves more of what this week's **Trends Journal** cover illustrates. Happy America: Ignorance is bliss.

More Shots Coming

At the “elite” Davos meeting last week, Albert Bourla, the CEO of Pfizer, told the gang that the world faces a new threat from COVID-19 because so many people are becoming complacent when it comes to the virus.

Bourla, has been a cheerleader for mRNA vaccines to fight the virus and has admitted in the past that the public does not have the same appetite for a new jab every four months. (See [“PFIZER DRUG LORD PUSHING YEARLY COVID JABS. CALLS THOSE WHO WON'T SWALLOW BULLSHIT ‘CRIMINALS.’”](#))

Last February, he said the virus will never be eradicated from society and will always kill some percentage of the public each year. He repeated that position during the meeting at the World Economic Forum (WEF).

“I feel when I discuss [COVID] with my friends people are ready to compromise and lower the bar: maybe we can accept a few more old people dying, [rather] then have to work with a mask,” he said, according to the *Financial Times*. “What worries me is their complacency.”

Reports are emerging from around the world of countries forced to destroy millions of vaccine doses due to a slowdown in demand.

Danish health officials announced last week that 1.1 million COVID-19 vaccines will be discarded because they will have expired. Switzerland is expected to destroy over 600,000 expired doses of the Moderna jab.

COVID Gone?

While the media keeps hyping COVID cases on the blast out of Bourla's comments, COVID-19 deaths in the U.S. remain at their lowest levels since the start of the outbreak.

The Wall Street Journal pointed out that there is another wave sweeping through the U.S. and despite the wave, people are not dying from the virus. The report pointed out that the country is averaging about 300 deaths per day mostly isolated in the elderly community.

The U.S. is averaging 100,000 new cases each day, which is about four times higher than in March.

The *Journal* said the number is likely much higher because some people test positive at home and never tell health officials. Thus, the case rate to death rate is lower as well.

Katelyn Jetelina, adjunct professor at University of Texas Health Science Center, told NPR that this summer may not see a health care crisis like previous surges in the U.S.

"Transmission is a lot less because of the ventilation outside," she told the outlet. She also pointed out that the massive surge of infections due to omicron gave the general population "high levels of infection-induced immunity that we have a very high immunity wall."

The **Trends Journal** has reported extensively on the rush to bring the coronavirus vaccines to market under an emergency order, and how governments across the globe have slowly moved to force vaccination. (See ["HAVE THE ARCHITECTS OF THE COVID-19 PANDEMIC LOST TOUCH WITH REALITY?,"](#) ["COVID-19 VACCINES: TRACKING ADVERSE HEALTH EFFECTS"](#) and ["AUSTRIA: 'NO VAX, NO FREEDOM.'"](#))

We correctly said the COVID War would wind down in March because the economy could not survive more months of restrictions. China is one of the only countries still trying for a “Zero-COVID” policy.

TRENDPOST: Bourla, and other drug-pushers, likely do not want to miss out on the COVID-19 profit windfall and complained to the audience at Davos that there are billions of unused COVID-19 vaccines sitting in warehouses around the world. Indeed, as we reported on 15 March, more COVID Shots are the bottom line (See [“PFIZER CEO SELLING ‘GET YOUR FOURTH SHOT.’”](#))

These doses are meant for low-income countries and are paid for by rich ones. Bourla said the vaccine doses aren’t being used because the population in these poor countries is not educated enough to create demand for them.

This is not the first time that Bourla seemed to be personally offended by those hesitant to take the jab. (See [“PFIZER DRUG LORD PUSHING YEARLY COVID JAB. CALLS THOSE WHO WON'T SWALLOW THE BULLSHIT 'CRIMINALS.’”](#))

We reported in our 9 November issue that the global COVID-19 war is entering its next phase and drug makers are adapting by developing antiviral medications.

TRENDPOST: As we had reported in April, Pfizer, already the lead seller of the COVID Jab, has contracts to supply other countries and expects Paxlovid to add \$5 billion to its yearly sales; its stock rose 11 percent on news of the new pill, whereas Merck's stock price fell; see [“DRUG COMPANIES CASHING IN ON COVID”](#) (11 May 2021) and [“MORE COVID JABS, MORE BIG BUCKS FOR DRUG LORDS”](#) (21 Sep 2021).

TRENDPOST: Why believe Pfizer? As we have reported in numerous **Trends Journals**, the Operation Warp Speed “miracle vaccines” are a fraction of the 96 percent efficacy which was sold to the public when they were launched last December.

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

We also note the lack of efficacy of the COVID Jab. (See [“VET STUDY CONFIRMS: COVID JAB EFFICACY BS.”](#))

TRENDS IN GEOPOLITICS



BIDEN DOUBLES DOWN ON HIS PLEDGE THAT U.S. WILL DEFEND TAIWAN IF CHINA INVADES

Last Monday, President Joe Biden drew China's ire when he once again told reporters that the U.S. would defend Taiwan militarily if Beijing decides to reclaim the island.

Biden made the comment during his first visit to Japan as president to take part in a summit of the "Quad" nations. He was asked by a reporter to clarify the U.S.'s commitment to Taipei and he confirmed that the U.S would defend the city.

Biden, who was giving a news conference with Japanese Prime Minister Fumio Kishida at the time, said "the idea that [Taiwan] could be taken by force, just taken by force, is just not... appropriate. It will dislocate the entire region and be in another action similar to what happened in Ukraine."

Beijing was quick to respond to Biden's comments and expressed "firm opposition," according to *The Wall Street Journal*.

“No one should underestimate the firm resolve, staunch will, and strong ability of the Chinese people in defending national sovereignty and territorial integrity,” Wang Wenbin, a foreign ministry spokesman, said.

The Quad summit is held among the U.S., Australia, Japan, and India. Its mission is to counter China in the Pacific region. Biden, India’s Prime Minister Narendra Modi, Kishida, and Australia’s Anthony Albanese, met in Tokyo on Tuesday.

Biden’s comments were quickly corrected by the White House and once again said the U.S. position of “strategic ambiguity” remains unchanged.

TREND FORECAST: *The U.S. hopes that by taking that position Taipei will not formalize its independence and will deter Beijing from attacking. (See [“CHINA WON'T STOP AT TAIWAN, SO WHERE SHOULD THE U.S. DRAW THE LINE?”](#) [“BIDEN SAYS THE U.S. WILL FIGHT FOR TAIWAN, WHITE HOUSE FLACKS QUICKLY BACKTRACK”](#) and [“BIDEN SAYS \(AGAIN\) THAT THE U.S. WILL DEFEND TAIWAN.”](#))*

David Axelrod, President Barack Obama’s senior adviser, told *The New York Times* that Biden “has always been more open about his thinking than most politicians.”

“Everyone’s strength is their weakness. His strength is authenticity. His weakness is he’s sometimes more willing than his staff would like to share his thoughts,” Axelrod said.

Some politicians identified as “China hawks”, thought Biden comments were appropriate given the recent invasion of Ukraine.

“There are some in the White House who may feel he went too far, but I think it was a helpful episode and showing the Chinese where his mind and heart were,” Sen. Richard Blumenthal, D-Conn, told Politico.

Blumenthal cited Biden's "recent experience with another bully," Russian President Vladimir Putin.

"The President is taking a lesson from Ukraine that a stronger initial position could be necessary for deterrence. The bullies of the world need to know we're going to take a stand. And if they don't hear that message with clarity, they may mistake it for weakness," he said.

U.S. Secretary of State Antony Blinken said in a speech Thursday that the U.S. does not support Taiwan's independence but blamed Beijing for "growing coercion" in the region.

"We do not support Taiwan independence, and we expect cross-strait differences to be resolved by peaceful means," he said, according to CNBC. "Our policy has not changed. What has changed is Beijing's growing coercion, like trying to cut off Taiwan's relations with countries around the world and blocking it from participating in international organizations."

TREND FORECAST: Last October, Biden made headlines during a CNN town hall when he told an audience member that the U.S. would defend Taiwan if China invaded. Anderson Cooper, the moderator, had the president clarify that the U.S. would militarily defend Taiwan, and the president confirmed his position again.

"Yes, we have a commitment to do that," he said.

There are times that Biden appears out of lockstep with his own administration. The White House was forced to clarify those remarks, saying that there was no change in policy and insisting that the U.S. remains guided by the Taiwan Relations Act for 1979.

*The **Trends Journal** again clarifies its forecast: The U.S. will not intervene and Taiwan is there for China's taking. Taiwan is completely outgunned militarily by China and the U.S. has not emerged victorious from a war since WWII.*

Russia and China also sent the world a message when they flew bombers off the coast of Japan during Biden's visit to Asia. Japan's Defense Minister Nobuo Kishi said during a news conference that "the fact that this action was taken during the Quad summit makes it more provocative than in the past."

An unverified audio clip also emerged in Indian media that claimed to feature top brass in China's military talking about what an invasion of Taiwan could look like. The Times of India reported that the audio leak was from a top-secret meeting of the People's Liberation Army.

Experts say that the audio clip from 14 May posted on the YouTube channel of Lude media looked authentic. The officials could be heard saying in the clip that the Chinese military will be able to employ 16 low-orbit satellites, "with 0.5 to 10 meters global remote ultra-high optical resolution sensing and imaging capabilities."

The invasion would include 140,000 troops "953 ships, 1,653 unmanned equipment units, 20 airports and docks, six repair and shipbuilding yards, 14 emergency transfer centers, and resources like grain depots, hospitals, blood stations, oil depots, petrol stations, and so on," according to The Eurasian Times.

PUBLISHER'S NOTE: The U.S. State Department told the **Trends Journal** that it will not comment on reports of the recording.

CHINA GOES BRICS TO COUNTER U.S. GLOBAL "HEGEMONY"



China has appealed to countries to form their own security apparatus to counter the U.S. influence on world affairs.

Chinese President Xi Jinping turned to fellow BRICS members Brazil, Russia, India, and South Africa to "accommodate each other's core interests and major

concerns, respect each other sovereignty, security and development interests, oppose hegemonism and power politics, reject Cold War mentality and bloc confrontation and work together to build a global community of security for all,” according to the *Financial Times*.

The move comes months after the U.S.'s disastrous withdrawal from Afghanistan and amid Russia's invasion of Ukraine and blossoming tensions between the U.S. and China over Taiwan.

Tian Wenlin, a professor of international relations at Renmin University in Beijing, accused the Western-led world order of a “barbaric and bloody” stewardship of world affairs and told the paper that the U.S. continues to drag other countries into wars.

He said the world needs a new leader that will set up a global security framework “based on equality and mutual trust in the face of the rapid changes in the international landscape.”

“As a result, the Global Security Initiative was designed to protect the security interests of a broader spectrum of people around the world,” he said.

Xi’s proposal runs counter to last week's "Quad" meeting in the region that included leaders from Australia, Japan, India, and the U.S.

Xi said the GSI initiative is meant to “uphold the principle of indivisible security, build a balanced, effective and sustainable security architecture, and oppose the building of national security on the basis of insecurity in other countries.”

TRENDPOST: Chinese State Councilor and Foreign Minister Wang Yi wrote in *The People’s Daily* that the initiative “contributes Chinese wisdom to make up for the human peace deficit and provides Chinese solution to cope with international security challenge.” He wrote that China will never claim hegemony, seek expansion or spheres of influence, nor engage in an arms race.”

*The **Trends Journal** has reported that Beijing has refused to condemn the Russia Ukraine invasion and blames Western governments of contributing to the invasion. (See [“CHINA CALLS FOR RESTRAINT IN UKRAINE, BLAMES WEST FOR CALAMITY,”](#) [“BEIJING: STOP WESTERN SANCTIONS ON RUSSIA”](#) and [“WILL CHINA SOON INVADE TAIWAN?”](#))*

We [reported](#) back in February 2021 that Biden announced a task force at the Pentagon that will form a policy to counter China during his term in the White House after he called Beijing “our most serious competitor,” a report said.

Biden told workers at the Pentagon that the U.S. will “meet the China challenge” by taking a “whole-of-government effort, bipartisan cooperation in Congress, and strong alliances and partnerships.”

*China has seen some recent diplomatic misses. Sweden recently announced that it will upgrade its office in Taipei, which was seen as an effort by Stockholm to show strong relations with Taiwan, and, as the **Trends Journal** reported, Olaf Sholz, the German chancellor, visited Japan instead of China during his first official trip to the region.*

In Step

A State Department spokesperson told *The Diplomat* that China is maintaining the same line as Russia, “parrot[ing] some of what we have heard coming from the Kremlin,” including the concept of “indivisible security.”

An Asian diplomat said Beijing tends to “come out with an excessively large framework that nobody objects to. The idea is that even if countries don’t agree wholeheartedly, at least they can’t fully oppose it. Then, bit by bit, they use the framework to chip away at the US.”

Ned Price, the State Department spokesperson, responded to Xi’s comments and said the U.S. will continue to uphold the rules-based international system it had built with like-minded partners based on respect for human rights, sovereignty and self-determination, LawfareBlog.com reported.

LIBYA: DESTROYED BY NATO A DECADE AGO, GOING DOWN DEEPER



While the western world politicians and media condemn Russia for their invasion of neighboring Ukraine, not a peep from the Presstitutes about the United States and NATO's wanton destruction of Libya.

A recent UN report painted a dire picture for the African nation—over a decade after U.S. President Barack Obama, the Nobel Peace Prize winner, was a headliner in launching the Libyan War to overthrow its longtime leader, Muammar Gaddafi.

The **Trends Journal** has long reported that ever since U.S. President Barack Obama and his NATO allies launched the Libyan War in March 2011 to overthrow and murder Gaddafi, the once-thriving North African country has been socially and economically decimated. (See [“LIBYAN CAPITAL BREAKS OUT INTO VIOLENCE”](#) and [“LIBYA’S OIL OUTPUT CUT IN HALF BY POLITICAL PROTESTS.”](#))

Al Jazeera, staying on the “hate Russia” narrative, while noting numerous groups were responsible for the ongoing crimes against humanity in Libya, detailed that Russia’s Wagner Group has violated international law in the country.

A UN panel said, “Migrants have been extremely vulnerable to human rights abuses and regularly subjected to acts of slavery, rape and torture.”

Sergei Lavrov, the Russian foreign minister, recently admitted that Wagner mercenaries were in Libya, but were not envoys from Russia, the paper said.

TRENDPOST: *Libya is a former prosperous northern African country that was thrown into chaos due to former President Barack Obama's effort to overthrow Muammar Gaddafi 2011. (See [“LIBYA: NATO POWERS GET OUT THEIR](#)*

[CARVING KNIVES.” “LIBYA’S OIL OUTPUT CUT IN HALF BY POLITICAL PROTESTS”](#) and [“LIBYA: DEATH AND DESTRUCTION.”](#))

TRENDPOST: *Never in the media is there a word of the deadly war launched by America’s President and Nobel Peace Prize champion, Barack Obama back in 2011 and NATO joining in the massacre of its leader, Muammar Gaddafi... and the mass destruction of oil-rich Libya which was the richest nation of Africa.*

Ned Price, the spokesman for the State Department, told reporters that the U.S. was concerned about the spike in violence in Libya and called for both sides to “recognize that trying to seize or retain power through force will only hurt the people of Libya.”

PUBLISHER’S NOTE: *When the mainstream media reports on Libya, the deplorable conditions its citizens are now living in—the violence, corruption, destruction of infrastructure, and ongoing mass murder and mayhem—they avoid mentioning that when Libya was under Colonel Gaddafi’s rule, the Libyan people enjoyed the highest living standard in Africa and received more benefits from the state than many advanced societies.*

Additionally, the media avoids mentioning that former U.K. Prime Minister David Cameron and former Presidents Barack Obama and Nicolas Sarkozy of France—with the insistence of Secretary of State Hillary Clinton; U.S. Ambassador to the UN, Susan Rice; and Samantha Power, Senior Director for Multilateral Affairs and Human Rights on the National Security Council—were the murderous maniacs responsible for death and the destruction of Libya... and for its current crisis.

SPECIAL: SPOTLIGHT ON ISRAEL



ASSASSINATION OF TOP IRANIAN COLONEL RAISES TENSIONS WITH ISRAEL

Israel informed Washington that it was behind the brazen assassination of a top Iranian colonel earlier in May, according to a report.

The New York Times, citing a U.S. intelligence official briefed on the matter, reported that the Israelis informed Washington that Col. Sayad Khodayee was gunned down in front of his home in Tehran as a clear message to Iran to think twice about its continued operations of a covert group within the Quds Force known as Unit 840.

Iran's secretive Unit 840 is known to carry out abductions and assassinations outside the country, which included Israeli civilians, the paper reported, citing military and intelligence officials. Khodayee, who was 50, was the deputy commander of the group, and played a major role in planning some of these "cross border plots."

Khodayee was outside his home when two motorcyclists shot him five times. His killing was the most high-profile in Iran since the November 2020 assassination of top nuclear scientist Moshen Fakhrizadeh.

Israel killed Khodayee to send a message to Tehran to shelve the unit, the report said.

Iranian President Ibrahim Raisi called on his security forces to "follow up on this matter and I have no doubt that revenge for the pureblood of our martyr will be taken."

Hossein Salami, the Revolutionary Guards commander, also said Iran's response to "any threat or action will be harsh."

"But we will determine when and how it will be and in what circumstances. We will definitely take revenge on our enemies," he said.

Majid Takht Ravanchi, Iran's ambassador to the UN, penned a letter to the UN calling for the body to denounce the assassination based on "its responsibilities to genuinely fight terrorism and in a non-discriminatory manner," IRNA reported.

There was anger in the Israeli military that a leak would go to the newspaper, *The Times of Israel* reported.

"As far as I know, we did not inform anyone or take responsibility, and that is for the best," Ben Barak, who heads Israel's Foreign Affairs and Defense Committee, said.

TREND FORECAST: *Yielding 291 billion cubic meters of gas last year, Iran is the world's largest gas producer after Russia's Gazprom.*

Should war break out in the Middle East, oil prices will spike to above \$150 per barrel which will spike inflation and crash equity markets and global economies. It will also be a spark that will further the flames of WWII.

TRENDPOST: *Israeli Prime Minister Naftali Bennett on Sunday celebrated Jerusalem Day with a special cabinet meeting and discussed the threat of Iran. The Times of Israel reported that Bennett said Tehran's days of terror-sponsoring "immunity" has come to an end.*

"Whoever funds terrorists, whoever arms terrorists, whoever sends out terrorists, will pay the full price," he said.

*The **Trends Journal** has reported extensively on Israel's shadow war with Tehran. (See ["IRAN'S MISSILES STRIKE 'RETALIATORY,' HITS ISRAELI](#)*

[TARGET.” “SHOOTING BREAKS OUT IN ISRAEL: REVENGE OR TERRORISM?”](#) and [“ISRAEL RAMPS UP ATTACK PLAN ON IRAN.”](#))

The leak seems as though it could strain Israel’s relationship with Washington. Ynet reported that one of the issues is that the leak essentially proved that the U.S. was not involved in the killing.

Israel has taken a keen interest in Iran's drone production and Khodayee was a logistics officer who played a key role in “transporting drone and missile technology to Syria and Hezbollah in Lebanon and advised militias in Syria,” AntiWar’s Dave DeCamp reported.

IRAN SEIZES GREEK TANKERS AFTER ATHENS SEIZED IRANIAN TANKER AND ALLOWED THE U.S. TO CONFISCATE OIL



Iran was accused of piracy after seizing two Greek-flagged oil tankers in the Persian Gulf in an apparent act of retaliation of Greece seizing an Iranian tanker to allow the U.S. to confiscate the crude oil cargo.

Nour News, a media outlet tied to Tehran’s leadership, reported that the Islamic Republic “decided to take punitive measures against Greece after it seized an Iranian tanker and let the US government confiscate its crude oil.”

RT reported that the Iranian-flagged ship had been sanctioned by the U.S. on 22 February, just two days prior to the Ukraine invasion.

Reuters reported that the sanctions were aimed at Promsvyazbank, a bank viewed as critical to Russia's defense sector. The tanker was in the Mediterranean Sea at the time of its seizure.

The Iranian-flagged Pegas had a crew of 19 Russians. The vessel was released but not before the U.S. confiscated the crude, Radio Free Europe reported.

The Greek tankers were seized on Friday by Iran's paramilitary Revolutionary Guard. The Iranian forces used military helicopters to gain access to the ships.

Greece's Foreign Ministry said in a statement that the "violent taking over of two Greek-flagged ships" effectively "amounts to acts of piracy." Both Greek ships, the Prudent Warrior and the Delta Poseidon, were sailing from Iraq's Basra oil terminal and were loaded with crude, the Associated Press reported, citing MarineTraffic.com.

"The main purpose is to send a clear message to the West that future seizures of oil tankers will be met with a response in kind," Sina Azodi, an Iran analyst at the Atlantic Council in Washington, told *The New York Times*.

The *Times*, citing Iranian news outlets, reported that the Greek vessels, combined, can carry up to 1.8 million barrels of crude oil, which was in Iran's possession.

An Iranian oil dealer told the *Times* that the crews are now staying at a guesthouse on shore and the ships are anchored off the shore. The crews have been replaced with Iranian crews and gunmen, the paper said.

TREND FORECAST: *Iranians should know that the only country permitted to conduct piracy is the U.S. There was no trial, no conviction...the U.S. merely confiscated on allegations that the ship was in the wrong.*

*This is part of a troubling trend by the Biden administration to work outside the law in the name of justice for the Russian invasion. The **Trends Journal** reported in May that the Biden administration hopes to steal seized assets belonging to Russians to [help fight the Ukraine War](#).*

As Gerald Celente has said, "In the Bronx, they used to say, 'Money talks, bullshit walks.'" The bottom line of the Greek/Iranian showdown is money, and

until Iran gets its oil back that was confiscated by the U.S., these Greek tankers will continue to sit off the coast of Iran.

The Times, citing the Tasnim news agency, reported that Iran warned that there were 17 Greek-flagged tankers sailing in the Persian Gulf and they can be targeted if there is not a satisfactory resolution.

IRANIAN MILITARY FACILITY ATTACKED IN DRONE STRIKE, ISRAEL EYED



A top military development site for Iran suffered damage and one worker died Wednesday evening in a suicide-drone attack that resembled previous Israeli attacks.

The New York Times, citing three Iranians with knowledge of the attack and an unnamed U.S. official, reported that the strike targeted the Parchin military complex, which is about 37 miles southeast of Tehran. The paper reported that the site is known to develop military technology, including missiles, nuclear, and drone technology.

The drones believed to be used in the attack were quadcopter suicide drones that detonated after striking the building. These drones are not known to have good range, and it is believed that they were launched from inside Iran.

One engineer was killed and another was injured. Iran was vague about the attack at first, but referred to the engineer as a martyr, which indicates that Tehran is treating the incident as an attack.

Israel refused to comment on the strike and a U.S. official did not comment on who was behind the attack. Reports out of Israel suggest that the attack had some of the hallmarks of an Israeli strike.

Hossein Salami, the head of the Islamic Revolutionary Guard Corps, said Iran will hold those responsible accountable and said the killing “will be responded to...Our enemy should wait.”

The **Trends Journal** has long reported on the shadow war underway between Israel and Iran. (See [“ISRAEL HOLDS MILITARY EXERCISE TO STRIKE IRAN.”](#) [“IRAN’S MISSILES STRIKE ‘RETALIATORY,’ HITS ISRAELI TARGET”](#) and [“ISRAEL RAMPS UP ATTACK PLAN ON IRAN.”](#))

Israel has been increasing its aggression against Iran’s drone production because they could pose a significant security risk for Tel Aviv. Iranian drones have been deployed against Israel, Saudi Arabia, and the United Arab Emirates.

Defense analysts believe Iran has taken a more aggressive stance in its response to recent strikes from Israel.

Iran is proud of its drone fleet and sees these vehicles as an opportunity to evade Israeli missile systems. Iranian State TV showed off what it identified as an underground facility with 100 drones stored in the heart of the Zagros mountains.

Some of the drones are allegedly capable of carrying an Iranian-made version of air-to-surface U.S. Hellfire missiles, Reuters reported.

"No doubt the drones of Islamic Republic of Iran's armed forces are the region's most powerful," one military official told Reuters. "Our capability to upgrade drones is unstoppable," he added.

The precise location of the base, which is said to be hundreds of feet underground, was not revealed. A reporter who visited, who was blindfolded, said he took a helicopter for about 40 minutes from Kermanshah to reach the location.

TRENDPOST: *There are questions about this newly released footage of the underground drone storage facility and whether these drones are props. But*

Iran's capability to respond to an Israeli confrontation appears to be increasing by the day. Not just with its drone program, but with its missile technology as well.

Pot Calls Kettle Black

While the media continues to report on Israel's determination to stop Iran from going nuclear, rarely is it noted that according to the Center for Arms Control and Non-Proliferation, Israel possesses at minimum some 90 plutonium-based nuclear warheads and has produced enough plutonium for 100-200 weapons.

Thus, it is OK for Israel and other nations to have nuclear weapons but not Iran... or, for that matter, North Korea. Only nations sanctified by a higher political order are permitted to have nuclear weapons or weapons of mass destruction. And, as evidenced with Iraq, whether they possess them or not, the very thought of it is enough to invade and destroy an "enemy" nation.

HAPPY JERUSALEM DAY: MARCHERS SCREAM 'DEATH TO ARABS'



Tensions were high on Sunday on Jerusalem Day at the Temple Mount when Jewish visitors arrived waving Israeli flags, prompting Palestinians inside the building to chant, "With spirit and blood we'll sacrifice for you, O Aqsa."

About 70,000 Jewish nationalists, the largest Jerusalem Day march in years, took to the streets near the mosque on Sunday and some chanted racist slogans, *The Times of Israel* reported. Some of the Israelis clashed with Palestinians and police. Others called Palestinian journalists at the scene "whores" and "dogs," the paper reported.

“Shuafat is up in flames!” some Jewish Israelis yelled, according to the paper, a stinging reference to Muhammad Abu Khdeir, a teenage resident of that Palestinian neighborhood in East Jerusalem who was burned to death by Jewish extremists in 2014.

The Al Aqsa Mosque compound is located in Israeli-occupied Jerusalem. The location has been the scene of other recent violent outbreaks between Israelis and Palestinians that illustrate the growing tension in the region. (See [“VIOLENT CLASHES BREAK OUT AT THE AL AQSA MOSQUE, AGAIN: ISRAELI POLICE ACCUSED OF BRUTALITY,”](#) and [“APARTHEID STATE OF ISRAEL CLAMPING DOWN ON PALESTINIANS.”](#))

Mushir al-Masri, a Hamas official, told *The Times of Israel* that waving Israeli flags at the Muslim holy site could provoke a violent response and that the “resistance will take down those flags with their rockets.”

The paper reported that tensions at the holy site have been high. There has been an arrangement in place, known as the status quo, that allows Jews to visit the Temple Mount, but they cannot pray or worship. Those actions could be perceived as provocations to Muslims, the paper said.

“Many Jews over the past year have awoken to nationalism and to the importance of Damascus Gate,” Nehama Dina, 21, a resident of Tekoa in the West Bank told the paper.

The United Arab Emirates on Monday condemned the actions of the Israeli activists on the Temple Mount for the “storming of extremist settlers into the courtyard of the blessed al-Aqsa Mosque under the protection of Israeli forces.”

The Jerusalem Post reported that Turkey and Jordan also issued statements condemning the protest. The Turkish statement identified Itamar Ben-Gvir, a member of Knesset in the Religious Zionist Party, who visited the Temple Mount on Sunday to protest the status quo which forbids Jewish prayer at the site.

“The raids on the al-Aqsa Mosque by the Israeli member of Parliament, Itamar Ben-Gvir, and by radical Jewish groups under the protection of the Israeli police, as well as the attempts of these groups to worship in this area are a clear violation of the status quo of al-Haram al-Sharif and the al-Aqsa Mosque,” Turkey said, according to the paper.

The paper said there is a growing right-wing movement in the country that is pushing to allow for Jewish prayer at the site.

“The fact that we are living here [in Israel] riles and annoys them. So—what, we should return to Europe?” the Religious Zionist party MK said. Ben-Gvir later tweeted that “we will not give in to threats by terror groups—we are the landlords in Jerusalem.”

Clashes broke out during the march and at least 60 people were detained. The report said five Israeli police officers and three Israelis were hurt. About 40 Palestinians were injured.

The Palestinian Red Crescent told Al Jazeera that injuries sustained by Palestinians had been caused by "rubber-coated bullets, beatings, pepper spray, and one case of live ammunition. At least 28 Palestinians were transferred to hospital for treatment."

Naftali Bennett, the Israeli prime minister, called on those taking part in the march to behave responsibly, the paper said.

“Flying the Israeli flag in the capital of Israel is self-evident,” Bennett said. “I request that the participants celebrate responsibly and in a respectful manner.”

Al Jazeera called Jerusalem Day a day of violence in “which ultra-nationalist Jewish Israelis attacked countless Palestinians, many times under the eyes of Israeli police.”

Nasser al-Hidmi, a Jerusalem-based political analyst, told the outlet that “the lawlessness and provocations of the settlers” on Sunday set a “very dangerous precedent.”

“The scenes we witnessed yesterday were catastrophic for Palestinian Jerusalemites and the Palestinian people as a whole,” al-Hidmi told Al Jazeera. “It was very clear that the occupation’s government gave the reins to its settlers in order to carry out their assaults,” which he said “only come out of hatred and racism, which are rampant in Zionist society.”

TRENDPOST: Pure hypocrisy. While the mainstream media reported on the violence and screaming of “Death to Arabs,” hardly a condemnation for those action. However, if Arabs were to have invaded Israel and occupied their territory and screamed on the holiday they stole the land “Death to Jews”, it would be reported as a malicious anti-Semitic horror.

TRENDPOST: While the Western media continually chastises Russia for its war against Ukraine and its intent to occupy Ukraine, those who note Israel’s illegal occupation of Palestinian and Syrian land are denounced as being “anti-Semites.”

In the 1967 six day war, Israel invaded and seized Palestinian territories of the West Bank, East Jerusalem, Gaza Strip, the Syrian Golan Heights, expelling some 300,000 Palestinians from their homes, while gaining stolen territory that was three and a half times its original size.

Israeli settlements are illegal under international law. They violate Article 49 of the Fourth Geneva Convention of 1949 that states, “The Occupying Power shall not deport or transfer parts of its own civilian population into the territory it occupies.”

The U.N. Security Council, the U.N. General Assembly, the International Committee of the Red Cross, the International Court of Justice, and the High Contracting Parties to the Convention have all affirmed that the Fourth Geneva

Convention applies, that this is occupied territory, and Israeli settlements there are illegal.

TRENDS-EYE VIEW



PELOSI SPEAKS OUT AGAINST COMMUNION BAN

House Speaker Nancy Pelosi last week spoke out against San Francisco's archbishop's decision to deny her Communion due to her stance on abortion.

"I respect people's views about that," Pelosi said about abortion during an interview on MSNBC. "But I don't respect us foisting it onto others. Our Archbishop has been vehemently against LGBTQ rights. In fact, he led the way in an initiative on the ballot in California." (See ["ABORTION BAD, WAR GOOD. ARCHBISHOP REFUSES TO GIVE PELOSI COMMUNION."](#))

Earlier this month, Archbishop Salvatore Cordileone refused to give Pelosi Communion because of her support of abortion. Cordileone wrote to Pelosi that she should not present herself for Holy Communion at Mass and will be denied by priests.

"A Catholic legislator who supports procured abortion, after knowing the teaching of the Church, commits a manifestly grave sin which is a cause of most

serious scandal to others. Therefore, universal Church law provides that such persons 'are not to be admitted to Holy Communion,'" he wrote in the letter.

The recent Supreme Court leak of the draft opinion that would overturn Roe v. Wade has created a tidal wave of support for abortion rights by Catholic politicians who consider themselves pro-choice.

Cordileone has been speaking out in opposition to Catholic politicians who vote in favor of abortion to receive Communion, which would include John Kerry and President Joe Biden.

TRENDPOST: *The Vatican seemed to distance itself from Cordileone last week after it announced that Pope Francis named San Diego Bishop Robert W. McElroy would become a cardinal, and not Cordileone. McElroy has been an outspoken proponent of giving Communion to politicians in favor of abortions.*

The San Diego bishop warned against denying Communion to pro-choice politicians in 2021.

"The proposal to exclude pro-choice Catholic political leaders from the Eucharist is the wrong step," McElroy wrote for the Jesuit magazine, America. "It will bring tremendously destructive consequences—not because of what it says about abortion, but because of what it says about the Eucharist."

*The **Trends Journal** has illustrated that these politicians are hypocrites because they are the same war hawks that support a long list of America's deadly wars, yet there is no condemnation by the Catholic Church for their mass murder, nor have they been denied communion for their support of numerous wars based on lies.*

U.S. ELECTIONS: DUH-MOCK-RACY. BIG MONEY RULES



Did you ever hear of a Hansjörg Wyss?

Of course not! Especially the vast majority of Americans who know nothing about everything important but are glued to every fact and figures of the Johnny Depp and

Amber Heard courtroom drama.

This Wyss guy is a big foreign money man that helps rig U.S. elections.

The Swiss billionaire has injected more than \$253 million to Democratic candidates and progressive causes through nonprofits since 2016, raising new questions about foreign influence in U.S. elections.

The New York Post reported that Wyss helped fund efforts to impeach former President Donald Trump and also bankrolled voter registration efforts aimed at Republican candidates.

“The foreign dark money revolving door is at it again, this time with their eyes set on the midterms,” Caitlin Sutherland, executive director of Americans for Public Trust, told the paper. “Wyss has already funneled hundreds of millions through his nonprofits to liberal groups that influence our elections, and now those very same groups are poised to engage in every policy and political fight all the way until November.”

Wyss is something of a mysterious figure. He once told a German magazine that he spent most of his life living as a “phantom” in Wyoming.

He made his fortune after selling his medical device company Synthes to Johnson & Johnson in 2012. He is worth about \$5 billion.

The 86-year-old told *Blick*, the Swiss newspaper, that he hopes to be part of the consortium to buy Chelsea from Russian oligarch Roman Abramovich.

Sutherland has urged the Federal Election Commission to investigate a complaint against the Swiss billionaire.

The Hill reported that the May 2021 complaint said Wyss is not a U.S. citizen, “which would make donating to political candidates or political action committees illegal.”

Sutherland told *The Hill* that there has been an “indirect pattern of passing money from one non-profit to another.”

“Until the FEC takes action and investigates that daisy chain of pattern between the money flow, we will not know the full extent of his involvement in our U.S. politics,” she told the news website.

Wyss had given over \$135 million to the Sixteen Thirty Fund, which Sutherland said gave \$60 million to super PACs that backed President Biden.

“A foreign national can absolutely not contribute to a super PAC,” she said. “A foreign national ... is contributing to a group and that group has then financed super PACs that support Joe Biden, U.S. Senate candidates, ballot initiatives, everything across the board.”

Two Face

And this Wyss guy is not alone in shoving money into the U.S. election fiasco. While the American media boosted the false claim that Russia helped get Donald Trump elected, it’s perfectly fine for Israel to help rig the U.S. elections. (See [“AIPAC ATTACKS U.S. CANDIDATES CRITICAL OF ISRAEL.”](#))

TRENDPOST: The “Dark Money” from non-profit organizations that are known to traditionally align with Democrats, spent more than \$1.5 billion in 2020 on their favorite candidates, compared to the \$900 million that groups seen as

favorable to Republicans send to their hopefuls. (See [“U.S. ELECTIONS: MONEY MOB IN FULL CONTROL.”](#))

A dark money group aligned with Sen. Chuck Schumer pulled in \$92 million from anonymous donors to elect Democrats, according to a report by Fox News.

The report said that while the group was pulling in cash—from 1 July 2019 to 30 June 2020—Schumer and other Democrats were calling out Republicans for their use of dark money.

"Majority Forward is kind of a dark money empire that the Democrat party really doesn't want to talk about, especially Chuck Schumer," Parker Thayer, an investigator at the Capital Research Center, told the network.

TREND FORECAST: *As we reported on 20 April 2021, the [“WALL ST. GANG SPENT \\$3B ON 2020 ELECTION CAMPAIGNS.”](#) In this case, Republicans got 47 percent of the dough and Democrats, which play the “liberal” line, pulled in 53 percent of the money.*

Plain and simple, without big money behind a candidate running for office, the chances of beating one of the two party mobsters is slim and none. (See [“POLLS EMBRACE CRYPTO CAMPAIGN FUNDING”](#) and [“HOW BIG TECH MAINTAINS ITS MONOPOLY.”](#))

BABY FOOD FORMULA SHORTAGE A PROBLEM? BREASTFEEDING LEADS TO SMARTER CHILDREN



Big news in America over the past three weeks has been a shortage of infant formula shortage.

Yet, once upon a time, since the beginning of time, a mother would breast feed her

newborn child. And if she couldn't, or died, a wet nurse, a woman who breastfeeds another woman's child, was the common substitute.

That was true up till 1865 when Justus Von Liebig's invented baby formula which was made of cow's milk, wheat, malt flour and potassium bicarbonate.

By the 1930s and 1940s, a dense powdered formula hit the store shelves. Because it lacked what an infant needed, hospitals and doctors would also write out instructions for making baby formula at home... which were heavy on sugar and low on vitamins and minerals, those recipes would never be given to newborns today, as noted by MY Organic Company.

They also note that baby formula recipes that were very popular in the 1950s and 1960s included Carnation evaporated milk. And, as more women entered the workforce, the less they breastfeed their children.

Since then, they report, the standards have gotten much higher... but apparently, not high enough.

Mother's Milk

A new study out of Oxford University shows that parents who breastfeed their children for longer periods have children who are smarter than those who are not breastfed at all.

The study was released as the United States struggles with its supply of baby formula due to supply chain issues. The study was published in the journal *PLOS One*, Study Finds reported.

The Oxford study included 7,000 children born between 2000 and 2002 and kept track of them until they reached the age of 14. These researchers looked into verbal cognitive scores at ages five, seven, 11 and 14, and inquired about the duration of any breastfeeding by the mother, the report said.

The studies showed that the children who were breastfed for the longest did better in the verbal and spatial cognitive tests than those children who were not breastfed.

The study found that women in the U.K. who are more educated and wealthier tend to breastfeed their children more than women who are from lower-income backgrounds.

“These differences could explain why babies who breastfeed for longer do better in cognitive assessments,” the researchers wrote. “However, in our study, we found that even after taking these differences into account, children breastfed for longer scored higher in cognitive measures up to age 14, in comparison to children who were not breastfed. This difference may seem small for an individual child but could be important at the population level.”

The baby formula shortage in the U.S. continues to worsen. For the week ending May 22, the out-of-stock rate for baby formula rose to 70 percent across the U.S., according to retail data firm Datasembly.

The national out-of-stock rate for baby formula stood at 45 percent the previous week.

The U.S. military hauled hundreds of thousands of pounds of baby formula in part of “Operation Fly Formula” from Europe to America.

“Our team is working around the clock to get safe formula to everyone who needs it,” Biden tweeted. Tom Vilsack, the Agriculture Secretary, said one recent flight that contained 70,000 pounds of formula would feed 9,000 babies and 18,000 toddlers for a week.

Nada Sanders, a professor of supply chain management at Northeastern University’s D’Amore-McKim School of Business, told *The Hill* that these formula shipments seem to be simply a gesture and that “the only way it could possibly have any meaning is if it is actually the beginning of a number of shipments that would be coming.”

She said 170,000 pounds of formula is “nothing” to quell current demand and the military would need to facilitate “many more” of the flights.

The Centers for Disease Control and Prevention says the best source of nutrition for infants is their own mother’s milk as they grow. Mothers share antibodies with their babies and breastfeeding can have health benefits for the mother.

Studies suggest that breastfeeding for the mother helps reduce her risk of breast and ovarian cancer, type 2 diabetes, and high blood pressure.

The Root reported that black mothers are still less likely to breastfeed their babies than any other racial group. The CDC reports that just over 75 percent of Black infants are ever breastfed compared with 85 percent of whites, the report said.

“WOMAN” LEGALLY DEFINED BY NEW HOUSE BILL



It's 2022.

So of course, in the midst of war in Europe, possible nuclear confrontation, a horrendous dragflation economy with spiraling inflation, food and baby formula shortages, astronomical gas prices, brazen crimes sprees, record importation of lethal synthetic drugs, and mass slaughters by psychopaths who were on the radar of authorities, Congress has to spend time...

...defining what a woman is.

But trans activists and their allies have unfortunately made it necessary, by practically criminalizing the accurate perception of reality by supposedly free citizens.

So it is that Republicans led by Debbie Lesko (R-AZ) have introduced H. Res. 1136, a bill that would legally define a “woman.”

The bill states:

“males and females possess unique and immutable biological difference that manifest prior to birth and increase as they age and experience puberty” and that “biological differences between the sexes can expose females to more harm than males from specific forms of violence, including sexual violence.”

The bill also declares that “biological differences between the sexes mean that only females may get pregnant, give birth, and breastfeed children.”

The introduction of the legislation is meant to counter trends harmful to women and society in general, which have seen biological men allowed to use women’s restrooms, and compete in women’s athletics as “trans-women”.

Increasingly, people in the workplace and even young students in classrooms have faced legal jeopardy for not using the “preferred pronouns” of others, even though it violates their own right to perceive and mediate reality as they deem accurate.

In Virginia, for example, students who use pronouns that “mis-gender” others may face [expulsion](#) from school and other penalties. Wisconsin middle-schoolers have been [accused](#) of “sexual harrassment” on similiar grounds.

The House bill lists a number of reasons for its necessity:

“[T]here are important reasons to distinguish between the sexes with respect to athletics, prisons, domestic violence shelters, restrooms, and other areas, particularly where biology, safety, and privacy are implicated.”

Basic Logic, Strange Times

Providing unique names to objects and phenomena which have fundamentally unique distinctions from other things, is a large part of the way language helps humans mediate reality.

This has long been understood by Western philosophy. Unfortunately, serious study of philosophy and logic no longer seems to be a part of “woke” curriculums.

Ignoring and defying reality, unsurprisingly, has not come without deleterious consequences.

The harms of the trans movement have gone beyond distorting reality in important ways, as harmful as that is in itself.

Very young children are now undergoing hormone treatments which are objectively harmful, given their biological sex, and even worse, being “treated” with surgeries that literally destroy their genitals, removing testicles and breast tissue, creating “wombs” by opening colons, and other travesties.

Such surgeries are irreversible. And social media is littered with stories of people who [regret decisions](#) made at an early age, in a vacuum of rational, principled societal guidance.

Meanwhile parents in Canada and the U.S. who have objected to their children being fast-tracked into gender transitions, often at the recommendation of school officials and medical authorities, have faced penalties, including loss of parental rights.

The new House legislation represents a step in countering these radical and disturbing societal trends.

It comes following the introduction last month of a “Women’s Bill of Rights” by several advocacy groups, including Independent Women’s Voice, Independent Women’s Law Center and the Women’s Liberation Front.

The document called for reserving “biological sex as a distinct legal category.”

According to Fox News, the groups composed the document as a result of their concern that trans activists and others are distorting and disputing the “biological basis of womanhood.”

Biden Administration officials have claimed before Congress that people have a blanket right to “self-define” themselves as women or men, and that society is then beholden to treat them as such.

The Biden Administration has put forward [executive orders](#) and legislation that criminalizes those who would accurately recognize the fundamental differences between the sexes by daring to name them, as has been done for all human history up until the last half decade.

The administration has also sought to provide easier and even government funded “gender transition” therapies and surgeries.

Of course, there is no legal or real-world unlimited right for people to self-define themselves. For example, a person who happens to be 5’8” tall cannot demand to be designated as 6’0” on their driver’s license.

These days, people dressing up for Halloween are not allowed to “misappropriate” regalia of other ethnicities and cultures, even for a party, in fun.

The distortions of the times are serious indeed. It’s just unfortunate that with so many other serious problems to confront, the self-inflicted wounds of things like

absurd COVID policies and “transgenderism” have managed to add to the calamity.

Shakespeare once wrote, “What’s in a name? That which we call a rose
By any other name would smell as sweet.”

Shakespeare’s observation might be lost on “Generation Woke.” But it would do well for classrooms to revisit some Shakespeare, Platonian logic, and other apt wisdom and sayings from antiquity, including that one about “fiddling while Rome burns.”

For more, see [“THE NEW LOST GENERATION”](#) (26 Apr 2022).

TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

WHO NEEDS THE SUN WHEN YOU HAVE THIS TOMATO?

Vitamin D3 may be the “sunshine vitamin,” but what do you do when you can’t get outside much or if you live in the far north, where the sun can disappear for months?

Answer: you can drink gallons of milk—or you can eat a tomato genetically engineered by scientists at the John Innes Center, an independent plant-based research group in England, a country renowned for its gray days.

The biologists found a duplicated section of the tomato’s genome and used the Nobel-winning CRISPR gene-editing technology to modify it so it would produce the precursor of vitamin D3, which the tomato then converts to the real thing.

The edit allows a single tomato to amass about as much vitamin D3 as two medium-size chicken eggs or 28 grams of tuna, both of which are recommended as good dietary sources of the vitamin.

The technique also boosted the amount of D3 in tomato plants' leaves, suggesting that they could be used to manufacture vitamin D3 supplements instead of being thrown on the compost pile. That could give commercial growers another revenue stream.

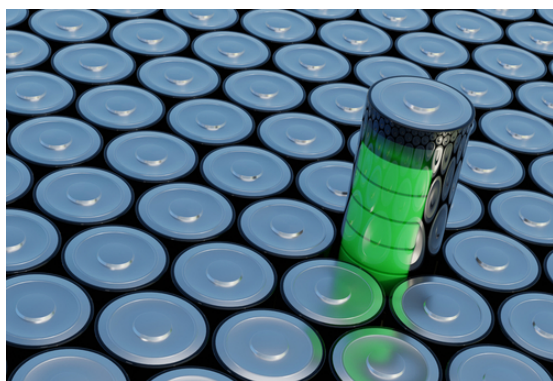
The modification didn't have any detectable adverse effects on the plants' or fruits' growth cycle, size, or yield.

TRENDPOST: *A billion people worldwide, including 40 percent of Europeans and a growing number of U.S. kids who spend playtime indoors eating junk food in front of video screens, suffer from D3 deficiency, the Innes center estimates.*

Eggplants, peppers, and potatoes have the same genetic pathway as tomatoes, making them candidates to become D3-rich vitamin supplements as well.

The new work shows that, by rummaging in plants' genomes to find idle or useless genes and strands of DNA, many more plants likely could be turned into nutrient factories.

BATTERY CHARGES ITSELF FROM MOISTURE IN THE AIR



According to studies, half the sun's energy that lands on Planet Earth is used to evaporate water. Australian start-up Strategic Elements is working with the University of New South Wales and Australia's Commonwealth Scientific and Industrial Research Organization to lasso

some of that energy and put it back to work.

The researchers have crafted a battery design that charges itself by pulling moisture from the air.

The company is secretive about its device's architecture, but a recent scientific paper by the team's leader gives some pretty definite clues.

The paper suggests that in the group's prototype of the device, a pair of electrodes made of glass coated with a silver paste are attached to a water-attracting layer of graphene oxide. (Graphene is a one-atom thick sheet of carbon atoms).

When the graphene draws in water molecules from the air, it creates positively charged ions that then flow across the cell, creating a charge at the far electrode.

As the graphene dries out, the protons migrate back to where they came from, ready to create a new charge the next time the layer is humidified.

The technique can be engineered to be continuous, with the protons looping back and forth to produce an uninterrupted supply of power.

The research team has recently boosted the strength of the device's current from the milliampere to the ampere range, powerful enough to be useful in practical applications.

The developers are ready to commercialize their "electronic ink" for practical applications but also are eager to "test the upper limits" of their invention.

TRENDPOST: *The Australian invention is powerful enough to run most devices that now make up the \$10-billion annual market in wearable electronics and skin patches.*

However, the breakthrough suggests that larger batteries, especially in humid climates, could use the same architecture.

BEYOND MEAT: LAB-GROWN WOOD IS NEXT



Humanity is cutting down trees—and we and nature burn them—faster than we’re replacing them and we’re going to need those trees more than ever to make oxygen for the growing number of people on the planet.

Still, we’re going to want wood to frame houses, make elegant cutting boards, and all those other things we like wood for.

To resolve the dilemma, researchers at the Massachusetts Institute of Technology have figured out not only how to grow wood in the lab, but also how to 3D-print it into specific shapes.

To prove the concept, the scientists cultured cells from zinnia leaves in a bath of nutrients and plant hormones until the mixture turned into a gel.

They then 3D-printed the gel into a specific shape and dried it out.

The group found that by varying the level of hormones in the gel, they could adjust the density of the “wood” they printed, making it softer like pine or harder like rock maple.

Next, the team will move from proof-of-concept zinnia leaves to plant stock that can deliver harder substances that behave more like actual wood.

TRENDPOST: Initially, lab-grown wood could see simple uses, such as dowels or small components in larger structures. As the technology develops and becomes cost-effective, scientists could be printing dining room sets for future families.

Like lab-grown meat, lab-grown wood also could relieve another hard use that land is put to and leave more trees in place as a vital contributor to the air we breathe.