

THE TRENDS JOURNAL®

HISTORY BEFORE IT HAPPENS®

That's All
Folks!





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PUBLISHER

GERALD CELENTE

EXECUTIVE EDITOR

EDMUND DeMARCHE

EDITOR

AMY BYRNE

CONTRIBUTING WRITERS

GREGORY MANNARINO

BRADLEY J. STEINER

GARY NULL

RICHARD GALE

BEN DAVISS

JOE DORAN

COVER ART

ANTHONY FREDA

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About the TRENDS JOURNAL

Gerald Celente is the Founder/Director of the Trends Research Institute and Publisher of the weekly **Trends Journal** magazine. He is the author of the highly acclaimed and best-selling books *Trend Tracking* and *Trends 2000* (Warner Books).

With a 40-year track record of identifying, tracking, and forecasting trends, Celente is world-renowned as today’s #1 Trend Forecaster. Celente has earned the reputation as a trusted name in trends for his many accurate forecasts; among them the 1987 Stock Market crash, Dot com bust, “Gold Bull Run,” the “Panic of ‘08,” the rise of organic foods, and the popularity of gourmet coffee long before Starbucks was a household name.

Self-described as a “Warrior for the Prince of Peace,” Gerald Celente is also the Founder “Occupy Peace & Freedom,” a not-for-profit movement to honor the Constitution and Bill of Rights and restore Freedoms.

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**THAT'S ALL,
FOLKS!**

Welcome to this week's [Trends Journal](#): "THAT'S ALL FOLKS!"

With each passing day, the geopolitical and socioeconomic conditions of the world rapidly deteriorate before our eyes. Each day it is another chapter of Hell on Earth.

Isn't it wonderful that Nancy Pelosi went to Taiwan and ramped up hostilities with China? Isn't it great that as America's infrastructure rots and the masses struggle from paycheck to paycheck that Joe Biden just sent another \$5.5 billion to Ukraine to keep bloodying the killing fields?

Morally, spiritually, physically, and financially, we are in the fight for our lives. But in this era of repression and censorship to live by the principles of life, liberty and the pursuit of happiness may warrant government prosecution.

But these realities are prohibited in the mainstream media, who provide daily doses of fear, hate, hysteria... and stupidity.

Who cares about Kim Kardashian, or an actress that got into a car accident, or who will be able to compete in the FedEx Cup playoffs? But that golf game news is the top story in Yahoo "News" as we go to press!

On the economic front we are headed toward the worst financial crisis in modern history. The only thing preventing it from collapsing is the bankster bandits that are rigging the markets as we fully detail in this and previous [Trends Journals](#).

We are doing everything we can to help you prepare for the times ahead. 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

WHEN THE ECONOMY FALLS, JOBS GO WITH IT

wow.....JUST WOW! We are in unprecedented times for sure. I don't know how more people don't see it.

M2M

HOW DEEP RECESSION?

Nouriel Roubini is a Keynesian. Unlike most Keynesians, he predicted the recession of 2007-2009. That made his reputation among the establishment. He believes the US is heading towards a deep recession and said those claiming the downturn will be mild are "delusional."

My thoughts when I look at any prediction or trend forecast is there anything I can do to minimize my risk or exposure? What is in my control and what is out of my control? If something is in my control, what can I do about it? In this particular case, an action item an individual might take is to develop a second stream of income. This is difficult, but it is the safest way to cope with the squeeze. You stop watching TV and start working extra hours on a side business. You had better plan for a drawn-out recession with rising prices.

The Federal Reserve is navigating between stagflation and recession. It has shown that it can get away with this longer than most people think. It will not get away with it forever.

Joseph Feibel

MAGIC MONEY

The level of corruption in these modern times just boggles my mind. It is nothing short of just EVIL.

Joey F.

Thanks Greg. Love your articles. Common sense stuff and you break down the hard stuff for simple people like myself. Thanks.

Theodore Ifantis

THE CENTRAL BANK'S "JOB"

Central banks have only one product, debt. They can't raise rates enough to defeat inflation because governments couldn't meet their interest payments and they don't care about the rest of us. In fact the inflation is due to only one thing: the devaluation of the dollar's purchasing power. What is the cause of this? The Fed creating money out of thin air. The price

of a \$20 gold piece was \$20 from its inception (late 1780s) until 1913. What happened then? The creation of the Fed and it's done its real job very well. That job being to inflate lower and middle class assets away and move it up to the 0.1% at the top.

alachiropactic

WHAT'S A RECESSION? WHAT'S A JOB?

Last week, the media/government lying machine re-defined what a recession is. Isn't it time to re-define what a job is? If someone works a full time position, and still doesn't have enough to pay for rent, food and transportation, these are sub-slavery wages.

McDonald's has to be seen as a pyramid scheme, where people come to work as a hobby for spare change, while the people at the top of the pyramid are paid absurd amounts of money. The system has deteriorated from capitalism to outright theft by the executives.

Dave from L.A.

NY TIMES UKRAINE WAR "WEDDING REGISTRY"

New York Times is the king of toilet paper then went overboard And again and again and again, Such lying thieves.

XAVIER DIAZ

THE SENATE MONEY SHOVEL TO BIG TECH

Intel not only used their treasury then borrowed to buy back shares so the C suite team could cash in their options for self enrichment at the expense of the company...

Now the same people ask taxpayers for a bailout. Those same self-interested executives should pay back every penny & locked up..Disgraceful

Andrew Gossage

AI GOTTA AI

Artificial Intelligence produces Artificial Life, food, health, money, people, government, reality, conscience, etc.

Larry Inn

HOME SELLERS NEED TO PLAN AHEAD AND THINK ABOUT THE RETURN TICKET

Would-be home buyers might find a new house more to their liking. New homes (\$400,000) in some markets are actually selling for a bit less than existing homes which usually include more costly repairs and ongoing maintenance needs. Builders stuck with unsold inventory might be even willing to offer a nice discount to an all-cash buyer, such as someone who has lots of equity after selling their old house.

Consider selling a house and looking for a

new one in a growing area with more new construction, such as in Texas or Florida. Fast growing areas tend to have lower overall costs and lower taxes, as well. Regions like the South have newer existing homes, on average while the Midwest or Northeast tend to have much older existing house stock. It's important to keep your options open initially and investigate all the options before moving forward as either a buyer or seller.

Once you reenter the housing market, it's often a new ball game entirely. Of course, there are always trade-offs, such as the fact there are way more existing homes to choose from than new ones. Retirees often have the flexibility to downsize and buy in a lower cost region or state. A new or newer home might be easier to live-in if it's configured for your particular lifestyle. More choices with existing homes due to large supply than new ones in most markets.

Craig Bradley

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TRENDS ON THE ECONOMIC AND MARKET FRONT



ECONOMIC UPDATE - MARKET OVERVIEW

After going into a deep slump, tech giants Apple, Microsoft, Alphabet, Amazon and Tesla combined market value spiked \$1.3tn since July, pushing up tech-heavy Nasdaq by 14.8 percent.

On the other side of the equity fence, investors, aka “gamblers,” are dumping private equity and venture capital funds at the fastest pace on record. The *Financial Times* reported that pensions and sovereign wealth funds alone pulled \$33 billion from these investments in the first half of the year, according to Jefferies, the U.S. investment group.

As we have greatly detailed, equity markets and the economy have been artificially pumped up with a toxic combination of ultra-low interest rates and unprecedented government money-pumping schemes. Thus, as interest rates rise and governments

go deeper in debt, by their sell-off actions there is real fear on The Street that the boom is going bust.

But of course, the game is rigged and facts don't matter.

No, this is not a “conspiracy” theory.

As we note in this **Trend Journal**, [“PIMCO KEEPS PIMPING,”](#) the former Fed clown boy Richard Clarida—who stepped down from his post earlier this year after moving \$1 million to \$5 million from a bond fund to a stock fund just days before Fed Head Jerome Powell announced that the central bank will “use our tools” to support growth—was hired last week by the California-based bond fund manager.

Yes, as George Carlin said, “It’s one big club, and you ain’t in it.”

Yes, the monopoly game is rigged.

“Without Any Legislative Powers, the Fed Is Rewriting the Law and Creating a Permanent \$500 Billion Bailout Facility for Wall Street,” is the headline in yesterday’s *Wall Street on Parade* article.

They detail that this money-pumping scheme is something that the Fed, in its 109 years of Bankster operations, was never allowed to do. And there is no pushback from the D.C. Gang that Americans call “Congress.”

Wall Street on Parade notes:

“On July 28 of last year, the Fed announced that it was creating a \$500 billion permanent bailout facility for the trading houses (“primary dealers”) on Wall Street to support “smooth market functioning.” The Fed gave the facility the bland sounding name of “Standing Repo Facility” or SRF. What the Fed was effectively doing was creating a new “discount window” where both Fed member banks and Wall Street trading houses could obtain billions of dollars in cumulative loans if a liquidity crisis arose.

The resolution issued by the Fed in conjunction with the announcement indicates that the \$500 billion ceiling can be “temporarily increased at the discretion of the Chair.” That means that Fed Chair Jerome Powell, who just recently started a new four-year term, has the power, without any advice and consent from Congress, to throw unlimited amounts of money at the trading houses on Wall Street.

The resolution also puts this unlimited bailout facility under the auspices of the New York Fed—the same regional Fed bank responsible for the majority of the \$29 trillion Wall Street bailout during and after the 2008 financial crisis.

The New York Fed is literally owned by some of the biggest banks on Wall Street, including JPMorgan Chase, Citigroup, Goldman Sachs and Morgan Stanley. (See our report: These Are the Banks that Own the New York Fed and Its Money Button.)” ([Click here for full article](#))

TREND FORECAST: Yes, this Bankster deal to keep enriching the rich and rig the markets is steeped with sad facts of who runs what and who owns the economic and equity market system in America ... the nation that militarily attacks and kills millions of people in sovereign countries across the globe in the name of bringing “Freedom and Democracy.”

Imagine, if you can because it is unimaginable, that the Bankster Bandits would bail out their money-junky partners to the tune of \$29 trillion while the “middle class” descends into living in a Dollar General retail world.

And as accurately noted by Wall Street on Parade, it is not a “Federal Reserve.” The JPMorgan Chase, Citigroup, Goldman Sachs and Morgan Stanley own the New York Fed.

We are living in perilous times. We maintain our forecast for the greatest equity market and economic crash in modern history.

When forecasting trends it is important to note that all things are connected. Indeed, as Chief Seattle said, “All things are connected, like the blood which unites us all.”

And as for the blood—with the Ukraine War raging, U.S./China tensions increasing and civil wars erupting across the globe as people take to the streets in protest of the lack of basic living standards, government corruption, crime and violence—the blood will be heavily spilling.

Yes, all things are connected. With economic devastation on the near horizon, as Gerald Celente says, “When all else fails, they take you to war”... and WWII, as we have forecast, has already begun.

“In today already walks tomorrow,” Friedrich von Schiller said back in 1790.

Thus, when analyzing the current events of where we are “today” and how we got here to see the trends of “tomorrow,” if the current trend lines are not reversed, the Greatest Depression and global devastation are on the near horizon.

As we have greatly detailed, as a result of the COVID War launched by the Chinese in January 2020 on its Lunar New Year, The Year of the Rat—which the rest of the world joined in the fight to kill the coronavirus—the socioeconomic and geopolitical devastation is incalculable.

Following the “Chinese Way, You Must Obey,” the political class of power-hungry control freaks who declared that they, and they alone are in charge of everyone’s life—and the pursuits of liberty and happiness would not be tolerated—they destroyed the lives and livelihoods of billions across the globe.

In the New World Disorder they force human beings to be vaccinated with an Operation Warp Speed jab or no job, no school, no freedom; to forcing humans to wear masks; to made up “social distancing” mandates; forcing “non-essential” mom and pop business to close while the Bigs can stay in business and get bigger; to forbidding more than a few people to gather; to killing the live entertainment business; to sucking the joy out of life as evidenced by the soaring crime, homeless, suicides, drug addictions and overdoses, etc.

Yes, all things are connected. And the connection is this. A crime syndicate is in charge of governments in a country near you. The financial game is rigged.

We maintain our forecast that precious metals prices, such as gold and silver, will sharply spike when reality hits the Streets and the markets and economies can no longer be rigged. We also maintain our forecast for bitcoin to be the primary cryptocurrency that will also be seen, especially by younger generations, as a safe haven asset.

LAST WEEK: STOCKS FALTER ON STRONG JOBS REPORT

Stocks flatlined on Friday after the U.S. labor department announced that the economy gained 528,000 jobs in July, more than twice as many as analysts had predicted. (See related story in this issue.)

The job market's surprising continued strength left investors worried that the U.S. Federal Reserve would now have a strong incentive to raise interest rates aggressively again in its meeting next month.

The Street sees the high job numbers as proof that the economy is growing and that with the economy going up (despite two quarters of negative GDP growth) the Feds will keep raising interest rates.

The Fed's rate increases so far this year have scorched an extended market rally and sent the Standard & Poor's 500 index down close to 20 percent through July.

The S&P managed a 0.4-percent gain for the week, the Dow Jones Industrial Average added 0.2 percent, and the NASDAQ was up 2.2 percent over the five trading days.

Bond prices fell, with yields on the benchmark 10-year treasury note shooting up to 2.838 percent on Friday from Thursday's close of 2.674. Bond yields rise as bond prices fall.

Gold ticked up 0.7 percent for the week, closing Friday at \$1,972.

Brent crude oil broke down through the \$100 mark, beginning the week at \$103.50 and sinking to \$94.92 by 5 p.m. U.S. eastern time Friday. West Texas Intermediate opened the week at \$97.46 and slid down to \$90.54.

Bitcoin moved sideways for the week, ending Friday at \$23,288.20.

Overseas, markets were relatively quiet.

Europe's Stoxx 600 was down 0.5 percent. In Japan, the Nikkei 225 moved up 1.3 percent.

The South Korean KOSPI gained 0.5 percent and Hong Kong's Hang Seng put on 0.9 percent.

The Chinese SSE Composite dropped 0.7 percent, with the CSI Composite slipped down 0.2 percent.

YESTERDAY: ALL EYES ON INFLATION DATA

The Dow Jones Industrial Average was up 29.07 points, or 0.089 percent, to close the trading day at 32,832.54. The S&P 500 was down 5.13 points, or 0.12 percent to 4,140.06, and the Nasdaq Composite Index fell 13.10 points, or 0.10 percent, to end the day at 12,644.46.

Investors are waiting for inflation data for July that is due out this week. The Consumer Price Index (CPI), Producer Price Index (PPI), and unit labor costs are all due by the end of the week.

Economists are eyeing a year-over-year CPI rise of 8.7 percent in July. The CPI reading in June was 9.1 percent. CPI is a measure of the average change in prices paid by urban consumers for consumer goods and services.

The Bureau of Labor Statistics is also expected to release its PPI on Thursday. The Street is anticipating a 10.4 percent increase from 2021. The PPI came in up 10.4 percent in July.

Stocks in the U.S. are coming off a positive jobs report on Friday that showed employers added 528,000 jobs in July. The unemployment level fell to 3.5 percent. The report has some on The Street believing that the Fed could be bolder when it comes to monetary tightening.

Fannie Mae also released a report Monday that showed some nervousness in the housing market. The survey found that consumer confidence in the housing market is down to its lowest level since 2011, with just 17 percent of those surveyed last month saying it is a good time to purchase a home.

TREND FORECAST: *It should be noted that investors are concerned about the increased tensions between the U.S. and China over House Speaker Nancy Pelosi's visit to Taiwan, and there are no signs of a breakthrough in Ukraine. In fact, the Biden administration on Monday announced another billion in weapons to Kyiv and \$4.5 billion in financial support.*

Michael Every, a global strategist at Rabobank, told Bloomberg that Pelosi's visit to Taiwan "will linger far longer than the market's attention span will allow."

"Yet geostrategists are largely united in the view that we are still worryingly close to a potential Fourth Taiwan Strait Crisis," he said.

China's military reaction, which was expected, revealed how Beijing could impose a blockade in the future on the island.

"The official return of the US influence in Asia-Pacific will inevitably accelerate US-China decoupling," Xiadong Bao, a fund manager at Edmond de Rothschild Asset Management in Paris, told the news outlet. "Given it's an evolving event, investors should brace for a test of nerves which may implicate high market volatility in the near-term."

Elsewhere, Europe's Stoxx 600 increased by 0.75 percent and Britain's FTSE 100 was up 0.6 percent to close at 7,482.37

South Korea's Kospi finished up 2.30 points higher to end the day at 2,493.10. The Shanghai Composite increased by 0.31 percent and closed at 3,236.93, and the Shenzhen Component rose 0.27 percent to close at 12,302.15. Hong Kong's Hang Seng fell 0.77 percent to close at 20,045.77.

Cathay Pacific, Hong Kong's flag carrier, saw its stock increase 1.42 percent when the city announced that it will loosen hotel quarantine guidelines for international visitors in order to stop the spread of COVID-19. The city will enforce a three-day quarantine instead of seven, John Lee, the city's leader, said.

The airline said in a statement: "We are asking the Government to urgently provide a clear roadmap showing the complete removal of all COVID-related restrictions for aircrew and passengers as soon as is feasible to protect Hong Kong's international aviation hub status."

Investors in Europe are keeping a close eye on Wednesday's inflation numbers in the U.S. to get a gauge on the next move by the Fed.

GOLD/SILVER: Gold prices increased on Monday, with spot gold up 0.8 percent to \$1,788.39 per ounce and U.S. gold futures up 0.8 percent to \$1,804.8.

The two main factors in the increase were the weakening U.S. dollar and the decline in U.S. Treasury yields. The dollar index fell 0.17 percent to 106.4360. The yield on the benchmark 10-year Treasury note dropped 9 basis points to about 2.746 percent. The **Trends Journal** has noted that gold loses some of its luster when interest rates increase because the precious metal pays no interest.

Gold is seen as a safe-haven investment during turbulent times, and foreign investors could turn to it as tensions in Taiwan and the war in Ukraine continue. But the Fed may act bolder after the jobs report and continue to increase interest rates.

Spot silver jumped 3.8 percent to \$20.62 per ounce.

TRENDPOST: *Gerald Celente [told](#) Stansberry Research last week that gold should be trading much higher than its current position due to the turmoil in the world. Citing the*

finer imposed upon JPMorgan Chase for rigging the precious metals markets He said the market is “rigged.”

“There’s two things they don’t want to happen,” he said. “They don’t want the equity market to crash and they don’t want gold prices to skyrocket to where they should go because then the little people will know how bad it is. They don’t know how bad it is until the markets crash. Gold prices should have been skyrocketing for the last three years.”

As Celente noted, back in September 2020, CNBC reported:

“JPMorgan Chase is set to pay \$920 million to resolve probes from three U.S. government agencies over its role in the alleged manipulation of metal and Treasurys markets.”

The figure was released Tuesday by the Commodity Futures Trading Commission in a statement from Commissioner Dan Berkovitz. Last week, news reports indicated the New York-based bank was nearing a settlement of almost \$1 billion.

For eight years, a group of traders at JPMorgan systematically ‘spoofed’ precious metals and Treasury futures markets by entering hundreds of thousands of orders with the intent to cancel them before execution,” Berkovitz said. “The Commission’s Order finds that JPMorgan manipulated these markets and failed to diligently supervise its traders.”

The language is a farce.

Government B.S. spewed out for the Prostitutes to sell.

“Resolve probes,” “alleged manipulation,” “systematically ‘spoofed’ precious metals market.”

How about: “Greedy, lowlife criminals were again caught stealing... destroying the lives and life savings of honest people who invested in precious metals.”

But don't call them criminals.

They're "White Shoe Boys"... and they come in all races, creeds, and colors.

One of them was President Obama's Attorney General, Eric Holder, who, when The Banksters fleeced the American public out of trillions of dollars, he declared the "Too Big to Fail" were Too Big for Jail.

We note the government's slap on the Banksters' wrist with minor fines compared to the money they made and lives they ruined... and continue to ruin."

BITCOIN: Bitcoin, the world's most popular cryptocurrency, hit \$24,000 per coin on Monday as cryptocurrencies have shown a tendency to trade in line with stocks.

The crypto also showed a tendency to respond to central bank moves to tighten interest rates in order to bring down inflationary pressures on the economy. Crypto analysts say they believe bitcoin could hover in the \$20,000 to \$30,000 range for some time, and not the huge increases that were seen back in 2017 or 2021.

The general feeling in the crypto world is that if inflation numbers for July come in at about 8.7 percent, cryptos will not be negatively affected. But if the number is significantly higher, the greater the likelihood that the Federal Reserve takes bolder action to raise rates. The higher the rates rise, the more people look to Treasuries as interest-bearing assets. The Fed raised rates by 75 basis points last week.

TRENDPOST: *The value of bitcoin fell from nearly \$1.3 trillion to \$436 billion from November to last week.*

The crypto made gains when Fed Head Jerome Powell announced that the central bank could ease its interest rate hikes, but James Bullard, the St. Louis Federal Reserve president, seemed to throw cold water on that possibility when he said the Fed could increase interest rates by 1.5 percentage points by the end of 2022.

We have pointed out that bitcoin's value—like gold and silver—can also take a hit when there is a strong U.S. dollar. However, we maintain our forecast that bitcoin will be among the safe-haven assets prices that will go up when the equity markets and economies go sharply down.

TODAY: CPI MIGHT MAKE US CRY

The Dow Jones Industrial Average was down 58.13 points, or 0.18 percent to 32,774.41, and the S&P was also down 17.59, or 0.42 percent to 4,122.47.

The Nasdaq Composite was down 150.53, or 1.19 percent to 12,493.93.

Investors are focused on tomorrow's Bureau of Labor Statistics Consumer Price Index report for July, which is expected to come in at 8.7 percent year-over-year. In June, the CPI came in at 9.1 percent.

Economists say the expected decrease from June can be attributed to the drop in energy and commodity prices. Supply chain issues were also seen as easing in recent weeks.

The Fed is expected to use the CPI data to influence its next rate hike. Economists believe the CPI reading will be 8.7 percent year-over-year growth for July. If the number comes in much lower, the Fed could ease its monetary tightening. If the number comes in much higher, the central bank will likely act more aggressively.

The Royal Bank of Canada said the U.S. will likely need to see a more significant pullback in consumer demand "to get inflation moving back toward the Federal Reserve's 2 percent target rate. Overall, we look for the Fed to hike rates to 3.25 percent-3.5 percent range by end of this year."

Novavax, the vaccine maker, was one of the market's big losers after the company cut its 2022 sales outlook due to weakening demand for its COVID-19 vaccine. The stock fell 31 percent.

The vaccine was authorized by the Food and Drug Administration in July for use in adults.

Revenue for the vaccine maker was \$186 million for the second quarter. The Street was predicting \$975 million. Adam Crisafulli, an analyst from Vital Knowledge, told CBS News that there is a sense that the “COVID opportunity is diminishing overall while Novavax just came out of the gate too far behind the mRNA products.”

Chipmakers were a drag on the NASDAQ Composite with lingering macroeconomic concerns and supply chain issues. Micron warned investors that it may not hit its guidance numbers and the stock fell more than 5 percent.

Ed Moya, a senior market analyst at Oanda, told CNBC that the chip industry is a concern for the tech sector because there was a belief that the big players were in a “better position to navigate through some of these recent supply chain issues.”

Microsoft moved to rein in some expenses—like corporate travel—to control costs, *The Wall Street Journal* reported. The report said the Redmond, Wash., company laid off some employees in its Modern Life Experiences group.

TRENDPOST: *Cracks are beginning to emerge that show the fragile state of the economy. Stocks would have crashed a long time ago if not for the Banksters at the Federal Reserve artificially propping up equities.*

The Wall Street Journal, citing a report by Wilshire Trust Universe Comparison Service, said public pensions in the U.S. lost an average of nearly 8 percent in the year ended 30 June—the worst performance since 2009. These are pensions that are owned by police officers and other city workers.

And the worst is yet to come. The report said these funds are short hundreds of billions that are needed to pay future guarantees. The Fed has not been acting aggressively enough to bring down inflation because the stock market would crash. If the Fed raised rates at the level needed to bring down inflation, stocks would crash and, in the words of Warren Buffett, only then would you discover “who’s been swimming naked.”

Europe's Stoxx 600 was down 2.95 points, or 0.67 percent, to 435.98, and Britain's FTSE 100 was up 5.78 points, or 0.08 percent to 7,488.15.

South Korea's Kospi was up 10.36, or 0.42 percent to 2,503.46. Japan's Nikkei was down 249.28 points, or 0.88 percent to end at 27,999.96.

The Shanghai Composite was in the green and was up 10.50, or 0.32 percent to close at 3,247.43. The Shenzhen Component was up 28.94 points, or 0.24 percent to close at 12,331.10.

Hong Kong's Hang Seng was down 42.33 points, or 0.21 percent, to close at 20,003.44.

The European Union's emergency gas plan to adapt to reduced gas flows from Russia took effect today, which means EU member states were asked to cut the amount of gas they use by 15 percent and begin speeding up the process of filling storage containers for the fall and winter months.

Germany is Europe's biggest customer of Russian gas and has seen prices more than double since the start of the war in Ukraine.

Cornwall Insight estimates that energy bills in the United Kingdom are due to increase from £1,971 today to around £3,582 in October, before rising even further in the New Year.

Investors in Europe are also eyeing tomorrow's CPI data in the U.S. as an indicator of future monetary tightening by the Federal Reserve.

In the Asian market, SoftBank shed about 7 percent of its value due to a huge loss from its Vision Fund. The tech-heavy fund was down 2.93 trillion Japanese yen for the June quarter. CNBC said the company was hurt by rising interest rates to combat inflationary pressures around the world.

Japan has maintained its -0.1 percent target for short-term rates. The country's 10-year bond yields are around 0 percent.

OIL: Oil prices were in the red today, with Brent crude falling 0.22, or 0.14 percent at 4:34 p.m. ET to \$96.48 per barrel. West Texas Intermediate was down 0.12, or 0.13 percent to \$90.63 per barrel.

It was a bumpy day in the oil market and ended lower after reports that Russian crude shipments would restart into countries like Hungary, the Czech Republic, and Slovakia. Prices increased when there were early concerns that Russia would end shipments, but Mero, the Czech state-owned pipeline operator, told Bloomberg that supplies should resume "within several days."

Some analysts say oil prices, which came down from record high prices in March when they hit \$130 per barrel, may still be headed to about \$120 per barrel by January.

Amrita Sen, the director of Energy Aspects, told Bloomberg that the U.S. will stop releasing oil from its Strategic Petroleum Reserve and she anticipates that China will further ease COVID restrictions and buy more oil.

China purchased 8.79 million barrels per day in July.

She also mentioned that the European Union's planned ban of Russian oil will take 2.2 million barrels of oil from the market.

The dramatic drop in oil prices since the Ukraine War began has some oil analysts accusing the Biden White House of "fabricating low gas demand data in a bid to hammer oil prices," OilPrice.com reported.

The report highlighted a note from Doug Legate, an energy strategist at Bank of America, who wrote, "the fall of gasoline demand appears grossly exaggerated."

TRENDPOST: *The Trends Journal has long reported on the devastating impact that the sanctions leveled against Russia have had on the global economy that still did not recover from COVID-19 lockdowns.*

The Biden administration is doing everything it can to bring down energy prices in the U.S.. President Joe Biden recently visited Saudi Arabia to discuss the issue and Washington announced a major weapons deal for the Kingdom.

The U.S. also inched closer to reviving the Obama-era nuke deal with Iran after a draft text emerged.

Thomas Westwater, an analyst, wrote on DailyFX.com that the draft could pave the way to the removal of sanctions on Iran, “including oil exports. Iran would likely be able to supply upward of 1 million barrels per day, although no specific timeline is known. Overall, a deal would likely pressure oil prices on the additional supply.”

GOLD/SILVER: Gold was up today by 0.30 percent to \$1,810.70 per ounce. Silver fell 0.58 percent to \$20.495 an ounce.

Gold prices hit a five-week high today due in part to the further weakening dollar, which means gold is more affordable to those paying with other currencies. The precious metal is normally seen as a safe haven investment in times of economic uncertainty, but has been feeling the pressure of tightening monetary policy in major markets around the world.

Craig Erlam, an analyst for OANDA, wrote in a note to investors that he will be watching the CPI data, particularly the core data, which measures the changes in the price of goods and services. The data does not take into account food and energy. Economists predict that the annual core inflation number could jump to 6.1 percent. The number was 5.9 percent in June.

“A softer inflation number tomorrow, particularly on the core side, could be the catalyst (for gold prices) for a breakout to the upside, while a stronger number could put \$1,800 out of reach for the foreseeable future,” he said, according to CNBC.

TREND FORECAST: *Gerald Celente said the price of gold should be much higher than it is currently trading due to economic turmoil and uncertainties.*

It is worth noting that gold shed 1 percent on Friday after the U.S. jobs report showed employers added 528,000 jobs, doubling expectations.

The gold selloff at the end of the week was seen as a shift in sentiment that “markets were premature to price in a Federal Reserve pivot from the aggressive tightening cycle,” Bart Melek, told Kitco News.

We maintain our forecast that 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.

BITCOIN: Bitcoin fell below the \$23,000 mark earlier today but regained its footing and was trading at \$23,066.40 per coin at 2:11 p.m. ET. It was still down, but was inching higher.

We have long noted that cryptos tend to fall whenever there is evidence of government oversight of the market. Thailand’s central bank announced that it will move to regulate digital assets.

Akhom Termpittaya, the finance minister, told Bloomberg that his government plans to increase supervision of platforms that trade cryptos.

TRENDPOST: *We have long noted that bitcoin tends to fluctuate with the market, and crypto investors will be concentrating on CPI data that is set to be released because high Treasury yields compete with gold and bitcoin because it offers interest.*

The Coin Telegraph reported that bitcoin and other cryptos tend to pull back before CPI results because traders look to “de-risk.” Some investors called the concerns unreasonable but expect the value to continue hitting resistance at \$24,000.

COMMODITY PRICES TANK AS HEDGE FUNDS EXIT



Prices for grains, metals, and other commodities, many of which soared to record heights during the post-COVID recovery, are tanking now that hedge funds are selling their holdings, *The Wall Street Journal* reported.

The price plunge has been particularly dramatic in corn, soy, and wheat, which now are cheaper than supply and demand warrant, some analysts told the *WSJ*.

Grain prices have fallen back to their levels a year ago, which were abnormally high because of poor harvests around the world but had not yet been spiked by Russia's attack on Ukraine and resulting Western sanctions.

Speculators who rode the rising prices and, in doing so, helped push them higher have now largely closed out positions that were intended to capitalize on inflation.

Those speculators are storing their money in safer havens to wait out a slowing world economy and possible recession, the *WSJ* said.

"Hedge funds are always the price driver in ag markets," David Whitcomb, CEO of Peak Trading Research, told the *WSJ*.

"We see the highest correlation with what they're doing and what price is doing," he said. "When hedge funds sell, prices go down."

The reason: futures trades among farmers and food producers tend to balance each other.

In contrast, hedge funds bet on price moves. When more and more of them make the same bets, prices that normally are balanced between supply and demand become skewed.

Commodities' price tumble is "de-linked from physical fundamentals and driven by financial liquidation," Goldman Sachs analysts wrote in a research note last week.

The dramatic sell-off "is masking profound dislocations in global agricultural trade flows and in no way alleviates the risks of physical supply shortages through 2023," JPMorgan's researchers warned.

Speculators' mass exodus has pushed prices below production costs in some markets, leaving a 20- to 30-percent upside in grain prices due to ongoing shortages, prospects for poor harvests in several parts of the world, and the Ukraine war, they said.

"Corn, soy, and spring wheat conditions have declined near-continuously for the past six weeks," Goldman's analysts wrote in a 3 August report.

If the U.S. corn and soy harvests decline by 2 to 3 percent, supplies could fall to record lows relative to demand, they added.

TREND FORECAST: *With wheat already scarce and future supplies threatened by droughts and heat, more countries and food processors are turning to corn and rice, which are in greater supply around the world and, therefore, less expensive than wheat.*

However, droughts and extreme weather will continue to batter commodity crops of all kinds, keeping prices high and forcing the agriculture industry to innovate to protect harvests and farmers' ability to survive financially.

Considering the current wild card such as weather patterns, plus the ongoing Ukraine War and social unrest increasing across the globe, the trend line for many food related commodity prices will keep rising.

LUMBER PRICES MARK NEW 2022 LOW



Lumber prices shed as much as 5 percent on 5 August, sinking to \$474 per thousand board feet, reflecting the slowdown in the U.S. housing market, CNBC reported.

After peaking above \$1,000 in May 2021, lumber prices are down about 70 percent since then, giving up 56 percent so far in

2022.

In June, monthly U.S. home sales fell to their lowest number since April 2020, when the COVID War was getting underway.

The housing market tends to rise and fall inversely with interest rates.

As a result, mortgage rates will continue to rise as the U.S. Federal Reserve lifts its key interest rates, stifling demand for new homes.

With home sales slowing and lumber prices falling, more potential homeowners are likely to be able to find their way to owning homes of their own, CNBC noted.

TREND FORECAST: As we noted in [“Lumber Prices Add \\$36,000 to Cost of New Home”](#) (4 May 2021), housing prices rise and fall with those of lumber.

However, lumber’s price plunge will not send the price of new homes down by a proportionate amount.

A key reason: land for building new houses in primary areas is increasingly scarce, keeping lot prices high.

While the price of new homes will rise more slowly and eventually ease downward, prices will not return to pre-COVID levels except in backwater markets or unless there is a catastrophic economic crash.

U.S. ECONOMY ADDS 528,000 JOBS IN JULY



The U.S. labor market stunned analysts by sprouting 528,000 new jobs in July, more than twice analysts' estimates.

The economy has now restored all of the roughly 22 million jobs lost during the COVID War, leading several economists to

pronounce the jobs recovery complete.

At one point during this year's first quarter, payrolls grew faster than at any time since the end of World War Two.

However, there are now 623,000 fewer workers in the labor force, due in large measure to early retirements during the COVID era.

The smaller pool of available workers is keeping upward pressure on wages, *The Wall Street Journal* noted.

Paychecks also grew more than economists had predicted, rising 0.5 percent in July and 5.2 percent year over year, but still barely half of inflation's 9.1-percent rate last month.

July's job gains were widespread.

Leisure and hospitality businesses—which include hotels, bars, and restaurants—brought on 96,000 new employees last month. The sector has gained jobs every month since January 2021.

Workers also found new positions in business and professional services, which added 89,000 spots.

The healthcare industry hired 70,000 more people.

Warehousing and transport added 21,000 workers; there are now 36 percent more warehouse workers than before COVID.

The semiconductor industry grew its payroll by 0.9 percent.

Construction businesses, financial firms, and manufacturing all took on more workers, despite these sectors being vulnerable to rising interest rates. However, some rate-sensitive sectors, such as tech and real estate, have seen some layoffs, according to the *WSJ*.

At 3.5 percent, July's unemployment rate matched the 50-year low reached just before the COVID virus arrived in 2020.

The number of open jobs has fallen by 600,000 since May, just four months ago, but still exceeds the number of workers available to fill them, the U.S. labor department said.

The proportion of U.S. adults working or actively looking for work edged down to 62.1 percent in July from 62.2 in June.

The number of adults seeking work will rise, some economists predict, as inflation forces more people, especially retirees, back into the labor force.

More seniors are "unretiring" for that reason, according to a survey by ZipRecruiter, an online employment agency.

In June, the firm found 21.5 percent of job-seekers were returning to work after having retired. Of those, 35.8 percent said inflation had driven them back to work and 26.2 percent said their retirement savings were running out.

Women Get Most Jobs

Women claimed 327,000 of the 528,000 new jobs created last month, the U.S. labor department reported, while the male labor force shrank for the fourth consecutive month.

Female unemployment leaped up to 12 million during the COVID era.

Jobs in restaurants, hotels, retail, and other customer-interaction positions are traditionally staffed disproportionately by women; those were the jobs most widely erased by COVID lockdowns.

Also, surveys showed that many women stayed home to care for family members and supervise children schooling at home.

Now 55 percent of working-age women are employed, almost reaching the 55.9 percent pre-COVID, the department said. More than 12 million Latina women are on the job, a record number, the department noted.

The male employment rate is down by 1.6 percentage points compared to pre-COVID times over the same period, at 65.2 percent.

Latino men lost 300,000 jobs last month. Joblessness among Black Americans rose to 6 percent, almost double the White unemployment rate.

TRENDPOST: *What is not being heavily reported is that as job numbers are going up, they are not keeping up with the record breaking Great Resignation. Since the start of the year, more than 4 million people have left their jobs each month.*

Making a bad economic situation worse, according to a study by McKinsey, nearly 40 percent of workers are considering quitting their current jobs in the next 3-to-6 months.

As quoted by CNBC, “This isn’t just a passing trend, or a pandemic-related change to the labor market,” Bonnie Dowling, one of the authors of the report, says of the elevated quit rates. “There’s been a fundamental shift in workers’ mentality, and their willingness to prioritize other things in their life beyond whatever job they hold. ... We’re never going back to how things were in 2019.”

AMERICANS UPBEAT ABOUT THE JOBS MARKET



Despite inflation clouding the economy, 52 percent of Americans think now is a good time to find a job, compared to just 11 percent who say it is not, a *New York Times* survey found.

Fifty-six percent say the labor market now is more favorable to workers than employers.

A majority of respondents believe these conditions will last for at least six months.

Still, 44 percent worry that they or a family member will be laid off in the next six months, up from 37 percent in early 2020, just before COVID lockdowns were imposed.

Optimism regarding the jobs market is a lone bright spot amid economic gloom that most Americans see.

In the survey, more than 90 percent voiced worries about inflation and more than 50 percent said they are worse off financially than a year ago.

Only 17 percent of respondents see current business conditions positively.

Forty-seven percent think Republicans would do a better job of stewarding the economy, compared to 44 percent who believe Democrats would deliver better results.

TREND FORECAST: *The numbers are roughly the same as in the May 2019 survey's results, but the current survey was taken before Senate Democrats passed the Inflation Reduction Act on 7 August, which as we note, in this **Trends Journal**, will not bring down inflation while keeping the rich, richer and the little people on the hook for more taxes.*

The worst in the job market is yet to come. The higher interest rates rise, the slower the economy will grow and the more people will be put out of work. Indeed, each week we are reporting on the soaring amounts of job layoff. (See [“WHEN THE ECONOMY FALLS JOBS GO WITH IT.”](#))

AMERICANS SINK DEEPER INTO DEBT IN JUNE



American consumers layered on another \$40.1 billion in debt last month, up 10.5 percent year on year, compared to May's addition of \$23.8 billion, or a 6.3-percent annual rate, according to a new U.S. Federal Reserve report.

Revolving debt, mainly credit card balances, grew 7.8 percent in May and more than doubled to 16 percent in June, year over year.

Non-revolving debt, such as car loans, expanded by 5.5 percent in May and 8.8 percent in June.

These figures exclude mortgage loans.

In this year's second quarter, Americans borrowed \$98.9 billion more than in the first three months, the Fed found. The Federal Reserve Bank of New York calculated the total as slightly higher, at \$103 billion, the biggest quarterly jump since 2016.

TRENDPOST: *Household savings swelled during the COVID War when people had far fewer opportunities to spend.*

As the virus eased, people began spending again, as we reported in [“Consumer Spending Rebounds. What Next?”](#) (22 Feb 2022) and other articles.

As inflation raged on, people kept spending, eventually swapping saving for spending, which we noted in [“U.S. Consumers Keep On Spending as Savings Rate Plummets”](#) (31 May 2022).

Unable to help themselves, consumers more recently began tapping those fattened savings accounts to keep buying, a shift we highlighted in [“Americans: Spending More. Saving Less”](#) (7 Jun 2022).

U.S. OIL PRICE FELL BELOW \$90



Last week, the price of West Texas Intermediate crude oil, the price benchmark for oil pumped in the U.S., fell below \$90 last week for the first time since Russia invaded Ukraine in late February.

The price dropped to \$88.54 on 4 August, its lowest since 2 February, and rebounded to \$90.49 at 5 p.m. on 8 August.

U.S. gasoline demand has fallen through much of the summer, leaving crude oil supplies rising on world markets. (See [“Gasoline Prices Fall For Seven Weeks Straight”](#) in this issue.)

Last month, U.S. gasoline sales were lower than in any other July since 1997, excluding July 2020 when the world's economy was shut down.

“We’ve never seen \$5 a gallon before and the shock and awe hit Americans hard,” Patrick De Haan, chief petroleum analyst at GasBuddy.com. “We did see demand destruction because of the record prices.”

Last week, gas prices below \$4 appeared in 20 states; a price of \$2.99 was seen in a few areas, *The Wall Street Journal* reported. The average national U.S. price was \$4.05 on 8 August.

The falling price is yet another symptom of a world economy weighed down by high prices, the *WSJ* noted.

TREND FORECAST: *Falling oil prices will encourage OPEC members, and Saudi Arabia in particular, to cut production to keep their oil revenues steady as the global economy stagnates and then slips into [Dragflation](#), our Top 2022 Trend that combines rising prices and declining GDP.*

On the downside of oil prices is the steepening recession and reports of a new nuclear deal with Iran that will permit them to sell more oil to western nations.

GASOLINE PRICES KEEP FALLING



Gasoline prices across the U.S. fell for 50 consecutive days as of 3 August, settling the national average price of a gallon of regular gas at \$4.16, according to data service OPIS. The price dropped to \$4.05 on 8 August.

As of that date, the average price had sunk 17 percent from the peak average of \$5.02 recorded on 14 June.

TREND FORECAST: *Will Middle East tensions increase following Israel's attack on Gaza last week? Will current talks revive the 2015 Iran nuclear accord? Will the Ukraine War intensify and Russian oil flows be cut off to Europe? How deep will nations fall into recession and depression? As inflation goes up and people get poorer will they drive less?*

While the downside of oil prices are now being felt in the markets, considering the geopolitical and inflationary risks, we forecast that oil prices will not sharply decline and there is still strong upside potential.

APARTMENT RENT INCREASES SLOW THEIR PACE



After pushing steadily higher for more than a year, apartment rents now are rising at a slower pace, *The Wall Street Journal* reported.

U.S. average apartment rent gained 9.4 percent in this year's second quarter, year on year, less than the 11-percent boost that marked each of the previous two quarters, data service CoStar said.

In a typical year, rents move up most strongly in the spring. Rents' weakening momentum in the second quarter "is a really ominous sign" for landlords, Jay Lybik, CoStar's analyst for multifamily housing, said to the *WSJ*. "It's retreating quickly."

The slowing pace will continue through this year, leaving rents just 6.4 percent higher than last year, and rising only 4.9 percent in 2023, CoStar projects.

Rent increases moderated most in cities that have seen some of the sharpest hikes in the last two years.

In the second quarter, asking rents in Phoenix were 10.1 percent higher, year on year, compared to 18.4 percent in the first quarter and 21.3 percent in 2021's final three months.

In Palm Beach, rents have slipped below their 2021 peak of \$2,704 per month.

Rents also are rising at lesser speeds in Las Vegas and Tampa, the *WSJ* noted.

Unaffordable rents may be forcing people to make other living arrangements, such as taking roommates or moving in with family members.

In June, the U.S. apartment vacancy rate grew for the first time in 14 months, edging up from 3.5 percent to 3.7.

"We believe there will be increasing resistance to rent levels, especially in coastal urban areas where rents are setting new records," Piper Sandler analysts wrote in a research note last month.

TREND FORECAST: *As the economy goes down, rent prices will not go higher. And as employment numbers increase there will be more vacancies that will push prices somewhat lower. Also a new U.S. Census Bureau and Harvard University study released last week found that more young people are living with their parents to save money.*

AMTRAK SHOWERS BONUSES ON EXECUTIVES RUNNING ROTTING RAILROAD



In fiscal year 2021, Amtrak gave top executives the highest incentive bonuses in years, despite the company's mediocre financial performance and weak ridership during the COVID lockdown, *The New York Times* reported.

Of the railroad's 12 top executives, nine took in bonuses between \$230,000 and CEO Stephen Gardner's \$293,000 last year.

Gardner has received more than \$766,000 in incentive and other short-term bonuses since 2016; Eleanor Acheson, Amtrak's general counsel and corporate secretary, has pocketed almost \$727,000 in bonuses.

"They gave themselves fat bonuses off the backs of workers that were exposed to harm's way," Transport Workers Union president John Samuelson complained to the *NYT*.

"It underscores the reason why there should be worker representatives on the Amtrak board," he added.

Congress created Amtrak in 1971 to serve the U.S. northeast. Since then, the railroad has never broken even, despite a steady influx of public money.

The carrier was poised to make its first profit late in 2019, then the COVID lockdown shut out its riders.

Amtrak received \$22 billion from president Joe Biden's American Rescue Plan, passed early in 2021 as the COVID War was still raging.

As of 1 June this year, ridership was still a third less than before the COVID era. Amtrak's workforce is about 8 percent smaller now than then.

TRENDPOST: We note this article to illustrate how the game is rigged and how the little people of Slavelandia pay for it. Moreover, Amtrak is on track as a third world rail system, with the average speed of regular Amtrak trains at 40 to 42 MPH.

However, according to Wikipedia, “China would have 13,073 kilometers (8,123 mi) of railways capable of carrying trains at speeds of at least 200 km/h (124 mph).” As Gerald Celente says, “the business of China is business, while the business of America is war,” and the U.S. rotten rail and subway system is yet one more element to prove it.

U.S. SENATE VOTES TO KEEP THE WALL ST. GANG FROM PAYING FAIR TAXES



The tax break for carried interest, which favors hedge fund managers and private equity executives, was targeted by Democrats in the Inflation Reduction Act but was removed after Senator Kyrsten Sinema (D-AZ) demanded it be erased before she would support the bill.

The so-called “carried interest loophole” is a wrinkle in the tax law that allows financial executives compensated out of profits to pay a lower tax rate than their salaried counterparts.

Under current law, those profits are taxed at a 20-percent capital gains rate instead of the 37-percent bracket highly-paid salaried workers earn.

In most hedge funds, as much as 20 percent of profits are distributed among top executives, the *NYT* noted.

Had the measure remained in the law, it would have raised \$14 billion in new tax revenue over 10 years, supporters said.

Since 2016, Sinema has received \$2.2 million in campaign donations from financial executives who usually favor Republicans in their political giving, according to the nonprofit OpenSecrets, which monitors money in politics.

In place of the bill's provision closing the carried interest loophole, Democrats inserted a 1-percent tax on corporate stock buybacks, which, supporters say, will raise more revenue than closing the carried interest loophole would have.

Closing the carried interest loophole was a campaign talking point for both Donald Trump in 2016 and Joe Biden in 2020.

The Republicans' 2017 tax cut bill left carried interest alone. Biden included its elimination in his original Build Back Better proposal but that provision was negotiated away, along with many of the proposal's other aspects.

For years, the hedge fund and private equity industries have lobbied to keep their carried interest privilege and touted its removal from the new law.

"The private equity industry directly employs more than 11 million Americans, fuels thousands of small businesses, and delivers the strongest returns for pensions," Drew Maloney, CEO of the American Investment Council, said in a statement.

"We encourage Congress to support private capital investment," he added.

"We're happy to see that there's bipartisan recognition of the role that private capital plays in growing businesses and the economy," CEO Bryan Corbett of the Managed Funds Association said in a comment quoted by *The New York Times*.

"This is a loophole that absolutely should be closed," Jared Bernstein, a member of the President's Council of Economic Advisors, said in a September CNBC interview.

However, "when you start negotiating on taxes, there are more lobbyists on taxes than there are members of Congress," he said.

TRENDPOST: *An April study by Princeton and Northwestern universities analyzed the fate of 1,779 policy proposals in Congress.*

The conclusion: “Economic elites and organized groups representing business interests have substantial independent impacts on U.S. government policy,” while average citizens “have little or no independent influence.”

Rule by economic elites is the definition of an oligarchy or, perhaps even more accurate, a plutocracy—rule by a wealthy elite minority.

The moneyed elites rule through their hired politicians, who keep talking about “freedom” to distract us from the fact that we have less and less.

*Also, see the report in this **Trends Journal**, “[SENATE PASSES BILL TO ENRICH THE RICH AND SCREW THE PEOPLE.](#)”*

TRENDS ON THE GLOBAL ECONOMIC FRONT



WHEN THE ECONOMY FALLS JOBS GO WITH IT

Inflation and interest rate hikes are causing companies in many sectors to lay off employees. To illustrate the employment trends and the socioeconomic implications, each week we will list job losses.

Jobless claims, a proxy for layoffs, have increased since spring. U.S. job listings fell in June to the lowest level in nine months. The number of people applying for unemployment aid in the U.S. reached its highest level in six months last week.

More than 30,000 tech workers lost their jobs as of July. More than 11,500 of these jobs have been in India. In the mass layoff of workers in the tech sector, fintech companies announced 268 percent more job cuts in May than in the first four months.

- GEICO has reportedly closed all 38 of its agent offices in California, laid off hundreds of employees

- Missfresh laid off nearly all of its delivery staff after collapse
- Walmart has laid off 200 corporate employees
- Beyond Meat cuts about 40 jobs
- PayPal laid off 80 employees and stated they won't be the last
- CytomX Therapeutics cut 40 percent of its workforce
- Loan Depot fired 2000 workers
- General Motors CEO announced hiring and spending cuts
- Ally Financial's CEO has announced a hiring slowdown for only priority positions
- Robinhood has cut an additional 780 jobs
- Oracle laid off 100's of employees last week
- Tonal cuts 35 percent of its workforce
- WHOOP cut 15 percent
- Callisto Media cut 35 percent or 140 people
- Clarify Health let go of 15 workers
- Shopify loses another 1000 jobs
- Outbrain fired 38 people
- Vox Media fired another 39 workers
- Rivian shrunk 6 percent or 840 jobs
- Career Karma fired 60 people
- Metromile let 60 people go
- Shelf Engine fired 43 employees
- Latch fired 115 or 37 percent
- Nylas lost 80 workers
- Glossier fired 104
- Robinhood shrunk 30 percent and lost 1,013 people
- On Deck fired 73
- RingCentral let go of 50 people
- Jam City shrunk 17 percent
- RenoRun laid off 70 staff
- Verizon and T-Mobile have both announced layoffs
- Rad Power Bikes fired 163 employees
- Clearco laid off 125 workers or 25 percent of its staff
- Bozeman Health fired 28 employees and closed 25 open positions
- Lemonade laid off 20 percent of Metromile employees after acquisition
- Zenius is reportedly laying off 600 employees

- General Motors fired 75 people
- HBO Max announced layoffs and cutbacks soon
- SoundCloud will shrink 20 percent
- Fender laid off 300 employees
- Nu Skin began an unknown amount of layoffs, and their parent company Grov Technologies laid off 115 staff
- Wayfair is in a hiring freeze
- Article laid off 216 people or 17 percent of staff
- Loggi lays off 15 percent of its workforce
- Linktree sacks 17 percent of its employees
- Puppet will layoff 15 percent of its staff
- Unbounce lays off 47 workers
- Baffinland sent 1,100 employees layoff notices
- Snapchat has announced future layoffs
- F45 Training has laid off 110 employees
- Re/Max will laid off 17 percent
- Groupon announced future layoffs
- iRobot cut its staff 10 percent which is over 500 staff

WORLD FOOD PRICES PLUMMET MOST IN 14 YEARS



Global food prices fell the most since 2008 as Ukraine began shipping some grain again after a U.N.-brokered deal with Russia to open Black Sea ports.

Ukraine is a key supplier of wheat, corn, and sunflower oil to Europe and much of

northern Africa and the Middle East.

A United Nations index of global food prices declined for a fourth consecutive month in July, dropping almost 9 percent last month alone, Bloomberg reported, to its lowest level since January.

“Increased seasonal availabilities in Argentina and Brazil, where maize harvests progressed ahead of their pace last year, also helped to ease the pressure on prices,” the U.N’s Food and Agriculture Organization said in a statement.

TREND FORECAST: *As we have reported, across the commodities board, despite prices easing many are still near record highs and/or much higher than before the COVID War began in 2020. Indeed, food prices around the world are still at or near record levels, and with current weather patterns heating up and drying up the Earth, not only will prices stay high, food insecurity in vulnerable regions will escalate.*

Africa’s Sahel, which covers most of the continent south of the Sahara desert, faces its worst food shortage in ten years, threatening famine among tens of millions of people.

And despite prices going down, big food manufactures will still raise prices as much as they can to cover rising costs of raw materials and supply chain disruptions.

TOP 2022 DRAGFLATION TREND: GERMANY’S RETAIL SALES CRATER



In June, retail sales in Germany fell by 8.8 percent, year over year, their fastest annual rate of decline since 1994 when records began to be kept, the *Financial Times* reported.

Inflation ran at a record 8.5 percent for the month, discouraging consumers from making discretionary purchases, especially with energy rationing under way as Russia has slashed its natural gas exports to Germany and the rest of Europe. (See [“Germany Rations Power as Russia Cuts Gas Supplies.”](#) 12 Jul 2022.)

Gas rationing and widespread, unchecked inflation will send the continent into a recession this year, many analysts are predicting.

Manufacturing also is “sinking into an increasingly steep downturn, adding to the region’s recession risks,” Chris Williamson, chief business economist at S&P Global Intelligence, told the *Financial Times*.

S&P Global’s purchasing managers index (PMI) indicates that the country’s manufacturing sector is contracting, with the latest PMI rating falling below 50, indicating the sector has shrunk its output for the first time in two years.

Manufacturing across the rest of the Eurozone also is shrinking, according to S&P Global data.

Also in June, unemployment in the Eurozone rose for the first time in 14 months, the *FT* reported.

TREND FORECAST: *The strength of Germany’s economy is its manufacturing sector. As that sector has been troubled by rising inflation—especially high fuel prices as a result of the Ukraine War and sanctions imposed on its major oil/gas supplier Russia—material shortages and a slowing global economy.*

Simply stated, the higher inflation rises and the more people who lose their jobs as the economy goes down... the weaker consumer consumption and the deeper the recession.

Germany is now in the grip of [Dragflation](#), our Top 2022 Trend of prices inflating while economic productivity shrinks. And as goes Germany, Europe’s largest economy, so too will go Europe.

POLAND LETS HOMEOWNERS STOP PAYING MORTGAGES



To ease inflation's pressure on households, Poland's government is allowing homeowners to skip mortgage payments for up to four months this year and another four in 2023.

More than 500,000 homeowners in the country took advantage of the program within two days of its opening, according to the website Notes From Poland.

The country's central bank has raised interest rates to 6 percent, the highest since 2008, to rein back inflation that ran at 15.5 percent in June, the fastest pace in 25 years.

As a result, families with adjustable mortgage rates have seen their monthly payments rise as much as 70 percent.

"Our mortgage has become terrifying," one homeowner told the *Financial Times*.

If all qualified homeowners halt their mortgage payments for the full eight months, Poland's banks would lose the equivalent of \$4.1 billion in cash flow over the next 18 months, the banks have calculated.

Commerzbank estimates that as many as 70 percent of its mortgage customers will take advantage of the suspension.

Adjustable-rate mortgages make up the majority of home loans in Finland, Portugal, and Romania as well as Poland, and more than 20 percent in Spain and Sweden, according to the *FT*.

While Poland's homeowners are breathing a sigh of relief, banks are howling in protest.

Polish bankers say that suspending mortgage payments for eight of the next 24 months will erase their profits for the period.

They allege that government officials have granted the payments holiday to boost their chances of being re-elected next year.

As if suspending mortgage payments was not hard enough on banks, Poland's governing Law and Justice political party has suggested a windfall tax on banks that fail to pay higher interest on deposits.

Banks have become one of governments' favorite targets as inflation ravages people's finances.

Spain has announced it will now tax banks €1.5 billion a year; Hungary has levied €2 billion in windfall taxes on lenders and energy companies; and Romania is mulling a mortgage holiday similar to Poland's.

The government's gift to Polish mortgage borrowers may not be as generous as it seems, analysts said to the *FT*.

"Banks may become more selective in offering financing," economist Marcin Kujawski at BNP Paribas' Polish office said in an *FT* interview.

The suspension "may lead to tighter credit policies, as well as more entrenched inflation, which possibly require more interest rate hikes than otherwise would be the case," he added.

However, Polish banks have the financial strength to weather eight months of missing mortgage payments, according to Przemyslaw Paprotny, who leads PwC's financial practice in Poland.

"We don't foresee any dramatic situation that would call for discussions about immediate capital injections," he said to the *FT*.

TREND FORECAST: *Unreported by FT is the fact that Poland is playing a seriously dangerous role in its support of neighboring Ukraine, the sending of military equipment to Ukraine to fight the Russians and the socioeconomic impact it is having on the Polish nation... including a refugee crisis.*

Therefore, the nation will be moving into Dragflation: declining economic growth and rising inflation.

Thus, delaying payments is not only hard on banks but also hard on consumers when they have to pay the extra interest that builds up during the payment holiday.

Though popular in the short term, payment holidays stockpile additional financial pain to be felt later.

EUROPE IMPORTS MORE RUSSIAN DIESEL FUEL IN JULY



Europe increased its imports of Russian diesel fuel by 22 percent in July, year over year, to almost 700,000 barrels a day, the *Financial Times* reported.

Since Russia's invasion of Ukraine, the 19-country European Union (EU) has vowed to end imports of Russian natural gas by the end of this year, of Russian diesel by February, and all Russian petroleum products by 2030.

However, the 12-month growth in Russian diesel imports indicates how challenging it will be for the EU to do without Russia's diesel less than seven months from now, the *FT* noted.

Russia accounts for the majority of Europe's diesel imports and 15 percent of its consumption, according to oil market data service Vortexa.

Europe lost refining capacity during the COVID War and so has had to increase imports.

The “key question” is whether U.S. refiners will raise production for export to Europe now that prices there have jumped, Vortexa chief economist David Welch told the *FT*.

The margin between Brent crude oil prices and the price of diesel is \$35, while the gap between Brent and gasoline is only \$20, data from S&P Global Commodity Insights shows, making diesel more profitable.

China has some extra refining capacity but is using its oil products domestically to hold prices down.

Europe already faces a natural gas crisis, as we have reported in, [“Replacements Scarce for Russian Gas”](#) (29 Mar 2022), [“Russia Ends Gas Exports to Poland, Bulgaria. Germany and Italy are Next”](#) (3 May 2022) and other articles.

As a result, some governments have offered to help manufacturers and other large energy users switch from natural gas to diesel to ease the crunch.

Because of that, Europe’s appetite for diesel could grow by another 700,000 barrels a day this winter, JPMorgan analysts have predicted.

TREND FORECAST: *Europe’s dependence on Russian fuels is a gaping hole in the West’s sanctions regime. The longer the Ukraine War and the sanctions drag on, the more European consumers’ will to endure them will weaken.*

If the fuels-related recession is acute, new political movements will rise up across the continent demanding that sanctions be lifted to restore jobs and lower inflation.

That would be a boon to Russian president Vladimir Putin and Russia’s war, fracturing Western resolve to stand firm, if only symbolically, in opposition to Russia’s invasion.

It also would give other nations and regions an excuse to step away from the sanctions.

HONG KONG ENTERS RECESSION



Hong Kong has entered its second recession in three years.

Economists surveyed by Bloomberg had predicted Hong Kong's economy would contract 0.2 percent in the second quarter.

Instead, it shrank by 1.4 percent on top of a 3.9-percent contraction in the year's first quarter.

About 65,000 Chinese visited Hong Kong from the mainland in 2021, compared to 51 million in 2018, government data showed.

After the second-quarter disappointment, analysts predicted little, if any, growth for the island's GDP this year.

"Even if there's a rebound in the second half of the year, it may not be able to pull the economy back to comfortable growth," economist Gary Ng at Natixis bank said to the *Financial Times*.

Ng has predicted Hong Kong's economy will flatline for the full year.

Iris Pang, chief China economist at ING, sees "close to zero growth" for the year.

"As long as the borders are not reopened, there will be limited investment," she told the *FT*.

TREND FORECAST: As we had reported, Hong Kong's earlier recession came in 2019 when prolonged, massive street protests against civil liberties roiled the city. And, the harder the government cracked down, the deeper the economy fell, scaring away visitors, investors... and everyday shoppers.

Following the lead of Beijing, the island imposed very strict mandates to fight the COVID War and is one of the last places in the world still requiring that arriving international visitors quarantine, including those from mainland China. Indeed, travel from China into Hong Kong before the civil tensions erupted in 2019 and before the COVID War was launched, hit 51 million according to the official data reported in the Financial Times. Last year, just 65,000 people from the mainland visited Hong Kong.

With many businesses abandoning Hong Kong for the mainland and other Asian countries—and with public repression now the Chinese Way—the once booming Hong Kong will continue to float down.

M&A ACTIVITY PLUNGING



After setting a record pace in 2021, the number and value of mergers and acquisitions are at their lowest in five years, excluding 2020 when COVID-related lockdowns slammed the economy shut.

In the U.S. this year, about \$1 trillion worth of deals were made through 31 July, Dealogic reported, 40 percent below last year's level.

Globally, the value is off by 30 percent so far this year, down to \$2.4 trillion. In 2021, \$6 trillion worth of deals were done around the world.

M&As have fallen victim to market jitters over a gathering global economic slowdown, persistent inflation, the Ukraine war, and U.S.-China tensions, according to *The Wall Street Journal*.

Also, the U.S. Federal Reserve has raised interest rates from 0.25 percent to 2.5 percent this year, making buyouts and takeovers harder and more expensive to finance.

Banks have largely suspended lending on buyout deals and lenders have become more cautious generally, the *WSJ* said.

In addition, special-purpose acquisition companies (SPACs), which raised hundreds of millions of dollars during the COVID era, have crashed, shutting off what had been a steady source of mergers.

We reported on the meteoric rise of SPACs, and their equally meteoric crash, in [“SPACs Raise Regulators’ Concerns”](#) (31 Mar 2021), [“SPACs Dive Into Junk Bond Market”](#) (27 Apr 2021), [“Gamblers Dump SPACs”](#) (8 Jun 2021), [“Knives Are Out for SPACs”](#) (24 Aug 2021) and [“Goldman Backs Out of SPACs”](#) (17 May 2022), among other articles.

Private equity firms also have toned down their activities, announcing only \$421.3 billion in deals in the U.S. this year through July, barely half of the \$744.8 billion announced during the same period in 2021.

Dealmakers are keeping close watch on the U.S. government’s antitrust activities. Regulators have moved to block Meta’s acquisition of VR firm Within Unlimited and have made comments suggesting tech megafirms should be broken up.

Banks also are taking a beating from the slowed market in M&As.

Many of the richest banks have relied on fees for structuring buyouts and takeovers to shore up their profits as stock trading and IPOs have sagged. The M&A slowdown has choked those revenue streams at the biggest banks in the second quarter, the *WSJ* noted.

Making matters worse, many of those banks are booking losses on leveraged loans they made before markets turned downward.

The industry is closely watching the sale of \$15 billion in debt by various private equity firms that want to buy software company Citrix in a deal valued at \$16.5 billion, the *WSJ* reported.

The deal was supposed to have passed certain milestones over the summer but the deadline has been delayed until Labor Day, giving the M&A market additional concerns.

TREND FORECAST: While there will also be great losses from those companies that overpaid buyouts during the cheap money periods, there is no end to M&A activity in the near future. Although M&A activity will decline further as interest rates move higher, the deeper the economy falls and the lower asset prices fall, the more companies the “Bigs” will buy up... at cheaper prices.

INFLATION IN TURKEY: 80 PERCENT AND RISING



In July, inflation in Turkey edged up to 79.6 percent from 78.6 percent in June and has further to climb, Bloomberg reported.

In Istanbul, the country's most populous city, prices in July virtually doubled over the past 12 months, notching a 99-percent gain.

Turkey's central bank now says inflation will peak at 85 percent in September or October, then settle at about 60 percent at the end of this year.

The bank's past predictions of slowing inflation have proved invalid several times in the recent past.

The central bank is powerless against rising prices because Turkish president Recep Erdogan has enforced a policy of low interest rates, which he insists will lower

inflation, despite economic theory and his country's own experience over the past two years.

The standard treatment for inflation is for central banks to raise interest rates to discourage spending.

When three successive central bank officials raised rates to follow standard economic practice in dealing with inflation, Erdogan fired them, as we documented in [“Turkey’s Central Bank Governor Fired After Rate Hike”](#) (23 Mar 2021) and [Turkey: Another Day, Another Central Bankster Fired](#)” (1 Jun 2021).

Instead, Erdogan claims he is pioneering a “new economic model” in which skyrocketing inflation will make Turkey’s exports dirt-cheap and bring a flood of revenue into the country, creating widespread prosperity. (See [“Erdogan Raises Turkey’s Minimum Wage By 30 Percent,”](#) 5 Jul 2022.)

The country’s soaring prices and contrarian policy has dropped the value of the Turkish lira by 25 percent against the dollar so far this year.

The Central Bank of the Republic of Turkey still will not raise interest rates, Sahap Kavcioglu, the bank’s governor, declared in a late July public statement.

When reporters asked him about other central banks raising rates to tackle inflation, “time will tell who was right,” Kavcioglu replied.

“We see no signs of stabilization in the macroeconomic environment for Turkey arising from the current unorthodox monetary policy and [we] recommend refraining from investing in Turkish assets,” strategist Nenad Dinic at Bank Julius Baer wrote in a recent research note.

PUBLISHER’S NOTE: Erdogan’s quest to overcome economic reality is well-known to Trends Journal readers through a series of reports, including:

- [“Turkey’s Financial Markets Crash After Agbal Firing”](#) (30 Mar 2021)
- [“Turkey: Interest Rates Down, Lira Crashing. War Next?”](#) (19 Oct 2021)

- [“Turkey’s Economy Continues to Implode”](#) (14 Dec 2021)
- [“Turkey’s Inflation Rate Nears 50 Percent”](#) (8 Feb 2022)
- [“Turkey’s Bonds Downgraded, Worse to Come”](#) (22 Feb 2022)
- [“Turkey’s Economy Weakens Further Under Erdogan’s Policy”](#) (14 Jun 2022)

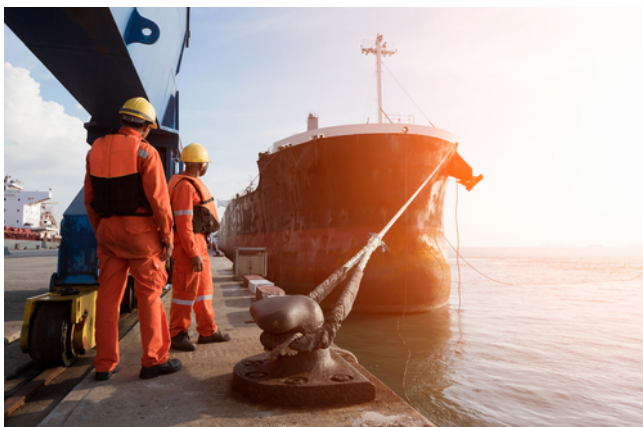
TREND FORECAST: *Erdogan is running for re-election next year and watching his political popularity erode with the lira’s value. However, he has committed himself so deeply to his wrongheaded economic views that he is unlikely to change them unless Turkey’s economy collapses entirely. Abandoning them now would be a public admission of his incompetence, as we noted in [“Erdogan Raises Turkey’s Minimum Wage By 30 Percent.”](#) 5 July, 2022.*

Instead, as next year’s election nears, Erdogan and his hand-picked sycophants at Turkey’s central bank will craft new short-term measures that will loot the bank’s reserves to give the lira CPR.

As he becomes more desperate, domestic protests will increase. This will give Erdogan a pretext to find “terrorists” and “foreign troublemakers” among his critics, cracking down even more on personal freedoms and increasing the chances of a rigged election in his favor next year.

Ultimately, Erdogan may seek to distract his nation with military action. As Gerald Celente often says, “When all else fails, they take you to war.”

TAILWINDS ARE ENDING FOR THE SHIPPING INDUSTRY



AP Moller-Maersk, the Danish shipping company that moves 17 percent of the world’s seagoing cargo, reported its 15th consecutive quarter of rising earnings last week but warned that such smooth sailing is likely over.

Although the company raised its gross revenue forecast to \$31 billion this year, it also warned that growth in container shipments will not grow this year and might even contract by a fraction.

Clogged ports will clear toward the end of this year and freight traffic will return to a more normal flow, Maersk predicted.

Spot rates for moving a shipping container on a vessel have fallen 27 percent this year, Drewry Shipping Consultants reported.

However, most shipping company customers are locked into long-term contracts at the premium rates that prevailed at the beginning of 2022. Those customers signed the contracts, even at top prices, for fear of rates rising even higher.

TREND FORECAST: *The best is over. Dragflation will drag down shipping. Thanks to the countless trillions that governments pumped into economies to fight the COVID War and the negative and zero interest policies, shippers have reaped windfall profits during the COVID era, as we documented in [“Shipper Books Tenfold Increase in Net Profits”](#) (17 Aug 2022).*

While those days are over, this year's rate for shipping one container is about \$1,900 higher than last year's, according to Maersk. Thus, there will be push by customers to renegotiate for lower rates. But with a few of the “Bigs” in full control, the market still has little slack, giving carriers little incentive to change their prices.

SPOTLIGHT: CENTRAL BANKS PILE ON THE POINTS



RATE HIKES ENCIRCLE THE GLOBE

The world's central banks collectively added almost 1,200 basis points, or 12 full percentage points, to interest rates in July, Reuters reported.

Central banks managing five of the ten most-traded currencies added 325 basis points. The so-called G10 group of industrialized countries have piled on 1,100 points to their key interest rates this year.

Canada was the most aggressive major economy last month, raising its policy rate by a full point to 1.5 percent. The U.S. Federal Reserve tacked on another three-quarters of a point to its federal funds rate.

New Zealand's central bank officials raised the country's key interest rate for the sixth time in as many meetings and signaled more are to come.

Among emerging markets, nine of 18 central banks boosted rates by a total of 850 basis points in July, bringing their total to 5,265 year-to-date, compared to 2,745 in all of 2021, Reuters said.

Colombia lifted its base rate by another 1.5 percent and Chile .75 percent.

Hungary jacked its rate twice last month, raising it by 3 percentage points to 10.75 percent, the first time since 2008 the rate has entered double digits.

More hikes are ahead, the bank said.

"Emerging market central banks remain more worried about inflation than growth," David Hauner, an analyst with Bank of America, wrote in a recent research note.

Emerging nations have small, and often fragile, economies. Many of them took on sizable debt during the COVID War to cover their health care costs and keep their economies afloat.

Much of that debt must be repaid in dollars. As interest rates rise, dollars become more expensive and low-and modest-income nations must expend more of their resources to stockpile dollars to pay their bills—a task that has become even more challenging now that inflation is boosting the costs of food, fuel, and other essentials and commodity prices are sliding, as we report in [“Commodity Prices Tank as Hedge Funds Exit”](#) in this issue.

However, the pace of rate hikes is slowing, analysts told Reuters.

“We’ve reached peak hawkishness of central banks,” portfolio manager Christian Kopf at Union Investment, said to Reuters. “Central banks have made it clear they will not overdo it with rate hikes.”

That will be tricky.

“The magnitude of the inflation surge has been a surprise to central banks and markets, and there remains substantial uncertainty about the outlook for inflation, and inflation risks seem strongly tilted to the upside,” Tobias Adrian, director of the International Monetary Fund’s monetary and capital markets division, said in a Reuters interview.

There is a strong risk that upward pressures on prices are taking root in the economy and that consumers will no longer believe inflation can be restrained, he warned.

Consumers who believe inflation will not ease in the near future tend to shift spending patterns, buying things now before they become more expensive, which diverts money from savings and reduces banks’ ability to accumulate capital to make loans.

INFLATION IN CHILE REACHES 28-YEAR HIGH



In July, Chile's inflation rate reached 13.1 percent, year on year, edging past the 13 percent analysts had predicted and touching its highest point since 1994.

Prices rose 1.4 percent from June.

The price of meat and fruit grew by 3.1 and 5.1 percent, respectively, in July, government statistics showed. Other groceries and non-alcoholic drinks cost 1.9 percent more.

Transportation costs jumped 3.4 percent; gasoline was up 4.6 percent. Inflation in Chile has risen for 17 months in a row.

In 2021, the government permitted early, penalty-free pension withdrawals, setting off a spending surge at the same time that commodity prices shot up and the value of Chile's peso tanked.

In response, the central bank raised its interest rate to 9.75 percent. Another increase is due in September, analysts predict.

On 14 July, Chile's central bank announced a \$25-billion purchase of pesos, which raised the currency's value from 1,050 to the dollar to 909 on 9 August. The peso's value also has become more stable since the bank intervened.

However, Chile is having trouble making payments on government bonds and consumer spending is still strong, two factors putting the economy at risk, president Rosanna Costa said in a 3 August public statement.

"Inflationary pressures are going to last into September or October," Nathan Pincheira, chief economist at Finanzas y Negocios, said in comments quoted by Yahoo Finance. "Energy prices are going to have an important impact."

The central bank's interest rate will rise to 11 percent before reversing, he predicted.

TRENDPOST: *Figure it out. Chile has an inflation rate of 13.1 percent and an interest rate of 9.75 percent. But in the EU, with inflation at 9.6 percent their central bankster interest rate is zero and in the U.S., with inflation at 9.1 percent the rate is between 2.25 and 2.50 percent. Thus, using the same ratios, the EU interest rates should be around 7 percent and the U.S. rate would be in the 6.7 percent range.*

And for the EU to meet America's low interest-rate-to-inflation standard, they would have to jack their zero rate up to nearly 3 percent.

BANK OF ENGLAND RAISES RATE TO ITS HIGHEST IN 14 YEARS



On 4 August, the U.K.'s central bank added a half-point to its base interest rate, raising the rate to 1.75 percent, its highest since 2008 during the Great Recession and the biggest single rate bump in 27 years.

The Bank of England has raised its rate four times already this year to stamp out inflation, which will exceed 13 percent in this year's final quarter, the worst pace in 42 years, the bank has forecast.

Inflation also will remain "very elevated" for most of next year, the bank expects.

The U.K.'s economy will contract in this year's final quarter, sparking a recession that will last throughout 2023, the bank warned.

TRENDPOST: *As we have previously noted, when the International Monetary Fund lends nations money, they tell those borrowers that their interest rates should be one percent above their nation's inflation rate. Using the IMF standard, with inflation*

expected to hit 13 percent by year's end, the U.K.'s interest rates should be 14 percent.

Therefore, using the monetary mandates the money lenders enforced on those nations they loaned money to, U.K.'s interest rate at 1.75 percent will do nothing to stop inflation but will drag down its already dragging down economy, which will push the nation into Dragflation: Declining economy and rising inflation.

BRAZIL HIKES RATES AGAIN, SAYS EVEN HIGHER RATES ARE AHEAD



Brazil's central bank added a half-point to its key Selic interest rate last week, setting it at 13.75 percent, and said a quarter-point increase is likely next month.

The Selic rate was 2 percent in March 2021.

The bank is struggling to rein back inflation, which rose to 11.39 percent in mid-July, the 11th consecutive month of double-digit price gains and one of the highest rates since 2003.

Recently, the government of president Jair Bolsonaro passed a \$7.6-billion social aid plan that is designed to soften inflation's impact on consumers but that also might push some prices higher.

The Selic rate is likely to peak at 14.25 percent, Fabio Kanczuk, chief of macroeconomics at Asa Investments.

Consumer prices will swell another 4.6 percent in 2023 and 3.5 percent in 2024's first quarter, Brazil's central bank predicted.

It sees inflation dropping to 4.6 percent next year and 3.25 percent in the first three months of 2024.

However, the international economy is “adverse and volatile, with marked downward revisions on prospective global growth,” the bank said, which creates uncertainty around forecasts.

Economists the central bank polled see inflation at 5.33 percent next year and have raised their forecast for 17 weeks running.

Although “they are heading toward the end of the tightening cycle,” the central bank “set a high bar for a rate hike of 25 basis points [a quarter-point] in the event that the outlook worsens,” partner Gustavo Pessoa at Legacy Capital, told Bloomberg.

TRENDPOST: *By their interest rate/inflation numbers, compared to other nations as we have detailed above, Brazil is doing more to fight inflation than most other nations.*

EUROZONE MORTGAGE INTEREST RATES JUMP, THREATENING HOUSING SALES



The average mortgage interest rate in the 19-country Eurozone rose from 1.78 percent to 1.94 percent from May to June, according to European Central Bank (ECB) data reported by the *Financial Times*.

The average is now .64 of a percent higher than the average last September, the *FT* noted, marking the biggest nine-month increase in borrowing costs since 2006.

In the U.K., mortgage rates now average 2.15 percent, up .65 of a point over the same period.

Germany's rate added more than a point, jumping from 1.16 percent to 2.25; Italy's went from 1.25 percent to 1.97.

Analysts, lenders, and the housing industry fear a housing market crash now that central banks are poised to continue raising interest rates to tame an as-yet unrelenting inflation and now that the ECB is no longer buying bonds.

TREND FORECAST: *Inflation is running close to 9 percent and more sharply chafed by the Ukraine war that U.S. prices are.*

The ECB has failed to raise interest rates enough to matter to inflation. To do that, the bank's key rate would have to rise above seven percent; the bank has just raised it from -0.50 to zero.

Given the continent's ongoing energy crisis, the ECB is unlikely to raise rates aggressively.

Consumers' energy bills have gone up 400 percent or more in parts of Europe and will shoot higher as cold weather approaches.

All of these factors spell a crash in the region's housing market before the end of this year.

SPOTLIGHT: BIGS GETTING BIGGER

Each week, we report instances where the money junky hedge funds, private equity groups and the already big companies swallow another piece of the global economy.

Here are some more of what the BIGS have been gobbling up and how the Bigs keep getting bigger and the rich keep getting richer. It should be noted that when interest rates in the U.S. were floating at near zero, merger and acquisition hit an all-time high in 2021.

Now with rates rising, as we detail in this **Trends Journal**, M&A activity is slowing down.

And most importantly, a lot of these acquisitions were made with the belief of rising economic growth. Also, as economies go down and interest rates rise, the debt burden from these M&A's will grow heavier, crashing many of them into bankruptcy and default on debt.

PFIZER CLOSES IN ON PURCHASE OF BLOOD THERAPY COMPANY



Pfizer is nearing agreement on the purchase of Global Blood Therapeutics (GBT), which makes a drug recently approved for treatment of sickle-cell disease and has two more promising candidates in development, *The Wall Street Journal* reported.

The sickle-cell drug cleared \$55 million in first-quarter revenues, GBT said.

GBT had become a takeover target recently, with its share price climbing 33 percent on 5 August to \$63.84.

Other suitors are still pursuing a deal, the *WSJ* said.

However, Pfizer has a \$25 billion cash windfall from sales of its COVID vaccine that it plans to spend on purchases and takeovers by 2030.

That initiative is well under way.

Last September, Pfizer bought Trillium Therapeutics, a cancer biotech firm for \$2.26 billion. (See [“Pfizer Buys Cancer Biotech Firm for \\$2.26 Billion,”](#) 14 Sep 2022). In March, Pfizer snapped up Arena Pharmaceuticals, with its promising drug to treat inflammatory bowel disease, for \$6.7 billion, as we reported in [“Pfizer Buys Arena Pharmaceutical for \\$6.7 Billion”](#) (21 Dec 2021).

In May, Pfizer shelled out \$11.6 billion to buy the portion of conglomerate Biohaven Pharmaceutical Holdings it did not already own ([“Pfizer to Take the Rest of Biohaven for \\$11.6 Billion,”](#) 22 May 2022). Recently, Pfizer announced its intent to grab Reviral, which makes oral antiviral drugs, for \$525 million, which we noted in [“After Record Revenues, Pfizer is On the Hunt”](#) (15 Feb 2022).

CARLYLE GROUP BUYS SWATHS OF BROOKLYN APARTMENT BUILDINGS



Carlyle Group, ranked among the world's five biggest private equity firms, has assembled a portfolio of more than 130 small apartment buildings across the borough of Brooklyn in New York City, according to The Real Deal (TRD), a news service covering New York City real estate.

In the new fund, Carlyle is collaborating with Greenbrook Partners, another investment management firm, whose tactics have recently drawn criticism.

Last December alone, the two firms bought 45 buildings, more than one a day.

Instead of buying huge buildings worth hundreds of millions of dollars, as most private equity firms typically do, Carlyle has raised a \$500-million fund among private investors to pocket smaller buildings, some for as little as \$2 million.

The fund is focusing on the popular neighborhoods of Bedford-Stuyvesant, Bushwick, Cobble Hill, and Park Slope in collaboration with Greenbrook.

The partners are buying buildings that limit increases on real-estate taxes to no more than 8 percent annually and are usually not rent-controlled, according to TRD.

Brooklyn is growing in popularity as prices and rents for Manhattan apartments are rising again. Although more affordable than Manhattan, rents for one-bedroom apartments in Brooklyn jumped more than 25 percent in June, year over year.

Greenbrook concentrates on "poorly maintained, undermanaged and undercapitalized assets" —also known as buildings— "in growth-oriented and transitional submarkets."

The firm has refused to renew leases for long-time residents of a Park Slope building it bought last year, leading U.S. Senate majority leader Chuck Schumer (D-NY) to call Greenbrook "despicable."

SAUDI ARAMCO BUYS VALVOLINE'S PRODUCTS BUSINESS



Valvoline, the Kentucky company making and selling motor oil, lubricants, and other automotive fluids worldwide, will sell its products business to Saudi Aramco, Saudi Arabia's national oil company, for about \$2.65 billion.

After ridding itself of its product line, the Valvoline company will become strictly an auto service business, continuing to operate and franchise about 1,700 quick-lube shops around the U.S.

Valvoline will use some of the \$2.65 billion to expand into services for electric vehicles, it said.

Valvoline also will buy back shares and increase dividends to shareholders, the company added.

In recent years, Saudi Aramco has diversified from oil production, boosting its investments in distribution, marketing, and refining.

Adding the Valvoline brand to its portfolio will help Saudi Aramco expand and deepen its relationships with equipment makers, it said.

AMAZON BUYS ROOMBA FOR \$1.7 BILLION



Amazon has agreed to buy iRobot, the company that makes the robotic vacuum cleaner Roomba, for \$1.7 billion.

Amazon will pay \$61 per iRobot share and will assume iRobot's debt, *The New York Times* reported.

The acquisition expands Amazon's catalog of smart home products with the addition of iRobot's automated mops and air purifiers.

Amazon already owns Ring doorbells and entry surveillance systems as well as Alexa, the robotic personal assistant.

In this year's second quarter, iRobot reported \$255.4 million in revenue, 30 percent less than a year previous and slightly below the first quarter's result.

The purchase is Amazon's fourth largest.

The company bought Whole Foods Markets for \$13.7 billion in 2017 and the MGM movie studio for \$8.7 billion last year.

More recently, Amazon subsumed One Medical for \$3.9 billion, extending its reach into the \$4-trillion U.S. health care market, as we reported in ["Amazon Takes Over One Medical"](#) (2 Aug 2022).

PRIVATE EQUITY FIRMS BUY AIR FREIGHT COMPANY FOR \$3.2 BILLION



A consortium of private equity firms led by Apollo Capital Management will pay \$3.2 billion to buy Atlas Air World Holdings, a freight company that moves packages for Amazon and other e-retailers.

While the equity value of the deal is figured at \$3.2 billion, Atlas's all-encompassing enterprise value is closer to \$5.2 billion, an Atlas spokesperson said in announcing the sale.

The buyers agreed to pay \$102.50 in cash for each Atlas share, 56 percent higher than the stock's 30-day weighted average before knowledge of the sale became public.

Apollo bought Minneapolis-based Sun Country Airlines in 2018 and holds stakes in Grupo Aeromexico, Mexico's national airlines, and cargo company Swissport International.

PERMIRA BUYS REORG FOR \$1.3 BILLION



Private equity firm Permira will pay \$1.3 billion for majority ownership of Reorg, a company providing in-depth data and analysis on bankruptcies, distressed debt, and other kinds of bad loans.

The balance of Reorg will be owned by founder Kent Collins and Reorg's other employees.

Reorg combines computer power and machine learning, original reporting, and analysis by experienced bankers and lawyers, according to the *Financial Times*.

Reorg offers “deep insight and powerful analysis of the complex and often opaque credit markets,” Primera partners Daniel Brenhouse and Andrew Young said in a statement announcing the acquisition.

Since central banks began raising interest rates, instances of troubled debt have doubled to 10 percent of loans worldwide, the *Financial Times* reported.

Reorg’s 25,000 clients can pay as much as \$100,000 annually but customers are loyal, Reorg said, in part because its services can replace the work of junior attorneys in a firm, saving not only salary and benefits but also overhead costs.

Reorg’s clients include bankruptcy professionals, hedge funds, investment banks, and law firms.

The company is known for its close coverage of bankruptcy hearings and negotiations between creditors and businesses with troubled loans, the *FT* said.

SPECIAL UKRAINE WAR REPORT



RUSSIA HAS ‘UNDENIABLE’ EVIDENCE THAT U.S. IS ACTIVELY HELPING UKRAINIAN FORCES

Russia said last week that it has unambiguous proof that the U.S. has taken on an active role in Ukraine by providing Ukrainian forces with "real-time" information on how to best counter Russian forces.

The evidence was dropped during an interview between a British newspaper and a top intelligence officer from Ukraine.

Maj. Gen. Vadym Skibitsky told *The Telegraph* that Washington is providing Kyiv with “minute-to-minute, real-time information of all kinds.”

He went on to praise the HIMARS that were delivered by the U.S. He denied claims that the U.S. was providing direct target information, but *The Guardian* said he

acknowledged that there “was consultation between U.S. and Ukrainian intelligence officials before the strikes.”

Russia's Defense Ministry said the comments “undeniably proves that Washington, contrary to White House and Pentagon claims, is directly involved in the conflict in Ukraine.”

The statement continued: "It is the Biden administration that is directly responsible for all Kyiv-approved rocket attacks on residential areas and civilian infrastructure in populated areas of Donbas and other regions, which have resulted in mass deaths of civilians."

Maria Zakharova, Russia's foreign ministry spokesperson, told a Russian news outlet that “no other confirmation of the direct involvement of the United States in the hostilities on the territory of Ukraine is required.

“The supply of weapons is accompanied not only by instructions on its use, but in this case they perform the function of gunners in their purest form.”

TREND FORECAST: *By their deeds you shall know them. Gerald Celente has noted that the U.S. is NOT fighting a "proxy war" with Russia, the reality is that with its endless supplies of lethal weapons and intelligence to Ukraine, Washington is, in fact, at war with Moscow.*

This is not the first time that Russia accused the U.S. of providing Ukraine with intelligence. (See [“U.S. INTEL HELPED UKRAINE KILL RUSSIAN GENERALS. SINK FLAGSHIP. REPORTS SAY.”](#)) The U.S. has denied helping Ukraine with intel but has been providing Kyiv with \$8 billion in weapons to keep the war going.

Russia said the Biden administration is to blame for “all Kyiv-approved rocket attacks on residential areas and civilian infrastructure in populated areas of Donbas and other regions, which have resulted in mass deaths of civilians.”

War Crimes?

The Ukrainian military may have committed war crimes by establishing bases and operating systems in residential areas, Amnesty International said in a blistering report Friday.

The report said bases have been placed near schools and hospitals.

“Such tactics violate international humanitarian law and endanger civilians, as they turn civilian objects into military targets,” the report said. “The ensuing Russian strikes in populated areas have killed civilians and destroyed civilian infrastructure.”

Oksana Pokalchuk, the Amnesty Ukraine chief, quit her post after the report was released.

“If you don’t live in a country that's being torn apart, you’ll never understand what it means, to blame the army of its defenders,” she said.

TRENDPOST: Reports that the U.S. is providing more than just billions in weapons should surprise none of our readers. President Joe Biden has repeated that the U.S. will not be sending any troops into Ukraine to fight for the country, but the U.S. has been escalating its war effort in the country, most notably when Biden decided to approve the transfers of HIMARS to Ukraine. (See [“PLACE YOUR BETS: UKRAINE VOWS VICTORY DESPITE RUSSIA’S GAINS IN EAST.”](#) [“BIDEN KEEPS WAR DRUMS BEATING, ANNOUNCES ANOTHER \\$1B IN WEAPONS FOR UKRAINE.”](#) [“NOT A PROXY WAR: U.S. AT WAR WITH RUSSIA, PENTAGON WILL PROVIDE UKRAINE MILITARY AID FOR ‘YEARS’”](#) and [“BIG LIE? RUSSIA TAKES MORE LAND BUT RETIRED U.S. GENERAL SAYS RUSSIA WILL LOSE.”](#))

SENATE EASILY APPROVES RESOLUTION TO BRING FINLAND, SWEDEN INTO NATO



The chicken hawks in the U.S. Senate last week easily approved a resolution to add Sweden and Finland to NATO, with Sen. Mitch McConnell, the minority leader, saying, “If any senator is looking for a defensible excuse to vote no, I wish him good luck.”

The **Trends Journal** has long noted that the one bonding glue in Washington is war. The mainstream media seldom acknowledges what led to Russia's invasion of Ukraine: the growth of NATO and the possibility of Kyiv's membership.

McConnell, who also praised House Speaker Nancy Pelosi's ill-advised visit to Taiwan—said Finland and Sweden's membership is a "slam dunk for national security that deserves unanimous bipartisan support.”

Sen. Josh Hawley, R-Mo., is the sole senator who voted against the resolution. As we have reported, Finland and Sweden have been neutral when it came to Russia, but Moscow’s invasion in February of Ukraine turned the public’s opinion in the countries. (See [“FROM NEUTRAL TO NATO: FINLAND, SWEDEN WANT TO JOIN NATO, TURKEY STANDS IN THE WAY.”](#) [“RUSSIA WARNS FINLAND AND SWEDEN: DON'T JOIN NATO”](#) and [“FINLAND: NO NATO FOR NOW.”](#)) The Kremlin called the move a “grave mistake.”

Finland shares an expansive, 830-mile border with Russia and was invaded by its neighbor during WWII, which resulted in a brutal confrontation that ultimately resulted in Helsinki and Moscow signing a peace treaty in 1948, which included Finland's assurances that it will not join NATO. Finland has a strong military without NATO and recently purchased 64 F-35 fighter jets.

Hawley gave a speech on the Senate floor before the vote that went viral. He asked if their joining NATO would, in any way, improve the U.S. national security, “because alright that is what American foreign policy is supposed to be about, I thought.”

“It’s about American security, protecting American workers, defending American jobs, securing American prosperity,” he said. “I fear some in this town have lost sight of that. They think American foreign policy is about creating a liberal world order or nation-building overseas. With all due respect, they’re wrong.”

Sen. Tom Cotton, R-Ark., another Republican who has been mentioned as a possible presidential contender, embraced Finland and Sweden joining NATO, saying they will be “two of the strongest members of the alliance the minute they join.”

Sen. Rand Paul, R-Ky., voted present. He wrote in *The American Conservative* that the U.S. still needs "serious, rational, objective debate on the costs and benefits of admitting two historically neutral nations who have such strategic geographic position in relation to Russia. Before the Russian invasion, I would have said no. But given Russian actions, I have shifted from being against their admittance to NATO to neutral on the question, and will as a consequence vote 'present.'"

The Wall Street Journal reported that Finland and Sweden would help fill in key strategic gaps of NATO’s presence in Europe due to the increasingly volatile North Pole. The paper said the Baltic Sea is Russia’s shortest route to the Atlantic, and NATO would “overwhelmingly” control the transit area.

Finland and Sweden have maintained a close relationship with NATO and frequently train with NATO forces. But joining NATO as a full member means the countries would be protected under Article 5, which means, “An attack on one is an attack on all.”

President Joe Biden applauded the vote, saying, "This historic vote sends an important signal of the sustained, bipartisan U.S. commitment to NATO, and to ensuring our Alliance is prepared to meet the challenges of today and tomorrow."

Cotton indicated that Hawley was hypocritical because he voted in favor of admitting Montenegro and North Macedonia to NATO.

“I would love to hear the defense of such a curious vote,” Cotton said.

TRENDPOST: *As NATO’s first secretary-general put it, NATO was formed in order to keep the Russians out of Western Europe and the Americans in. Instead of disbanding NATO when the Soviet Union collapsed in 1991, Washington dramatically expanded NATO.*

In violation of the Reagan-Gorbachev agreements, the Bill Clinton and George W. Bush regimes added constituent parts of the former Soviet empire to NATO—Hungary, Czech Republic, Poland, Estonia, Latvia, Lithuania, Slovenia, Slovakia, Bulgaria and Romania.

France, taken out of NATO by General de Gaulle, rejoined in April 2009, 18 years after the collapse of the Soviet Union, followed by other nations including Croatia, Albania, Montenegro and North Macedonia.

When the Soviet Union broke up, and the U.S. said it would not expand NATO, there were 16 NATO nations. Today there are 30... with some of them on Russia’s borders.

Long forgotten was the U.S. and NATO’S pledge not to expand into Eastern Europe following the deal made during the 1990 negotiations between the West and the Soviet Union over German unification.

Therefore, in the view of Russia, it is taking self-defense actions to protect itself from NATO’s eastward march.

As detailed in The Los Angeles Times back in May of 2016, while the U.S. and NATO deny that no such agreement was struck, “...hundreds of memos, meeting minutes and transcripts from U.S. archives indicate otherwise.” The article states:

“According to transcripts of meetings in Moscow on Feb. 9, then-Secretary of State James Baker suggested that in exchange for cooperation on Germany, the U.S. could make ‘iron-clad guarantees’ that NATO would not expand ‘one inch

eastward.’ Less than a week later, Soviet President Mikhail Gorbachev agreed to begin reunification talks.

No formal deal was struck, but from all the evidence, the quid pro quo was clear: Gorbachev acceded to Germany’s western alignment and the U.S. would limit NATO’s expansion.”

TRENDPOST: *Our politicians don’t care about Ukraine or the U.S. forces who would have to fight in these wars. They care only about their political survival and their next job. If things go well, they are elected to higher office, and if things go south, they get a charitable hosting gig on the mainstream media.*

Gerald Celente has said that the word “peace” has been banned in Washington, and the endless expansion of NATO is good business for weapon contractors.

The U.S. and Biden are not interested in Finland’s safety. Defeating Putin is the only objective, no matter the costs or how many lives are put in danger.

Dmitry Medvedev, the former Russian president and chairman of Russia’s Security Council, warned Finland and Sweden against joining NATO and said Moscow would have to beef up its military presence in the region if they joined the alliance.

“In this case, it will no longer be possible to talk about any non-nuclear status of the Baltic—the balance must be restored. Until now, Russia has not taken such measures and was not going to take them,” Medvedev said.

And so the arms race continues.

RUSSIA WINNING UKRAINE WAR, STILL NO TALK OF PEACE FROM ZELENSKY



Ukrainian President Volodymyr Zelensky warned Russia not to hold a vote in occupied areas of the country because it would end any chance that Moscow has to negotiate with the “free world.”

Zelensky made the comments during his nightly video address on Sunday as Ukraine reportedly plans a counteroffensive in the southern part of the country. Russian forces continue to make gains in the east.

Ukraine denied reports that Russia advanced around Bakhmut and Avdiivka, which are key cities in the Donetsk Oblast. Taking control of Bakhmut would be seen as a major win for Moscow and would give Russian troops better access to other major hubs, military analysts say.

Despite the gains, Zelensky said Kyiv's position on negotiating has not changed.

“We will give up nothing of what is ours,” he said. He blasted the “pseudo-referendums” and warned Russia against implementing them. He said Moscow would close itself off diplomatically from Ukraine and the rest of the free world, “which the Russian side will clearly need at some point.”

Ukraine said it launched a counteroffensive in the southern region of the country and in Kherson.

Britain's defense ministry said Ukraine's counteroffensive is “gathering momentum.”

Ukraine has been using HIMARS to damage bridges and roads that are effectively cutting off supplies for Russian troops in the area, Britain said.

Sergey Khlan, a Kherson administrative adviser, told *Al Jazeera* that HIMARS rockets destroyed a train with equipment headed to Kherson city.

The report said military analysts say these moves are consistent with preparations for a counteroffensive. (See [“ZELENSKY BLINDED BY TRENDS JOURNAL COVER: VOWS NOT TO GIVE UP AN INCH OF TERRITORY TO RUSSIA.”](#))

Historic Tensions

The Donetsk People’s Republic, which is a breakaway quasi-state militarily occupied by Russian-backed separatists, has claimed all of the Donetsk region as its territory. John Kirby, the White House national security spokesperson, said a few weeks ago that the Kremlin has plans to annex Kherson, Zaporizhzhia, Donetsk, and Luhansk.

Kyiv has accused Russia’s “shadow” government in Kherson of issuing Russian passports and mandating the use of the ruble, Axios reported. These officials are also planning a “referendum” on joining Russia.

As we reported two days before the invasion, in [“UKRAINE CONFLICT HEATS UP: PUTIN RECOGNIZES DONETSK, LUHANSK AS INDEPENDENT FROM UKRAINE.”](#) Russian President Vladimir Putin urged Russian lawmakers to recognize Russian-controlled territories in southeast Ukraine as independent states he called “Luhansk People’s Republic” and “Donetsk People’s Republic.”

Putin accused Ukraine of taking a “path of violence” in the Donbass region and ordered Russian troops to enter eastern Ukraine to “maintain peace.”

There has been a yearslong conflict in the region between Ukrainian forces and these separatists, and both sides have been blamed for the bloodshed. At the heart of the conflict in Donbass is the disregard of the Minsk II agreement that was signed on 12 February 2015.

Andrian Prokip, a senior associate, Ukraine, at the Wilson Center, wrote, “The Minsk Agreements stipulate establishing a ceasefire and separating the opposing military forces, providing a special constitutional regime for the Donbass (with requisite

amending of Ukraine's constitution), and the holding of elections in the non-controlled territories, with Kyiv thereafter to have control over the Russia-Ukraine border in the Donbas."

Critics of the agreement call the document vague and say it heavily favors the Russians.

Brink of Nuclear Disaster?

Ukraine blamed Russian forces for targeting its largest nuclear facility in Zaporizhzhya, a city on the Dnieper River in southeastern Ukraine, and raising the prospects of a nuclear disaster.

The plant is the largest in Europe and Sunday was the second day in a row that Ukraine accused the Russians of targeting the plant. Russia denied the charge and blamed Ukrainian forces. *The Wall Street Journal* noted that the facility has been controlled by the Russians since the early days of the war, but it is being operated by Ukrainian staff.

Energoatom, Ukraine's state-run nuclear power company, said rockets launched on Saturday night struck near a dry storage facility that contains 174 casks with spent nuclear fuel.

"This time a nuclear catastrophe was miraculously avoided, but miracles cannot last forever," Energoatom said in a statement.

Yevgeny Balitsky, the head of the pro-Russian regional administration in Zaporizhzhya, issued a statement accusing Ukrainian forces of targeting the fuel storage tanks.

Rafael Grossi, the International Atomic Energy Agency director, said, "Any military firepower directed at or from the facility would amount to playing with fire, with potentially catastrophic consequences."

TRENDPOST: The Trends Journal's position since the start of the war is that Zelensky should negotiate for peace because each day that passes inches the world

closer to nuclear Armageddon. And, the longer the war rages, since we forecast Russia will defeat Ukraine, the more Ukraine will have to give up when they are in a defeated position.

We have been opposed to Putin's decision to invade the country, but, unlike the willfully ignorant Western media, we identified reasons why Russia invaded. The attacks on the nuclear power plant are just another example of the risks to the world as the war drags on.

We have noted that 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.

Gerald Celente has said the West is fighting more than a proxy war with Russia. It is, by its money and weapons transfers into Ukraine, "an accessory to the crime."

And on Sunday, President Biden sent another \$1 billion of weapons of death to keep bloodying the Ukraine killing fields. Thus, since the Ukraine War began on 24 February, the U.S. has sent over \$60 billion to the Ukraine government, which the EU said was the most corrupt in Europe.

NOT A PENNY FOR PEACE FROM BILLIONAIRES: MUSK SAYS RUSSIA CAN'T TAKE OVER UKRAINE



Elon Musk, the billionaire founder of Tesla, has been an outspoken critic of Russia's invasion of Ukraine, but instead of using his sizable influence to bring the conflict to a peaceful resolution, he's willing to be provocative from the sidelines.

"I think I can be helpful in conflicts," Musk said, according to The Street. "I try to take a set of actions that are most likely to

improve the probability that the future will be good. And, obviously, sometimes I make mistakes in this regard. I do whatever I think is most likely to ensure that the future is good for humanity. Those are the actions that I will take.”

Musk is not the only billionaire to talk about the Ukraine War and its risks. Last month, Ray Dalio, the hedge fund billionaire, said Russia is likely to be the “lesser loser” in the conflict due to economic pressures.

Dalio mentioned on a LinkedIn post that Russia would be the lesser loser if it ends up controlling the Donbass and maintains its footing on the world stage.

“It appears that few countries are lining up strongly against Russia and behind NATO countries, and it appears that support within NATO countries for war is weakening due to its relatively high costs,” he wrote.

Bill Ackman, another hedge fund billionaire, said in February that U.S. troops should be ready for war.

“I hope Russia stops this onslaught, but I don’t see how Putin saves face,” he tweeted four days after Russia’s invasion. “We need to be prepared for what comes next, which means we need to start thinking about intervening militarily. Isn’t it time we set a real red line?”

He continued, “We can’t sit back and allow hundreds of thousands of Ukrainians and perhaps millions to die. I don’t want to live in that world and you don’t either. @POTUS, it is in your hands. You can fix the errors of the past and protect our future. With all due respect Mr. President, the time is now.”

Musk has provided Ukraine with a Starlink internet connection and he even challenged Putin to duel. Dmitry Rogozin, the head of the Russian space agency Roscosmos, wrote last May that Musk’s decision to provide Starlink has supplied “fascist forces in Ukraine with military communications. And for this you will have to answer in an adult way, Elon, no matter how you turn on the fool.”

Musk responded, “If I die under mysterious circumstances, it’s been nice knowin ya.”

TRENDPOST: Gerald Celente has noted that there is zero talk of peace anywhere in the mainstream press because of the overwhelming propaganda. Russian President Vladimir Putin must be defeated and Ukraine must have access to an unlimited supply of weapons, no matter the cost is the only message allowed.

Celente, who founded Occupy Peace in 2014, held a major [Peace and Freedom Rally](#) last month, calling for an end to the bloody, destructive Ukraine War.

But the movement has been blacklisted from the Western media and has not received a penny from billionaires or millionaires. (See the substack article [here](#).)

Celente said Ukraine should negotiate for a peaceful resolution, promise it will not join NATO and abide by the Minsk agreement that it had signed with Russia.

FEATURED ARTICLES BY GUEST WRITERS



MISMANAGING A PANDEMIC: FAILURES IN THE COVID-19 NARRATIVE

By *Richard Gale* & *Gary Null PhD*, [Progressive Radio Network](#)

A careful review of thousands of scientific studies and interviews with leading medical professionals and physicians allows us to construct a more honest perspective about our federal health agencies' and the World Health Organization's successes and failures in dealing with the Covid-19 pandemic.

In less than a month after the mRNA experimental vaccines were rolled out, medical professionals and clinical physicians started to voice their deep concerns and issue dire warnings. After serious vaccine associated injuries and deaths were reported in Norway and Germany, a number of skeptical doctors became fearful that mass vaccination campaigns would worsen the pandemic. Norwegian officials warned against vaccinating older patients with pre-existing illnesses.

[Opinions](#) in the *Israel National News* stated that Pfizer used the nation as an experimental staging ground to roll out its Covid-19 vaccine; Israel was the first country to launch a nation-wide vaccination campaign. Consequently Israel was responsible for the most aggressive Covid-19 vaccination campaign, and medical experts were quick to observe that the risk of vaccine injury would be higher in people previously infected.

In the US, following the first month of vaccinating Americans en masse with Moderna's and Pfizer's experimental mRNA vaccines, over 29,000 adverse events requiring special medical assistance or hospitalization were reported. Many critics of vaccination eagerly pointed out that these Covid-19 vaccine injuries [had only been recorded](#) in the CDC's Vaccine Adverse Events Reporting System (VAERS). However, for over fifteen years, VAERS has come under considerable scrutiny as a horribly inadequate and failed system to accurately monitor actual serious adverse vaccination events. The actual number of injuries and deaths is likely 900 percent higher.

The Covid Vaccines Do Not Prevent SARS-2 Infection

After Moderna's and Pfizer's first clinical trial reports were prematurely announced to the media, one of the most repeated talking points was that the vaccines were 95 percent effective. Since the length of the mRNA vaccine trials were interrupted long before their scheduled completion in order to rush them through the FDA and other nations' regulatory agencies for emergency use approval, the length of vaccine-derived immunity was never properly evaluated.

Nor was it possible to make any reliable determination about the injections long-term safety profile. The federal government's intended message was to persuade Americans that vaccination would protect one from SARS-2 infection. However it did not take long before government health departments started to report a rise in breakthrough cases. The vaccines were far less effective than people were led to believe.

In Israel, tens of thousands of Israelis [had tested positive](#) within two weeks after receiving the first vaccine dose, and cases increased for those who received a second dose. Six months into the vaccination period there was still no certainty for how long

immunity would last. Vaccinated persons were still required to wear masks and social distance. Ergo, what good were these vaccines?

The *British Medical Journal*'s associate editor Peter Doshi [challenged](#) the trustworthiness of the 95 percent efficacy figure, which was based solely on confirmed PCR tests. The decision to rely upon PCR testing to diagnose positive Covid infections was dubious from the start. PCR was not developed either to confirm or diagnostically identify a live viral infection.

What was not reported in Pfizer's original press releases were the "suspected" and "unconfirmed" Covid-19 cases in both the vaccinated and placebo groups. After these cases are included into the final calculation, the Pfizer vaccine's effectiveness nosedived to approximately 19 percent, far below the 50 percent threshold to authorize its emergency use, according to Doshi.

Evidently, Pfizer seemingly ignored the 3,410 unconfirmed Covid-19 cases from its original press release. Another red flag in Pfizer's initial report was the exclusion of 371 trial participants from their efficacy analysis. Pfizer failed to explain the rationale for excluding these individuals.

As the scientific evidence mounted against mRNA vaccines' efficacy, even Pfizer CEO Albert Bourla had to backtrack on his company's earlier claims. Since breakthrough cases with the Delta and Omicron variants among the fully vaccinated were escalating at an unprecedented rate, it became impossible to keep the lie alive without jeopardizing Pfizer's credibility.

Speaking at a [healthcare conference](#) hosted by JP Morgan, Bourla admitted that "two doses of the vaccine offers very limited protection, if any. Three doses with a booster offer reasonable protection against hospitalizations and deaths." [Speaking on Fox News](#) on July 12, Anthony Fauci also admitted that the Covid-19 vaccines "don't protect overly well against infection."

The steady increase of studies indicates the vaccines do not provide any robust and long-term protection. Now that the speed of the virus' mutation rate has increased, giving rise to completely new SARS strains, government health ministries and

independent researchers are observing that despite higher vaccination compliance, mortality rates continue to rise dramatically. Recently in the Netherlands, [Dutch researcher Dr. Andre Redert](#) found no mortality reduction from mass vaccination.

Depending upon the individual's health status and the strengths and weaknesses of his or her immune system, vaccine immunity can begin to wane rapidly after 3 months or earlier following vaccination. At best, immunity seems to last no longer than 5-6 months for the average person.

Nor did boosters improve matters. Nobody in the federal health agencies and drug industry cautioned at what point do repeated boosters create irreparable damage to the body's immune system. If we anticipate the emergence of new SARS-2 mutations in the future, when will constant booster shots for every new variant cease?

Fourteen months into Israel's vaccination campaign, and being compelled to approve a fourth shot, medical experts advising the Israeli health ministry raised an alarm. [As reported](#) in *The New York Times*, the Israeli scientists noted "that too many shots might actually harm the body's ability to fight Covid... [and] might cause a sort of immune system fatigue." According to the scientists there is no evidence that more boosters can prevent Omicron infections.

Natural Immunity is Superior to Vaccine-Induced Immunity

In her article published in *Lancet's* October 2020 issue, CDC Director Rochelle Walensky wrote, "there is no evidence of lasting protective immunity to SRS-CoV-2 following natural infection." In May 2021, Dr. Marty Makary at Johns Hopkins School of Medicine harshly criticized the poorly regulated vaccination roll out. The health agencies dismissed the fact that over a half of Americans had already developed some degree of natural immunity against coronavirus.

In Makary's opinion, this constitutes "one of the biggest failures of our current medical leadership." "There is more data on natural immunity," Dr. Makary argued, "than there is on vaccinated immunity because natural immunity has been around longer."

The containment of the spread of new SARS-2 variants worsens when our government officials and medical experts stand by their erroneous statements in order to push a false narrative about sufficient vaccine-immunity.

Dr. Paul Alexander, an epidemiologist and former Covid-19 pandemic advisor to the World Health Organization and the US Department of Health and Human Services, has collated over 150 studies showing that natural acquired immunity is more robust and superior to the Covid-19 injections.

Therefore, this is no longer a debatable argument between two opposing sides comparing their respective supporting evidence. There is no credible study to even suggest that the vaccines provide strong immunity.

[A Cleveland clinic study](#) followed over 52,000 individuals for five months and concluded that unvaccinated persons who had been infected with the SARS-2 virus would likely not benefit from the vaccines. In December 2020, there was evidence that Covid infection was 99.9 percent effective in producing antibodies that might protect people from later infections.

This was data Senator Rand Paul presented before Congressional hearing.

Bloomberg, which otherwise walks in lockstep with the CDC, reported a study indicating that natural immunity was 13 times greater than vaccine-induced immunity. When the Delta variant was ravaging Israel, the Maccabi Healthcare Services database, which enrolls 2.5 million Israelis, found that those previously infected with SARS-2 were much less likely than those who were vaccinated and never infected to contract the Delta variant, develop symptoms and be hospitalized with serious complications.

A Washington University School of Medicine study suggests that natural immunity might last throughout one's life for a notable percent of the population. Persons with low levels of neutralizing antibodies may still be protected from SARS-2 if they have robust T-cell immunity. On the other hand, the vaccines at best seem to provide no more than 6 months immunity.

A very fascinating and interesting study, which was never reported by the mainstream media, came from Cardiff University and the University of London. The researchers discovered a new type of senescent killer immune cell that was self-renewing that may explain why natural immunity can last far beyond the timeframe previously thought. Vaccination is unable to stimulate these new types of senescent T-cells.

As tens of billions of dollars continue to be spent on research, one lesson the pandemic has taught us is that the immunological and vaccine sciences know less about the body's immune system than previously believed. Discoveries such as the Cardiff/London research are challenging the entire vaccination paradigm. And now we are witnessing this directly as massive vaccination campaigns to vaccinate entire populations are proving to be far less promising to stop any pandemic.

In retrospect, if all of the dollars spent to develop experimental and poorly tested vaccines had been spent to effectively treat SARS-2 infections, millions of lives would have been saved and we would not be faced with a global scourge of vaccine injuries and deaths.

Myths of Contagion

Perhaps the biggest scandal during widespread PCR testing of populations was how it was interpreted and portrayed to the public through a compromised media.

Putting aside the gross misuse of PCR testing, a myth was created that anyone exposed to a person suspected of infection posed a danger to others. This myth generated an irrational paranoia among those who blindly embraced the government's narrative. There was no public reporting about the growing evidence of viral transmission that distinguishes symptomatic from asymptomatic infections.

In a [December 2020 study](#) published in the *Journal of the American Medical Association*, symptomatic people infected someone else in the house 18 percent of the time. We can compare that with asymptomatic and pre-symptomatic cases who only infected someone else 0.7 percent of the time. This supports a Chinese study that followed 455 individuals who were exposed to asymptomatic infected carriers. None of the 455 persons tested positive after five days.

There may be several reasons for this surprising anomaly. Perhaps the most likely explanation is that none of the assumed carriers were actually infected. This would conform with the growing consensus that PCR testing is completely unacceptable for diagnosing active viral infection.

Concealing the Risks of Covid-19 Vaccines

Worries over the short and long term risks of the Covid-19 vaccines continue to mount. The educational nonprofit organization Physicians for Informed Consent focuses on statistical analysis of the available scientific literature of medical interventions. A report released in early 2022 noted there is a lack of proven benefits for prioritizing mass Covid-19 vaccination. Nor was there any consensus that the vaccines lessened mortality.

Before the FDA approved Pfizer's mRNA gene therapy shots for children 6 months and older, the organization warned about serious safety risks. Their warnings went unheeded. Even *The New York Times* charged the CDC with withholding reams of data pertaining to the vaccines' safety.

There remains no rationale for vaccinating children under 18. After the CDC analyzed test results from sites across the United States, the agency determined that the vaccine was only 60 percent effective two to four weeks after 12-16 year olds received a second dose. By the second month, the vaccines were only 20 percent effective and hit bottom at zero effectiveness around the fifth month.

As we stated above, the mRNA vaccines confer no benefit to those who were previously infected and have natural immunity. In the FDA's 66-page briefing document of Pfizer's data, according to the CDC, by February 2022, over 74 percent of children and adolescents had serologic evidence of previous infection.

In the wake of rising vaccine injuries and deaths, government health ministries are making efforts to conceal their policies' carnage. In Israel, [leaked documents](#) reveal that the Israeli government concealed crucial safety data from the public in order to approve childhood booster shots. A commissioned study of adverse events from

Pfizer's vaccine found that children in the 5-11 age group had twice as many injurious events as children in the 12-17 age group.

Last year, the Public Health and Medical Professionals for Transparency (PHMPT) requested the FDA turn over all of the Pfizer documents submitted to the agency for emergency use approval of its mRNA vaccine. The FDA failed to comply and the PHMPT subsequently sued. A court order forced the FDA to publish all confidential documents.

Among the tens of thousands of pages of Pfizer trial data and documents the FDA is required to hand over during the remainder of the year, attorneys discovered an appendix listing 1,291 vaccine adverse effects. These include many life-threatening conditions based upon Pfizer's own clinical research. Consequently, the company was fully aware of their mRNA vaccine's potential catastrophic consequences to public health.

As of July 16, 2022, the European Union's EudraVigilance database of suspected adverse drug reactions recorded over 46,600 deaths and 4.6 million injuries associated with the Covid-19 vaccines. Among the five vaccines approved in the EU, Pfizer's vaccine accounts for nearly half of all injuries and deaths (44.3 percent). We mention the EudraVigilance monitoring system because it is far more robust and transparent compared to the CDC's VAERS, which has been plagued for decades with a lack of independent oversight.

Gradually, a clearer picture of the mRNA Covid-19 vaccine risks and their causes is emerging.

A Chinese study published in the journal *Cell* noted that many vaccinated persons show symptoms that mimic SARS-2 infections. These include alterations in recipients' hemoglobin, coagulation profiles, electrolyte imbalances and renal functions.

In the UK, the British Health Security Agency has become so worried about on the ground facts that it has refused to publish further data on Covid cases, hospitalizations and deaths based upon a person's vaccination status. The Agency earlier reported that persons who were triple vaccinated developed Acquired

Immunodeficiency Syndrome. The double vaccinated were suffering from Antibody Dependent Enhancement.

Official data from the Canadian government shows that on average, triple vaccinated Canadians were losing as much as 75 percent of their immune system capability compared to the natural immune system of the unvaccinated. Data reveals that the fully vaccinated account for 9 in every 10 covid-19 cases, and 7 in every 10 hospitalizations and deaths across Canada. Consequently, the vaccinated are unable to fight other viruses, bacteria, and cancer.

Similar to the Canadian statistics, the New Zealand government reported a 74 percent loss of immune strength among those triple vaccinated.

In the CDC's VAERS reporting system, among the vaccinated we find a 68,000 percent increase in strokes, 44,000 percent increase in heart attacks, 5,000 percent increase in life threatening injuries and a 6,800 percent increase in deaths.

While men have been shown to be at a higher risk of heart complications, women are being ravished with a rise in irregular menstrual conditions. A recent peer-reviewed study in the *International Journal of Gynecology & Obstetrics* shows alarmingly high rates of irregular bleeding and menstrual changes after receiving Pfizer's COVID-19 mRNA injection.

The study included fully vaccinated women aged 18-50 with no history of gynecological comorbidities and abnormal menstruation. Following vaccination, twenty-three percent experienced irregular bleeding. [In Israel](#), Dr. Yaffa Shir-Raz at the University of Haifa discovered that 90 percent of vaccinated women reported that their interrupted menstrual cycles were long term and worried they may be permanent.

Last autumn in the US, among adults aged between 25 and 40 years, there was an 84 percent in excess mortality. In the March 25, 2022 issue of the journal *Pediatrics*, two-thirds of vaccinated adolescents diagnosed with myopericarditis had persistent heart abnormalities months after their initial diagnosis. Despite this deep concern, the CDC continues to claim that heart inflammation from the Pfizer and Moderna vaccines are "mild."

Finally it should be noted that reports of miscarriages and fetal deaths among vaccinated pregnant women are rising exponentially. According to America's Frontline Doctors (AFLDS), there has been nearly 2,000 percent increase in fetal deaths. In one round of documents the FDA has had to turn over, data shows that mRNA from Pfizer's injection accumulates in the ovaries over time.

After analyzing Pfizer's own data, it became clear that 82% to 97% of the documented pregnancy outcomes resulted in fetal death. (The 15-point variation was dependent on the final outcome of those in the "outcome pending" category). Earlier in 2021, official UK data revealed that cases of ovarian cancer were at an all time high. The UK Medicine Regulator received over 40,000 reports relating to reproductive and menstrual disorders suspected as adverse reactions to the Covid-19 injections in 2021 alone.

Conclusion

A common pattern the nation has witnessed throughout the Covid-19 pandemic during the past two years has the government's recourse to emergency powers, executive orders and threats against those who criticize or refuse to be obedient. This is not only notable in the US, but among all the western nations most aligned to the US. Such measures for tackling national crises, in the absence of civil discourse and professional scientific debate is characteristic of authoritarian governments. Strong-arm dictates and draconian rules to destroy a population's speech and freedom has always been a devious ploy to conceal the wrongful intentions of leaders and their minions who execute their harsh policies.



PRODUCING NEW ENEMIES FOR NO REASON WHATSOEVER

Why did Nancy Pelosi go to Taiwan?

By *Philip Giraldi*

A good friend of mine, learning of the impending visit of Speaker of the House of Representatives Nancy Pelosi to Taiwan, recalled Homer's description of Helen of Troy, "The face that launched a thousand ships and burnt the towers of Ilium." Well, Nancy ain't no Helen of Troy, but she might nevertheless be in the business of launching warships and burning cities due to her bizarre interpretation of her foreign policy prerogatives as Speaker.

It is like watching a train wreck developing in slow motion. Witnessing the highly dangerous behavior of the Biden Administration and its acolytes in power like Pelosi, one feels compelled to ask whether the White House and Congress are now setting the stage for the elevation of China to the status of foreign enemy number one?

Indeed, if one has been hanging around Washington for the past twenty-five years or so, it was hard to miss the often-surfaced bipartisan contention that China is

America's major over-the-horizon adversary, or even enemy, with its growing economy, its successful geopolitics, and its huge industrious population. I can still recall my shock at hearing Democratic Senator Jim Webb, an honorable and highly intelligent Iraq War critic, telling a conservative gathering in 2015 that the real future threat to the United States would be coming from China.

Fear of China, sometimes dubbed in racist language as the "Yellow Peril," has a long tradition in the United States and in Europe. In the current context, the US government is certainly apprehensive about where the increasing rapprochement between China and Russia is going, summed up by Secretary of State Tony Blinken as "The deepening strategic partnership between the People's Republic of China and the Russian Federation and their mutually reinforcing attempts to undercut the rules-based international order run counter to our values and interests." Ironically enough, that development stems from the inept US diplomacy exemplified by Blinken's tunnel vision that most recently allowed a negotiable crisis to develop into a full-fledged war over Ukraine.

But a much more significant development stems from the Chinese success when playing at what might be called the global geostrategy game. The Chinese Silk Road project threatens to create a new economic reality for Eurasia, squeezing the US out and creating unique networks for marketing, transportation, and the contractual exploitation of third world natural resources.

Again ironically, the US was once upon a time the master at creating such networks to benefit the American economy and workers, but unmanageable debt plus inflation combined with outsourcing and lack of any industrial policy means that that advantage has largely vanished. To put it bluntly, China has outcompeted the United States, and whether that constitutes a threat depends on which side of the fence one is standing on.

NATO alliance Secretary General Jens Stoltenberg, is also part of the gamesmanship, observing how "China is substantially building up its military forces, including nuclear weapons, bullying its neighbors, threatening Taiwan ... monitoring and controlling its own citizens through advanced technology, and spreading Russian lies and disinformation." Stoltenberg and Blinken's indictment of China was followed by a

NATO issued “strategic concept” [document](#) that declared for the first time that China poses a “systemic challenge” to the alliance and declarations by the heads of the CIA and MI6 that China constitutes the “biggest long-term threat to our economic and national security.”

One would not expect China to be silent when confronted by the threats from the West and, indeed, Beijing has made clear that Washington is “playing with fire” and that there would be “consequences.” Chinese Foreign Ministry spokesman Zhao Lijian observed that the “so-called rules-based international order is actually a family rule made by a handful of countries to serve the US self-interest,” adding that “[Washington] observes international rules only as it sees fit.”

It would be correct to describe the US-China relationship as currently occupying a low point. The result has been to create an international crisis where there was none to start with, and it goes on. There have been [two more interesting developments](#) in the US versus China saga in the past two weeks. First came a video-link two hour and seventeen minute “summit” between US President Joe Biden and Chinese President Xi Jinping. Biden’s [declared mission](#) was to address those issues that impeded a more manageable relationship between the two countries, or at least that is how it was described.

The issues discussed by Biden and Xi [included](#) not taking any steps that would challenge the status quo re Taiwan as well as Chinese territorial claims in the South China Sea which the US maintains have inhibited “freedom of the seas” for foreign vessels transiting the area. China has responded that it is only exercising its sovereignty and stresses that its international presence is largely derived from its perfectly legal commercial and business activity. Other issues under discussion included what to do about climate change and the evolving situation in Ukraine. The possibility of rolling back some tariffs imposed by Donald Trump apparently was not discussed.

[More provocative by far](#) than the Biden phone call, which at least was ostensibly intended to mend fences, is the decision by Nancy Pelosi to make [an August trip](#) to Taiwan, which has now been completed. It was the first visit by an American official at that level since 1997 and it sought to confirm the US total commitment to defend the

Taiwanese if China were to seek to establish full control of the Island. The proposed visit had been linked to moves by Secretary of Defense Lloyd Austin, who shifted US military resources in the Far East to provide possible protection for Pelosi's travel on a US Air Force plane if the Chinese were to attempt to block her by declaring a no-fly zone over the island. Austin ordered the Commander of US Forces in the Indo-Pacific region (aka INDOPACCOM) to send the [Ronald Reagan Carrier Strike Group into the South China Sea](#) as a "show of force," which was construed as a deliberate demonstration to the Chinese that they have no actual sovereignty over Taiwan.

In the event, China responded to the Pelosi visit with a live fire military exercise in the air space and in the waters around Taiwan and whatever takes place next will have to be dealt with by the Taiwanese. The Pentagon is reportedly preparing "options" if China actually does choose to invade. But nevertheless, the visit, which cost the US taxpayer \$90 million, was clearly intended to send certain signals to Beijing and those signals were not only not friendly but even threatening.

[Pelosi assured](#) Taiwan's president, Tsai Ing-wen, that there would be US support despite threats from China, saying "Today the world faces a choice between democracy and autocracy. America's determination to preserve democracy here in Taiwan and around the world remains ironclad." Sounds familiar, doesn't it? It is also language that is largely intended to appeal to the domestic audience in the US with midterm elections coming up in November. It always is popular to take cheap shots at Russia, Iran or China.

Interestingly, President Joe Biden, apparently supported privately by Austin, actually opposed the Speaker's trip as it reportedly could disrupt his intention to actually meet Xi face-to-face at some point in the future. Pelosi, who lacks having any actual constitutional foreign policy role apart from approving budgets, has provided ammunition for those among the Chinese leadership who have come to believe that the United States cannot be trusted to honor any agreement made with a foreign government. The Speaker clearly had not heard about or understood the "One China Policy" and the "strategic ambiguity" that governs the relationship between China and the US over Taiwan to avoid any military escalation regarding that issue.

Joe Biden, admittedly, has also muddied the waters by declaring three times that the US might have to use force [to defend Taiwan](#) if it is attacked as Ukraine was, even though he and his aides later insisted that he was not changing policy. The US, for its part, actually concedes the island is part of China, though “strategic ambiguity” has meant that Beijing has not yet sought to assert direct political control over it. Given that status and the threatening moves by Austin to protect Pelosi’s trip, one might imagine what the American reaction would be if China were openly making plans to fly its fighter jets into US airspace in order to forcibly land a senior Chinese official without an invitation from the State Department.

As always, there have been other possible developments, including [reports that](#) the US-funded National Endowment for Democracy (NED) is active in currently unstable Myanmar (Burma), fomenting trouble to distract China in its own backyard. NED is notorious for its role in regime change operations that were once the responsibility of the CIA, including the 2014 Maidan revolt in Ukraine. China is surely aware of the American involvement in regional meddling. Pushing from the other direction, North Korea [is threatening](#) to use nuclear weapons if it is attacked by the US and South Korea, which will inevitably involve China. Pyongyang was [responding to reports](#) that Seoul and Washington are planning war games that will include a “decapitation exercise” simulating the assassination of North Korea’s leader Kim Jong Un.

On balance, the United States has little to gain and much to lose by ratcheting up the pressure on China and its leadership in an attempt to create the “Pearl Harbor Moment” so much desired by the neocons and the hardliners in government. On the contrary, Nancy Pelosi should have stayed home and the White House should be working even harder to identify and pursue those opportunities for cooperation between the two countries. The ongoing bipartisan framing of China as an enemy of both the United States and of NATO is not the way to go, as it will literally force the Chinese to respond in kind.

If one considers what is going on with Russia in terms of disruption of international trade, just imagine what would happen if the world’s biggest economy in China were to begin its own round of sanctions and selective withholding of manufactured goods. And then there is the risk of igniting yet another needless war, one that also comes

with nuclear weapons as a last resort if either side were to perceive that it was “losing.” It is just not worth it, is it? But then again, it never is.

Philip M. Giraldi, Ph.D., is Executive Director of the Council for the National Interest, a 501(c)3 tax deductible educational foundation (Federal ID Number #52-1739023) that seeks a more interests-based U.S. foreign policy in the Middle East. Website is councilforthenationalinterest.org, address is P.O. Box 2157, Purcellville VA 20134 and its email is inform@cnionline.org.

TRENDS IN THE MARKETS



GLOBAL DEBT IS BALLOONING AT ITS FASTEST PACE EVER! AND SO WILL SKYROCKETING INFLATION.

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

How does one do more than “unlimited?” Well, the European Central Bank just did it! And in case you are wondering, as always, the Federal Reserve must follow suit.

No two central banks on the planet are more in lockstep than the ECB and the Federal Reserve, these two central banks do everything in tandem.

Several weeks ago, the ECB announced an “unlimited bond buying program,” (and just by coincidence), the ECB did this on the same day that global bond yields began to spike in an uncontrolled manner...and yes, the Fed followed suit.

Here are the facts... Although the mainstream propaganda ministries have people focus on what the stock market is doing at any given moment, the KEY to the markets overall is the debt market—more specifically bond yields, and more specifically that, is the benchmark 10-year yield.

Since the global market meltdown of 2008, central banks have been, and continue to, buy all the debt. This mechanism has artificially suppressed rates therefore robbing savers blind moreover, and very successfully re-inflated both a stock market and real estate super-bubbles.

Central banks, none more so than the ECB and the Federal Reserve are on a mission to do one thing, **which is be the lenders and buyers of last resort.** The power of any central bank resides in its ability to inflate, that is, issue more debt. The more debt a central bank is allowed to, or called upon to issue, the exponentially stronger they become.

Every time a new program, or act, is instituted by Congress or any other “governing body,” it requires the debt to expand—and central banks are more than happy to lend.

Every single “developed” nation on Earth is multiple trillions of dollars in debt, and they must not only remain so, but must become even more in debt for the system to function.

Today the U.S. national debt sits at just over 30 TRILLION DOLLARS, and in just the last two years that number has increased by 20 percent. Do you think this is by accident? **How about no.**

What has been thrust upon the people of the world is a debt based economic system, it’s a twisted system designed to create not only nation slaves to the central banks, but its citizens as well.

The only way in which a debt-based system can function is to expand on the debt continually, and relentlessly. A debt-based system persists/can exist only if

cash is borrowed into existence, the moment this mechanism stops, the entire system implodes.

Today the backbone of the debt-based system is a crisis-to-crisis mechanism, which gives politicians a blank check to borrow ANY AMOUNT they want into the system, and they sell these things to an unknowing public.

As an example of this, the senate just passed “**The Inflation Reduction Act**” which will cost nearly \$400 BILLION dollars. This Inflation Reduction Act is being sold to the public as “energy security,” (a false narrative which every single administration tries to sell to the public), and to stop climate change. So, to put this into perspective—they are selling a lie—**YOU CANNOT SPEND YOUR WAY INTO LOWER INFLATION!** If you could spend your way into lower inflation, then why not spend 100 TRILLION so we can reduce inflation to ZERO!

All this spending is really doing is guaranteeing that inflation will continue to skyrocket, FASTER—but you are not supposed to know that. Moreover, global debt will BY DESIGN continue to inflate, making central banks more powerful than ever before.

Welcome back to reality.

TRENDS IN TECHNOCRACY



By *Joe Doran*

YOUR DIGITAL TWIN: THE BEST INFORMANT A GOVERNMENT COULD HAVE

All your habits, tendencies, and beliefs—it may soon be possible to know and predict you, without having to talk to, or interrogate you at all.

It's called Human Digital Twin (HDT) technology and its holy grail is creating a replica of humans as something that represents a lot more than just a digital avatar.

Like most other invasive technology being percolated by big corps and big government, what it promises is couched in benign terms and goals. But who really benefits, via profit and control, and who loses, in terms of human rights and personal agency, is another matter.

Sometimes referred to as PDT or Personal Digital Twin, the technology is already being marketed to the healthcare industry, as a way to proactively monitor and help improve health outcomes for patients.

But the treasure trove of data and intelligence on virtually every activity people engage in, all used to animate an AI powered digital version of them, is likely to be exploited in a much wider range of uses. In short, HDT based predictive modeling and assessment could be utilized to gauge, influence and / or manipulate almost anything concerning an individual.

For those dismayed by social media bans, web hosting and crowdfunding cut-offs, bank account shut-downs, and FBI baiting and entrapment for trying to exercise peaceful political rights and personal health decisions, HDT might make those violations seem crudely quaint by comparison.

It's literally a technology of pre-crime modeling, and also "manipulated crime," or gameplanned inducements to criminal behavior that might supercharge current entrapment techniques to ensnare problematic dissidents and voices.

How Digital Twins Tech Is Being Rolled Out

General "digital twin" technology, which involves creating digital systems that mimic the behavior of real-life objects and systems, has a longer history than many might think.

A prototype of mirroring a real world system via a digital model was pioneered in the U.S. as part of the Apollo missions. But the term, and the technology, didn't really gain any wider theoretical interest or practical development until the early 2000's.

Practical progress was limited by things like immature Artificial Intelligence and other factors. But AI systems, IoT (Internet of Things), and even the abilities of blockchain and DLTs (Distributed Ledger Technologies) have created a fast growing Digital Twin industry.

Businesses have developed Digital Twins to monitor and improve the efficiency of many processes. Some examples:

- Drug manufacturing companies are using DT to improve the visibility of their plant operations to predict the quality of the batches produced. According to [Gramener](#), a company that provides DT solutions, their chemical synthesis process monitor can predict the yield quality of a drug under a given set of conditions or parameters, find out if a batch will produce a good result or a bad result without actually running it, and re-run a batch in a simulation to explore minimal changes required to improve batch quality.
- Kaeser, a leading manufacturing company and compressed air products provider, has [applied digital twins](#) that have allowed the company to evolve from selling a product to selling a service. Its DT systems provide operational data on equipment during its lifecycle, such as air consumption rate. Such monitoring has allowed Kaeser to charge clients based on air consumption, rather than a fixed equipment rate cost. The company claims that DT has reduced commodity costs by 30 percent and allowed it to onboard nearly half of all major vendors using digital twins.
- In the automobile and aerospace sectors, digital twins are being used for vehicle engineering and design modification, and more. DTs are often employed for maintaining huge vehicles and airplanes. The most [notable applications](#) in aerospace are weight monitoring, airplane tracking, precise weather prediction, and vehicle flaw identification.

At this point, Digital Twinning is fast becoming a standard and “crucial component to business processes, and even in the planning and implementing of capital projects like engineering production plants, according to [Aveva](#), a software leader in DT with over five-thousand business partners.

Digital Twin Creation Is Now High Priority for Governments as Well as Businesses

A recent [article](#) at [tribuneindia.com](#) posited about the utility of Human Digital Twins:

“In industry, digital twins can have radical implications. If we are able to model a system of humans and machine interaction, we have the ability to allocate resources, anticipate shortages and breakdowns, and make projections.”

But it's very likely that use of HDT will not be limited to just efficiently allocate resources, etc. With the technology comes the ability to influence and design restrictions on use of resources.

What kinds of systems will compose and gather data into Digital Twins? IoT, or Internet of Things technology, which is software and hardware that communicates information gathered from devices regarding every aspect of their usage and data from sensors, etc., is a core element of Digital Twin systems.

IoT is being integrated into personal devices, households, and the infrastructure and working systems of whole cities.

Not surprisingly, Shanghai, China was one of the first major world cities to create a “digital twin.”

According to a December 2021 article on the government - corporate conduit platform NextGov, U.S. cities and even smaller localities will see a huge uptake of Digital Twin tech over the next few years:

“[T]he smart city digital twin-supported solution market may reach \$4.8 billion within the next five years.

“Cost can be a deterrent. In addition to the expense required to implement an additional platform, digital twin integration can require cities to have skilled IT talent resources on hand, since the technology is fairly new and some aspects may need to be customized.

“Cities’ infrastructure also needs to include connectivity capabilities that will support the associated IoT sensor use; digital twins’ visualization aspect may also require additional training and resources to ensure end users can maximize the data’s value.”

But the ultimate Digital Twin goal involves modeling humans. A 2021 research paper in the journal “Computer Methods and Programs in Biomedicine Update” (and [posted](#) at [sciencedirect.com](https://www.sciencedirect.com)) acknowledged not only the complexities involved in modeling humans, but the social and ethical obstacles.

Those kinds of considerations aren’t stopping the federal government’s ongoing development of HDT technology.

An in-depth 2021 Accenture [report](#) titled “Mirrored World - Accenture Federal Technology Vision” revealed:

“The Interagency Modeling and Analysis Group (IMAG), which has members from roughly a dozen federal agencies, has acknowledged the considerable impact of digital twins on health sciences and is exploring the implications for federal healthcare and science agencies. “The healthcare industry is currently being disrupted by digital twin technology, where digital twins can represent diverse elements of the treatment process, ranging from medical devices to patients to healthcare delivery systems and other aspects of patient care,” notes the IMAG website. “Tailoring treatment options based on the response of each individual patient is expected to be one of the biggest benefits. Another is the ability to detect and warn of an impending health issue before it occurs. Digital twin technology may also transform how treatments are deployed, unifying existing monitoring technologies into an integrated platform that can rapidly diagnose an individual’s disease state and then evaluate treatment options based on knowledge of not only characteristics of the various therapeutic options, but also estimates of the patients current and future pathological condition.”

Digital Twin Tech As a System Of Control

Digital twins will allow those in control of them to model and predict behavior and reactions to impositions and “social credit” incentives. Digital twins will be the test subjects used to design systems that maximize the utility of human subjects.

There are obvious concerns about the kind of granular surveillance HDT requires, whether people will have any options to opt out, and whether the technology primarily benefits those being digitally cloned, or the powers doing the cloning.

So far, HDT is not very prominent on the radar of human rights organizations.

One frankly strange EU proposal addresses the questions of human rights not by tying them to the people being digitally cloned, but by conferring human rights to the digital AI entities themselves.

A “31st Article of the Declaration of Human Rights” put forward by Mind Bank AI (a company involved in developing HDT tech), the EU Tech Chamber, and the European Senate, the article has proposed the following:

“All personal digital twins are equal in dignity and rights to their human counterparts and any act upon the personal digital twin that contradicts the Declaration of Human Rights would be an act upon the human person they represent.

“The UN Universal Declaration of Human Rights will thus be perceived in a much more inclusive and multidimensional manner. If the document drafted by the United Nations protects all human beings without paying any regard to biological or mental traits, the same protection should presumably be extended to the human being as a whole. After all, a human has always been more than just his physical presence and is now also being brought to life in the virtual arena in the form of a Personal Digital Twin.”

The [language](#) of the bill unnecessarily confers “dignity and rights” to AI powered software, which considerably muddies the true issues and true potential victims of the technology.

Some envision a future where the externalization of cognitive faculties and decision-making processes located within the human person into a digital twin will, in the future, be re-integrated “within the person via brain–computer interfaces.” (See this research article [abstract](#) available via the NIH.gov website.)

It's hard to see that kind of future as anything other than the implementation of a "control ghost" into human beings.

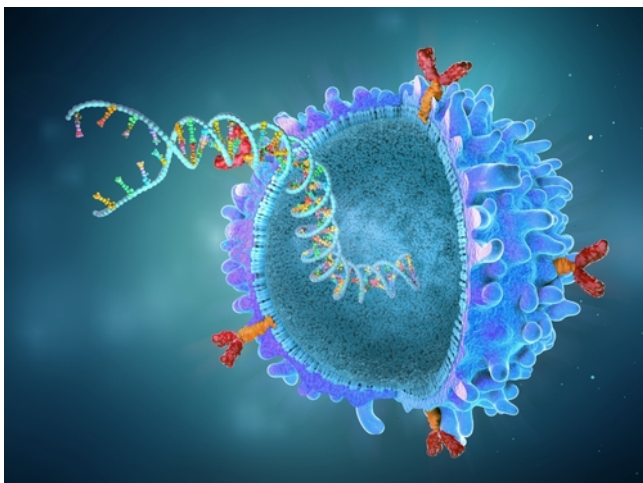
It's clear that human-centered rights organizations, and not software companies with direct financial interests, should be getting more involved in the many problematic aspects of creating HDTs without freedom to say no, and freedom to limit the capabilities and uses of what is created by comprehensively scraping the identities, personalities, activities and histories of human beings.

Quite simply, people have a fundamental right to their own self-ownership. HDT technology poses direct challenges and a potential significant diminishment of that human right.

For related articles, see:

- ["SELLING THE SYNTHETIC UNREAL"](#) (12 Apr 2022)
- ["CANCELED IN THE METAVERSE"](#) (16 Nov 2021)
- ["SMART CITIES WILL BE DIGITAL PRISONS"](#) (30 Mar 2021)
- ["EUROPE BUILDS DIGITAL PARALLEL WORLD"](#) (13 Oct 2020)

RAND PAUL HOLDS FIRST CONGRESSIONAL HEARING ON DANGEROUS "GAIN-OF-FUNCTION" VIRUS EXPERIMENTS



Why would any scientist purposely manipulate viruses with genetic material from other organisms to create more lethal, man made strains?

In fact, the controversial technique was banned during the Obama years.

But Senator Rand Paul (D-KY) has doggedly pursued evidence that U.S. medical agencies under the authority of Dr. Anthony Fauci funded so-called gain-of-function research, via EcoHealth Alliance, and via direct funding of a Wuhan China Virology lab engaged in the experimentation.

Wuhan, of course, was ground zero for the outbreak of COVID, and many experts have pointed to indications and evidence that the virus outbreak originated at the lab which received American funding, and had connections to EcoHealth Alliance and other gain-of-function researchers in the U.S. and Canada.

Against that backdrop, Rand Paul this past week oversaw the first congressional hearing focused on dangerous gain of function research.

Paul set out the purpose of the hearings in a series of [comments](#) on Twitter:

Today I am hosting a hearing as Ranking Member of the HSGAC Subcommittee on Emerging Threats and Spending Oversight to discuss, as our name implies, the emerging threat posed by gain of function research...

We will hear from a panel of three witnesses, all of whom are extraordinarily accomplished experts in the scientific community. We are grateful for that work, and we are grateful to each of you for taking the time to appear here with us this afternoon...

Gain of function research is a controversial scientific research method involving the manipulation of pathogens to give them a new aspect or ability, such as making viruses more transmissible or dangerous to humans...

Today we will discuss 1.) what gain of function research entails, 2.) how gain of function research is defined, and...

3.) whether the definition of gain of function research is applied consistently by the Department of Health and Human Services P3CO review committee, which is responsible for evaluating the risks & benefits of such research.

In previous Congressional testimony, Fauci has denied authorizing U.S. funding of gain-of-function research. But Fauci's defense has hinged on word games, arguing that the genetic experiments funded via his authority did not technically meet the definition of "gain-of-function."

Senator Paul has persuasively argued otherwise and introduced much evidence relating to the matter. A number of prominent scientists have agreed with Paul.

Fauci, head of the NIAID (National Institute of Allergies and Infectious Diseases), part of the federal NIH (National Institute of Health), has directed COVID policy since the COVID War began in 2020.

Paul has argued that Fauci should resign his post, given his personal involvement with Wuhan lab funding and EcoHealth Alliance funding, as well as his actions regarding transparency, misinformation regarding vaccines, and interference in assessments and investigations of the possible origins of the virus.

University In Texas Acknowledges Possibly Illegal Contracting with Wuhan Lab

As Senator Paul was overseeing the Congressional hearing, the University of Texas Medical Branch (UTMB) in Galveston was admitting it may have skirted U.S. laws in a contract with the Wuhan lab at the center of COVID controversies.

According to *The Epoch Times*, UTMB said several "poorly worded" contracts it signed allowed Chinese labs to delete "secret files" from any phase of their partnership. One of the labs involved was the Wuhan Institute of Virology.

"The University of Texas Medical Branch (UTMB) takes responsibility for the oversight in allowing memorandums of understanding (MOUs) to include a poorly drafted confidentiality provision in potential conflict with applicable state laws," a university spokesperson said to [The Epoch Times](#).

The news is more indicator that the ties between U.S. institutions and the lab that may well have originated the COVID virus constitute a morass of poor decision making and possibly worse.

The **Trends Journal** alerted readers to problematic “gain-of-function” COVID issues well before it was picked up by MSM. We first highlighted the story in a February 2021 story involving Bill Gates and Fauci where we noted:

“Gate’s awkward comment came as the origin of the COVID-19 virus is still very much in dispute. There is growing evidence it escaped from a Wuhan China virology lab that was funded in part by Dr. Anthony Fauci’s National Institute of Allergy and Infectious Diseases. With Fauci’s approval, the NIAID gave a total of \$7.4 million to the lab. Gates and Fauci have worked closely together on the COVID vaccine development and roll-out, and both have financial interests in the vaccines.”

Touchstone articles include:

- [“GATES LONG ON FAKE MEAT, SHORT ON CRYPTO”](#) (23 Feb 2021)
- [“FAUCI THE FAKE: THE ROOT OF ALL PANDEMIC LIES”](#) (2 Mar 2021)
- [“IT’S TIME TO DISMANTLE THE WHO”](#) (20 Apr 2021)
- [“BATSH*T CRAZY: WUHAN WALLS CLOSING IN AROUND FAUCI”](#) (18 May 2021)
- [“NO EVIDENCE FOR NATURAL ORIGIN OF COVID VIRUS, SAYS FORMER STATE DEPT OFFICIAL”](#) (1 Jun 2021)
- [“GOVERNMENT COVER-UP OF FAUCI’S WUHAN LAB FUNDING SPREADS”](#) (3 Aug 2021)
- [“NIH ‘MINISTRY OF TRUTH’ ALTERS GAIN OF FUNCTION DEFINITION IN DESPERATE BID TO PROTECT FAUCI”](#) (26 Oct 2021)

TRENDS IN CRYPTOS



COULD STABLECOINS SAVE THE DOLLAR?

Many believe the dollar's current strength is more a result of the relative weakness of alternatives on the world stage, rather than the soundness of the U.S. economy and financial system itself.

But there is a path to the dollar fending off attacks from rivals, and maintaining its place as the world's reserve currency.

Or at least that's the view of longtime investor Kevin O'Leary.

O'Leary, well-known as part of entrepreneurial TV program "Shark Tank," remains an enthusiastic investor in crypto technology, despite acknowledging taking an investment hit at the crypto winter downturn.

He has been talking about how stablecoins backed by U.S. dollars might mutually benefit both, including at a Spring keynote address at the Bitcoin 2022 conference.

More recently, he gave his assessment on where the political process of regulations stands, and why crypto technology is destined to play a much bigger role in the U.S. economy:

“Well I’ve spent a lot of time on the Hill over the last two months. I’ve met with everybody that’s brought a bill forward. Hagerty, Toomey, Lummis. I mean, there’s a lot of interest in this. Here’s what I think’s going to happen. They’re going to pick one thing and put policy on that. It’s going to be stablecoin to start. And the policy there is going to be pretty clear. All the bills say the same thing. They want total transparency. They want an audit every 30 days. They want no duration more than twelve months on any asset holding up the coin. So that means T-bills on average are going to be seven or eight months duration, and US dollars backing it. And that’s the same kind of rule, you’re going to rule, you’re going to find in a Schwab money market or a Fidelity money market or any money market fund. With the benefit of all of these systems once you put policy in place, having the ability to be a payment system. So I would love to see this happen.”

O’Leary said the U.S. dollar is in a unique position to provide backing to stablecoins, compared with alternatives, and even suggested that the new system might be a successor to the petro dollar standard:

“Once you back the US dollar on a stablecoin, everybody’s going to want to use it. I’m not going to use the Chinese yuan, I’m not going to use the Swiss franc, I’d be worried about liquidity. I’m not going to use the Euro, Euro’s all over the map. I certainly want nothing to do with Russia, and I’m not going to use the British pound. I want the US dollar to be a payment system that everybody else will accept around the world, like they do for commodities like oil [the petrodollar]. It’s priced on the US dollar.”

Not All Politicians Are On Board

Tying dollars to stablecoins might be a way to avoid the further politicization of monetary systems that would inevitably result from directly issuing a retail “digital dollar” CBDC (Central Bank Digital Currency).

Those problems have been exacerbated by the U.S. leveraging the dollar’s monetary system importance to try to punish Russia with sanctions over the Russia - Ukraine conflict.

Russia, China and other nations composing a BRICS coalition (Brazil, Russia, India, and South Africa) have responded by accelerating their efforts to depeg their own monetary fate to the dollar. (See [“CHINA GOES BRICS TO COUNTER U.S. GLOBAL ‘HEGEMONY’,”](#) [“POLITICIANS PUSH FOR CRYPTO BAN ON RUSSIANS”](#) and [“CBDC ON THE SLATE FOR COUNTRIES AROUND THE GLOBE.”](#))

Influential politicians including Senator Elizabeth Warren (D-MA) aren’t on board with cryptos, though, to say the least. Warren, who chairs the Senate Banking Committee, this past week called for banks to [essentially be barred](#) from involvement with cryptocurrencies.

She urged fellow committee members to sign onto a letter to the Office of the Comptroller of the Currency (OCC) requesting that banks stop offering crypto services including crypto custody.

Warren has long been an advocate for cracking down on crypto technology, and for having the U.S. issue a CBDC.

Many others believe the Senator’s view profoundly misapprehends the scope and innovations of crypto technology, and that regulatory crack downs would only send the innovation and benefits to friendlier climes.

O’Leary clearly takes that view. He said the idea that the dollar should be threatened by cryptocurrencies need not be the case at all:

“So if we get stablecoin policy, you talk to any policymaker about this, they get the joke in 2 seconds. It’s so simple to understand this. Some of the issuers will

become FDIC insured, they'll be like a bank. Others will say no, I don't want to be FDIC insured. And we'll have a plethora of different offerings, all around the same policy. So I can choose, maybe I'll put some money into the Fidelity one. I'm saying the same thing I do right now. I put dollars into the Oppenheimer money market. I put money into Schwab's money market. So the same thing will happen on stablecoins. Now, we just have to wait for policy. And right now in USDC (a stablecoin issued by Circle), the one that's holding the buck rock solid, 54 billion in assets right through the week, right through the correction. No problem with liquidity. I wrote more contracts this week on it."

The Future Is With Cryptos, Says O'Leary

O'Leary pointed out several reasons for optimism regarding the crypto sector, despite the current downturn (which of course hasn't been limited to cryptos, though they've experienced some of the steepest declines).

He predicts cryptos will eventually compose the 12th major sector of the overall economy that includes Healthcare, Technology, Energy, Real Estate, Industrials, Consumer Staples and other components.

"It's just too much productivity, opportunity here around payment systems and all kinds of other attributes of these blockchain projects that we just don't yet know what the upside is going to be.

"And I'd argue this. If you go to any graduating [college] class, particularly now, it's very timely to say this, ask any engineer cohort, you're going to find a third of the engineers go onto the chain. They want to work there. They don't want to work in the other eleven sectors of the economy, they want the opportunity to create something new. And that's why you've got so much intellectual capital going into this space. You know with certainty down the road that the next genius ideas are going to come from this."

O'Leary reportedly currently allocates about 20 percent of his investment portfolio in cryptos.

In an interview this past week with Stansberry Research, the investor mentioned Bitcoin and Ethereum as his main crypto holdings, but also gave positive assessments of “altcoins” including Polygon (MATIC), Solana (SOL) and Hedera (HBAR), according to thedailyhodl.com and other outlets.

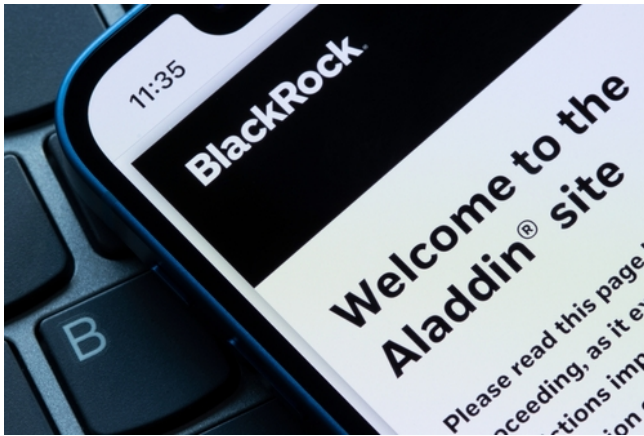
O’Leary also said the current downturn has presented an opportunity to increase his crypto holdings at attractive prices.

“This is an opportunity to say to myself or anybody, look, if I believe in three years, 36 months, that there will be policy on bitcoin, do I want to own it after policy comes and all the institutions start buying it, or do I want to take a chance and live with some volatility now and buy it here at 24 or 23 or 20 thousand [dollars], whatever it’s going to go to? I don’t know. But if you believe in bitcoin, it’s a buying opportunity. But you can’t guarantee that you’re catching the bottom. Nobody catches the bottom.”

For related articles, see:

- [“ACLU CALLS FOR A RETAIL DIGITAL CASH THAT FUNCTIONS LIKE PHYSICAL CASH”](#) (7 Jun 2022)
- [“A U.S. CBDC WON’T SAVE THE DOLLAR”](#) (5 Apr 2022)
- [“DESPITE RECENT CRASH, INVESTORS PUT NEW MONEY INTO CRYPTO”](#) (24 May 2022)
- [“A PERVERSION OF CRYPTOCURRENCY”](#) (12 Oct 2021)

BLACKROCK INVESTORS WILL GAIN ACCESS TO CRYPTOS VIA COINBASE PARTNERSHIP



Blackrock, one of the world's largest asset management firms, is partnering with Coinbase to provide investors with crypto investing capabilities.

Through connectivity with Coinbase Prime, institutional clients of Aladdin, BlackRock's end-to-end investment management platform, will have direct access to cryptocurrencies, starting with bitcoin.

Coinbase announced the partnership on 4 August, and shares of Coinbase stock jumped 10 percent on the news, according to CNBC.

The CNBC report actually noted that the Coinbase stock price was already rising before the news.

“Our institutional clients are increasingly interested in gaining exposure to digital asset markets and are focused on how to efficiently manage the operational lifecycle of these assets,” said Joseph Chalom, Global Head of Strategic Ecosystem Partnerships at BlackRock, according to a Coinbase blog post. “This connectivity with Aladdin will allow clients to manage their bitcoin exposures directly in their existing portfolio management and trading workflows for a whole portfolio view of risk across asset classes.”

Aladdin's institutional clientele will get access to crypto trading, custody, prime brokerage, and reporting tools via Coinbase Prime.

The Coinbase exchange represents a superior fit for institutional grade investing, said Brett Tejpaul, Head of Coinbase Institutional and Greg Tusar, Vice President, Institutional Product, since the platform has cutting-edge security, insurance, and

compliance processes. Hedge funds, asset allocators, financial institutions, corporate treasuries, and other institutions are some of Coinbase's clientele.

Positive News For Coinbase and The Crypto Sector

The announcement represents a positive turn for Coinbase, in the wake of a recent insider scandal involving an employee who gave info to a friend and family member regarding crypto tokens that were about to be newly listed on the exchange.

Typically, new listings on major exchanges often result in a price boost for the listed tokens.

The SEC has filed a suit over the matter, while muddying the central issue by using the suit to allege that various cryptos listed on Coinbase should be classed as securities.

The **Trends Journal** has previously covered details of that story in [“SEC REBUKED FOR ‘REGULATION BY ENFORCEMENT’ BY CFTC COMMISSIONER”](#) (2 Aug 2022).

Some industry observers said the latest news, since it involves one of the largest institutional investment companies in the world, could contribute to a turn around in the crypto sector, which saw steep declines in early 2022, earning the “Crypto Winter” label.

The Quartz crypto news outlet (qz.com) [noted](#) that Blackrock’s move marks a significant revision in CEO Larry Fink’s earlier assessments of the crypto sector.

During the Crypto banner runs of 2021, Fink claimed Blackrock clients were not showing much interest in digital assets.

But Fink opined earlier this year that Russia’s invasion of Ukraine was accelerating demand for cryptocurrencies like Bitcoin.

BLOCKCHAIN BATTLES



REGULATORS RUNNING WILD? SENATE STAFFER SAYS SEC INVESTIGATING EVERY U.S. CRYPTO EXCHANGE

The Securities and Exchange Commission (SEC) has been bogged down for years in a head-numbing lawsuit against Ripple Networks and XRP, technology which could bring the SWIFT system out of the stone age.

But the latest SEC news promises even more misguided absurdity. According to a *Forbes* magazine report, a staffer for Senator Cynthia Lummis is claiming that the federal agency has open investigations on virtually every crypto exchange operating in the U.S., as well as Binance (separate from Binance US), which doesn't operate stateside.

That would include at least 40 exchanges.

The staffer was not named in the story. But a senior executive of a major crypto exchange, speaking on background, seemed to corroborate the staffer's contention.

The executive said that many U.S. cryptocurrency exchanges have probably gotten Wells Notices, based on chatter he has heard from SEC contacts, the *Forbes* story revealed. Such notices are used to legally alert firms when an action is going to be launched against them.

Several Crypto Bills Sponsored, But None Likely to Pass Before Election Season

Senator Lummis has been actively involved in trying to hammer out consensus on crypto regulations that would provide clarity to the industry, while not stifling innovation and opportunities the technology holds.

Lummis co-sponsored the “Responsible Financial Innovation Act” with Senator Kirsten Gillibrand (D-NY), which encompassed a significant regulatory framework for digital assets.

And this past week, another set of bipartisan legislators introduced a “Digital Commodities Consumer Protection Act of 2022” that notably would empower the CFTC to regulate digital commodities.

The SEC and CFTC have recently been involved in interagency turf battles over crypto regulatory actions.

The Lummis staffer said it was unlikely that the Senator’s co-sponsored bill, or the bill introduced this week, would be acted on before the end of the year, according to the *Forbes* [story](#).

A bill which contained provisions to allow banks to issue their own stablecoins probably had the best chance of passing in the near term, in the staffer’s view.

REAL ESTATE BLOCKCHAIN TRANSFORMATION ONLY A MATTER OF TIME

Commercial Real Estate executives are finding that blockchain-based smart contracts can play a much larger role in their industry, according to a new Deloitte business intelligence report.

The report list six use case areas where blockchain powered innovations will likely impact the real estate industry:

- Improve property search process
- Expedite pre-lease due diligence
- Ease leasing and subsequent property and cash flow management
- Enable smarter decision-making
- Transparent and relatively cheaper property title management
- Enable more efficient processing of financing and payments

Deloitte, currently in the top five of privately owned companies in the U.S., provides professional business services to clients, including audit, consulting, financial advisory, risk advisory, tax, and legal services.

Which Blockchains Are Positioned To Innovate in Real Estate?

The new Deloitte report is only the latest to identify the trend of real estate processes that are being targeted by blockchain solutions. A Consensys analysis detailed various aspects of real estate that would benefit by adopting blockchain innovations, including Project Financing, Loan and Mortgage Securitization, Land and Property Registries, Investor and Tenant Identity, Payments and Leasing, and other areas.

To give one example, Consensys noted that Land and Property Registries could be effectively secured in a digital way via blockchain technology:

“Blockchain replaces outdated paper deeds with true digital assets and tracks changes on an immutable ledger that acts as a secure shared source of truth for documents between multiple parties and organizations. Ethereum enables transaction and property ownership records to be more accessible— facilitating market transactions, increasing investor confidence, unlocking access to finance, and promoting economic and social community development. Sweden’s land registry authority, Lantmäteriet, along with banks and industry players, have a fully-functioning blockchain-based digital land register platform.”

Consensys specifically mentioned [Ethereum](#) as a network with smart contract and tokenization functionality that was likely to be a blockchain used to build real estate industry solutions.

But other networks competing with Ethereum in tokenization and smart contract functionality, are also likely to gain from the transformation already impacting the industry.

The new Deloitte report can be found [here](#).

The **Trends Journal** has been tracking utility use cases for cryptos including real estate innovations, in articles such as [“ONE OF A KIND: THE WORLD OF NFTs”](#) (10 Aug 2021), [“THE CRYPTO ‘AGE OF UTILITY’ HAS JUST BEGUN”](#) (12 Oct 2021) and [“REAL ESTATE NFT INVESTING PLATFORMS ON THE BLOCKCHAIN”](#) (22 Mar 2022).

TRENDS IN THE COVID WAR



IN-PERSON CLASSES ARE BACK IN SESSION: WHAT NEW CRAP WILL “EDUCATORS” IN CHARGE MAKE UP?

Tracking trends in an understanding of where we are and how we got here to see where we are going.

Go back to January 2020 when the Chinese, on their Lunar New Year, “The Year of the Rat,” launched the COVID War.

Just weeks later, after Italy bowed down to the Communist Chinese Way by imposing massive draconian lockdown mandates to fight the COVID War... the U.S. “education” system followed suit by closing down schools, sending kids home and making them learn by Zoom.

And when students did come back to school, the dictators running the U.S.S.A. brainwashing systems declared that students must be Operation Warp Speed jabbed, sit six feet apart and get masked up.

New Year, New Clown Show

So called “administrators” at colleges across the U.S. are either dropping or dramatically reducing COVID-19 protocols due to the low hospitalization rate among college-age adults during the spread of the latest virus variant.

“It really comes down to a change in mind-set,” Ken Henderson, the co-chair of Northeastern University’s COVID-management operations, told *The Wall Street Journal*. “We’ve pivoted significantly to more living with the virus.”

The **Trends Journal** has long reported that the decision of lockdown schools and colleges was unnecessary because young people were not getting seriously ill from the virus.

As of 3 August, just 6,439 adults in the U.S. between the ages of 18 and 29 died from the disease out of a total 1.25 million since the outbreak. (See [“COVID KILLING COMMUNITY COLLEGES.”](#) [“COLLEGES OMICRON FREAK OUT.”](#) [“NO VAX. NO COLLEGES.”](#) [“U.S. HIGHER ED SHEDS 650,000 JOBS DURING PANDEMIC”](#) and [“YOUNG VS. OLD: FIGHTING THE COVID WAR.”](#))

The virus is still circulating, but the 7-day average fell slightly to 121,739 cases last week. About 496 people are dying from the virus every day, which is up slightly since the middle of July. The Centers for Disease Control and Prevention said 41.7 percent of counties in the U.S. have high COVID community levels.

The Wall Street Journal report said these college officials are removing mask mandates, mass testing, and bans on indoor gatherings. Chris Marsicano, an assistant professor of educational studies at Davidson College, told the paper that campuses are largely “moving in the direction of pretending COVID is no longer an issue. When there’s a flare-up, treat the flare up. Don’t have restrictions all the time.”

The Daddy’s Boy playing Governor of Illinois, J.B. Pritzker of the Hyatt family who had imposed among the most draconian lock down laws, did a 180 last week. With

elections coming up in November, The Blob announced Wednesday that the vaccine mandate for college students and school workers will end.

But despite young people not dying or getting critically ill from the coronavirus and its variants, Pritzker's office declared vaccine mandates will remain in place for staff at K-12 schools and daycares.

TRENDPOST: *Little is mentioned about the negative impact these college closures had on students. A recent study published by Dovepress found that college-aged students have faced mental “exhaustion, strain, and psychological issues, which can be collectively described as lockdown fatigue.”*

We have long reported on the mental stress that lockdowns have caused. Devora Kestel, Director of the World Health Organization (WHO), stated on 13 May 2020, “The isolation, the fear, the uncertainty, the economic turmoil—they all cause or could cause psychological distress.” She added, “The mental health and well-being of whole societies have been severely impacted by this crisis and are a priority to be addressed urgently.”

*The **Trends Journal** has been reporting on the extensive mental health issues caused by lockdowns. (See our articles, [“COVID LOCKDOWN: MENTAL ILLNESS BLUES.”](#) [“MENTALLY ILL POLITICIANS CREATING MENTAL ILLNESS”](#) and [“U.K. DOCS WARN: LOCKDOWNS MORE HARMFUL THAN COVID.”](#))*

A study released last week found that masked and vaccinated college students had “virtually no chance” of coming down with the virus during in-person study last fall, Bloomberg reported, citing Boston University researchers. The study focused on 33,000 students.

The study located nine sets of infections, but found no evidence that these students came down with the virus in a classroom. John Connor, a co-author of the study and a virologist at Boston University School of Medicine, said, “When we looked at the genomes and compared them to one another, they were cousins but not closer than that.”

The WSJ, citing the Centers for Disease Control and Prevention, reported that drug-overdose deaths also soared during the COVID-19 outbreak and hit a record 107,000 deaths in 2021. Fentanyl is the key drug that is driving the crisis, the report said. (See [“LONG LOCKDOWNS= MENTAL HEALTH CRISIS.”](#))

The report also said depression and anxiety is impacting more people around the world, with the impact affecting young children and adolescents most of all. About one-third of high-school-aged students told the CDC in a questionnaire that they had poor mental health during the outbreak.

The paper, citing the Substance Abuse and Mental Health Services Administration, reported that about 5.6 percent of adults in the U.S. had a serious mental health illness in the past year.

“When people lose everything and have nothing left to lose, they lose it”

The WSJ report said gun-homicide death also jumped 35 percent from 2019 to 2020, which marks the highest level in nearly four decades. (See [“COVID WAR= MAJOR U.S. CITIES WAR ZONES.”](#) [“COVID KILLERS: WINDY CITY & SUBURBS BOFFO ON HOMICIDE.”](#) and [“AMERICANS GOING DOWN, GUN VIOLENCE GOING UP.”](#))

POLITICIANS KILLED MORE PEOPLE THAN COVID



Just as The **Trends Journal** forecast, the lockdowns and COVID-19 mandates that were based on political science and not hard-science, did more harm than good for the health of the average American.

The Wall Street Journal reported that the overall deaths from heart disease and stroke jumped during the COVID outbreak. The health of the country took a nosedive

because Americans were not as active, stressed over restrictions, ate and drank alcohol at a higher rate, and missed regular doctor appointments.

A new study was released from the University of California, San Diego, found isolated individuals are about 30 percent more likely to have heart attacks or strokes, according to StudyFinds.org.

Dr. Crystal Wiley Cené, a professor of clinical medicine, said in a statement that over four decades of research has “clearly demonstrated social isolation and loneliness are both associated with adverse health outcomes.”

“Given the prevalence of social disconnectedness across the U.S., the public health impact is quite significant,” she wrote.

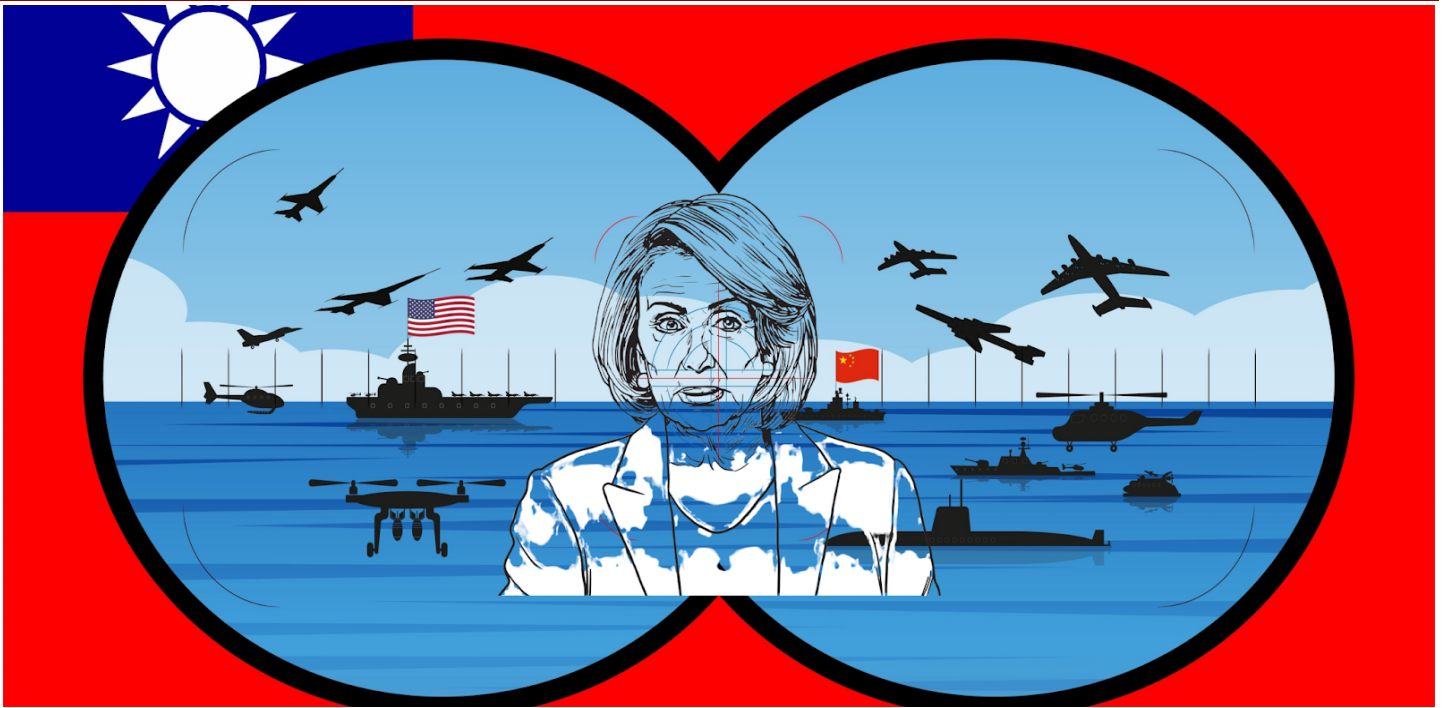
The *WSJ* report showed the U.S. was making gains in its fight against heart disease, but about one person dies from the condition every 34 seconds in the country. To put the number in perspective, there were 352,000 recorded COVID-19 deaths in the U.S. due to COVID-19; nearly 700,000 died from heart disease.

TREND FORECAST: *The Trends Journal is long reported how obesity has been a killer that does not get nearly the attention in the media as the COVID outbreak. (See [“THE ELEPHANT IN THE ROOM.”](#) [“OBSEITY GROWS IN STATES WHERE AT LEAST 35 PERCENT ARE CONSIDERED OBESE”](#) and [“LOCKDOWNS CREATING CHILD OBESITY CRISIS.”](#))*

And, rather than blame obesity on those who feed themselves with junk foods that fatten them up and make them more deadly, it has instead become the New ABnormal way of life in the 21st century.

However, there is a very sizable OnTrendpreneur® opportunity for those who develop whole health healing, integrative weight-loss programs.

TRENDS IN GEOPOLITICS



U.S. RAMPS UP TENSION WITH CHINA. PELOSI A FRONT FOR THE WAR MACHINE AND WHITEHOUSE.

As Gerald Celente has long noted, “When all else fails, they take you to war.”

And since the Federal Reserve started raising interest rates and as America’s inflation rate hit 40 year highs while the nation’s Gross Domestic Product went negative, to get the public’s mind off their terrible real life financial problems and war-mongering Washington, politicians—who slaughtered tens of millions since the end of WWII with their Korean, Vietnam, Iraq, Afghan, Syrian, Libya, Yemen wars etc.—launched WWIII when it joined the Ukraine War this past February.

Since then, the headline news coverage of the mainstream media has been the Ukraine War and the re-heating up of the “Hate Russia” Cold War campaign that began some 76 years ago.

And, of course, totally absent in the mainstream “coverage” is the “why” and “how” the Ukraine War began... and how it could have been avoided.

Now, with the Ukraine War not the top of the “news,” a new narrative expressed by America’s politicians and Presstitutes has re-upped Washington’s “Freedom and Democracy” Orwellian war campaign.

Formosa? Qing Dynasty?

If you asked American’s what a Formosa is, they would probably tell you it was like a Mimosa with pineapple juice instead of orange juice.

Taiwan, formerly called Formosa by the Portuguese, which means the “Beautiful Isle,” has a history of foreign conquerors that included the Spanish, the Dutch East India Company, Japan... and of course the Chinese Qing Dynasty is all ancient history when it comes to ramping up the “hate China” campaign spread by Washington and the mainstream media.

And, according to encyclopedia Britannica, Since 1949 the regimes on both the mainland and Taiwan have agreed that Taiwan is a province of China—the principal difference being that each has asserted it is as the [legitimate](#) government of the country.

War Heat

Making the news last week was that despite not being sanctioned by the White House, Nancy Pelosi was the first U.S. House speaker in 25 years that would visit Taiwan. Her announcement prompted a dramatic escalation in the region that included a four-day Chinese military exercise around the island.

China never conducted a military drill so large. Beijing deployed more than a 100 fighter jets and dozens of warships. Part of the exercises included the firing of ballistic missiles around the island. The *Global Times*, the state-run Chinese newspaper, said the drill on Sunday featured “island saturation attack drills and bomber deterrence flights in the Straits.”

“Fully loaded with live ammunition, several bombers and fighter bombers of the Air Force took off one by one, entered combat formations, and launched standoff, saturation strike exercises with various types of precision munitions, jointly with the Army’s long-range rocket artillery and the (PLA) Rocket Force’s conventional missiles,” the paper said.

China warned Pelosi against taking the trip to Taipei and a columnist for the *Global Times* wrote that a visit would be tantamount to an invasion, and that her military plane should be shot out of the sky if she entered the airspace. After she landed, there was a feeling of dissatisfaction among many nationalists in China who believed Beijing did not go far enough to stop the visit.

Pelosi, who recently visited Ukraine to praise Ukrainian President Volodymyr Zelensky’s war effort against Russia and vow more U.S. support, sent a similar message to Taiwan. She said the U.S. will “not abandon” the island.

“They may try to keep Taiwan from visiting or participating in other places, but they will not isolate Taiwan by preventing us to travel there,” Pelosi said of China.

Pelosi joined Taiwan’s President Tsai Ing-wen in Taipei and told reporters that the U.S. is proud of the enduring friendship.

“Now more than ever, America's solidarity with Taiwan is crucial and that is the message we are bringing here today,” she said.

TRENDPOST: *As we have noted, being that Nancy Pelosi is a top member of the Washington, D.C. government gang, there was no way she would have taken it upon herself to ramp up U.S./China tensions without the blessings of the White House.*

Following China’s military drills in reaction to Pelosi’s visit to Taiwan, U.S. Secretary of State Antony Blinken denounced the Chinese saying: “There is no justification for this extreme, disproportionate and escalatory military response... now, they’ve taken dangerous acts to a new level.”

Pouring more fire on the Taiwan flames, Blinken ramped up threats against China saying the U.S. would stage large military exercises in the narrow straits between Taiwan and China.

Indeed, WSWS.org noted that “Despite initial expressions of concern about the inflammatory character of Pelosi’s trip, the Biden administration backed it and authorized the mobilization of U.S. military aircraft and warships as part of the visit. Now the White House, its allies such as Japan and Australia, and the U.S. and international media repeat the lie that the visit in no way changed the status quo surrounding Taiwan.”

TREND FORECAST: *Despite these grandstanding visits and vows of support, we forecast that just as Beijing has clamped down on Hong Kong protests and taken full control, so, too, will they take control of Taiwan when they are ready.*

Despite condemnations when they do so, there will be no military forces from other nations that will challenge Communist China’s military might. Indeed, America, with the largest military in the world, has not won a war since World War II and cannot even win against third-world nations, such as Afghanistan, after invading that nation some 20 years ago.

The Ukraine invasion showed that the U.S. is willing to offer support by exporting military equipment and level sanctions, but it does not want to fight China in a war that it would lose.

We have noted several times where U.S. President Joe Biden said American troops would spring to the defense of the island, but that will not happen. Washington would do all it can to form a Pacific NATO, like it is doing now, and provide Taiwan with more weapons than they have soldiers to fire them.

In April, Defense Secretary Lloyd Austin slipped and said the U.S.’s goal in Ukraine is to see a weakened Russia. The same would be true if China invaded Taiwan.

Should war break out between China and Taiwan, we forecast the Taiwanese military will not aggressively fight back, since doing so would result in millions of deaths and mass destruction.

PELOSI PUSHES WAR, U.S. MEDIA PROMOTES IT



Nancy Pelosi's visit to Taiwan last week was a major setback for peace, and did nothing more than ramp hostilities and the prospects of a war with China that the U.S. cannot win. (See ["CHINA WON'T STOP AT TAIWAN, SO WHERE SHOULD AMERICA DRAW THE LINE?"](#) ["WILL CHINA SOON INVADE TAIWAN?"](#) ["TAIWAN MILITARY RAMP-UP](#)

[WILL NOT STOP CHINA."](#) ["BIDEN SAYS U.S. WILL FIGHT CHINA IF IT INVADES TAIWAN, BUT WHITE HOUSE FLACKS QUICKLY BACKTRACK."](#))

Besides China cutting off communication with the U.S. military and banning over 2,000 food imports from Taiwan, its latest round of military drills in the area have disrupted shipping and air traffic surrounding Taiwan.

Beijing has long declared Taiwan as part of its territory under its "One China Principle." The U.S. has historically pursued a policy toward the matter as one of "strategic ambiguity," which means it will aid Taiwan's defenses but will not promise to come to the island's defenses in the event of an attack.

Beijing said Taiwan belongs to mainland China and no outside force will be able to stop it if it takes action against Taiwan.

China sees Taiwan as part of its territory and will "unify" the renegade island—separated by the Taiwan Strait—with force if needed. Taiwan, which is home to about 24 million, has been governed independently since 1949.

The Council on Foreign Relations wrote, “Beijing claims that Taiwan is bound by an understanding known as the 1992 Consensus, which was reached between representatives of the Chinese Communist Party (CCP) and the Kuomintang (KMT) party that then ruled Taiwan. However, the two sides don’t agree on the content of this so-called consensus, and it was never intended to address the question of Taiwan’s legal status.”

NOTE: The Trends Journal has contacted the State Department several times to find out how much Pelosi’s trip cost the American taxpayer. But they have not responded to our request.

China’s Response

China’s People’s Liberation Army launched waves of ballistic missiles into the waters surrounding Taiwan on Thursday, shortly after Pelosi’s visit. The Taiwanese Defense Ministry said the PLA fired 11 ballistic missiles into the waters off northern, southern and eastern Taiwan. Tokyo said five missiles landed in its waters.

Taiwan’s Defense Ministry said Beijing carried out a simulated attack that included 14 ships, 20 planes. China announced that it will halt military cooperation with the U.S. and also sanctioned Pelosi over the visit.

Bonny Lin, who worked at the Pentagon and is now at the Center for Strategic and International Studies in Washington, told *The New York Times* that she is concerned that the latest Chinese military exercises could escalate.

“This is one of the scenarios that is difficult to deal with,” she said. “If a military exercise transitions to a blockade, when does it become clear that the exercise is now a blockade? Who should be the first to respond? Taiwan’s forces? The United States? It’s not clear.”

China said those who “play with fire” over Taiwan would “perish.”

Zu Guanghong, a Chinese navy captain in a People's Liberation Army, said in a video message that China is "maintaining a high state of alert, ready for battle at all times, able to fight at any time," according to the *Times*.

"We have the determination and ability to mount a painful direct attack against any invaders who would wreck unification of the motherland, and would show no mercy," he said.

M. Taylor Fravel, a professor and director of the security studies program at the Massachusetts Institute of Technology, told *The Wall Street Journal* that Beijing's exercises "demonstrate that China may now be able to carry out some kinds of operations that it may have been unable to do in the past, such as carrying out an actual blockade of Taiwan's ports, perhaps closing the Taiwan Strait."

TRENDPOST: *We have been reporting on the tensions in the Indo-Pacific region as China extends its influence. Notable countries like South Korea and Germany called for tensions to cool in the region and did not outright condemn China for its response to Pelosi's visit.*

Christofer Burger, German Foreign Ministry spokesman, called for "de-escalation in the region, stressing that disputes should be resolved peacefully and by mutual agreement of all sides."

Park Jin, South Korean foreign minister, expressed "concerns over rising tensions surrounding Taiwan," according to Yonhap News.

South Korean President Yoon Suk Yeol, a conservative, did not meet with Pelosi due to a scheduling conflict, but the move was seen as deliberate. He was on vacation in Seoul.

He does not want Seoul's relationship with his country to worsen by embracing Pelosi. There was no mention of Taiwan during their 40-minute phone call.

He made his decision after "considering the overall national interest" of South Korea, the Journal reported. The paper said Yoon's decision won praise from the opposition

party because it would have meant “jumping into the fire of the U.S.-China conflict” because Seoul stands to gain little if relations with China sour.

As expected, the whores in the mainstream media acted like Yoon’s pragmatism was a fatal misstep. Bloomberg wrote: “South Korean President Yoon Suk-yeol, who has seen his approval rating drop to near historic depths just three months after taking office, didn't see it necessary to greet Mrs. Pelosi in person—opting for a phone call instead.”

North Korea called Pelosi “the worst destroyer of international peace and stability.”

The Global Times, a mouthpiece for the Chinese government, ran an op-ed condemning the visit.

The paper wrote: “Pelosi declared that the US ‘stands with Taiwan.’ She probably wanted to impress the world as an 82-year-old person “offering support” to Taiwan despite the danger, a way to cover up the evil purpose of her visit. This reminds us of a common phenomenon in the international community in recent years: those some US politicians claim to stand with are going to be in trouble.”

UNPROVOKED, ISRAEL BOMBS GAZA KILLING 43, WOUNDING HUNDREDS



Late last week, *The Guardian* reported “Israeli warplanes struck numerous sites in the Gaza Strip on Friday in what Israel said was a preemptive strike against Palestinian factions allegedly planning rocket strikes at targets in Israel.”

Yes, “preemptive” meaning the Palestinians were bombed for doing nothing, and for “allegedly planning rocket strikes,” as in... “Saddam Hussein has weapons of mass destruction and ties to al Qaeda.”

In other words... no proof needed as long as America and its allies start wars and kill people, but full condemnation for other warring nations who do as Uncle Sam does.

Since Friday, Israel's air strikes have killed nearly 50 Palestinians including 15 children and four women, while wounding over 200.

TRENDPOST: *There is barely any front page and/or headline news about the killing of innocents by Israelis in American media. But if the women and children were Ukrainians—or Israelis—killed by Russia, it would be non-stop headline news.*

Furthermore, applauding the bombings, and lying that Israel was defending itself despite it not being attacked, President Biden praised Israel on Sunday: “My support for Israel’s security is long standing and unwavering—including its right to defend itself against attacks.”

The Israeli military last week launched a series of airstrikes in residential neighborhoods in Gaza, killing dozens of Palestinians in an apparent effort to decapitate the leadership of a "militant group" known as Islamic Jihad.

Islamic Jihad fighters responded to the airstrikes by launching hundreds of rockets toward Israel. No Israelis have been reportedly killed by the attacks.

The clash is considered the worst confrontation since the 11-day war in May 2021, which resulted in the deaths of more than 260 Palestinians, including 66 children. B'Tselem, an Israeli rights group, said Israel killed more than 300 Palestinians in 2021, which was the highest recorded since 2014.

The first strike occurred on Friday, but the Israeli military also “flattened homes” on Saturday, according to The Associated Press.

The IDF told reporters that it struck two buildings that held members of Islamic Jihad, which was defined as the second biggest militant group in the area behind Hamas. Reports said Hamas has stayed out of the conflict.

TRENDPOST: *Presstitutes and politicians use the term “militants” to deride any group that fights against invaders of their country or opposes their dictates. For example, those who fight against U.S. occupation, destruction, and mass murder of millions of civilians in Afghanistan and Iraq are labeled “militants.”*

Tamer Qarmout from the Doha Institute of Graduate Studies told *Al Jazeera* that Gaza has witnessed four or five major conflicts over the last 15 years and “everyone is nervous, there is no appetite for war.”

“We’re still talking about the reconstruction of the Gaza Strip. Gaza has never really recovered, it just lives from conflict to conflict,” he said.

TRENDPOST: *It’s always about politics.*

Israel is facing its fifth election in three years after former Prime Minister Naftali Bennett announced in June that he will dissolve his fragile coalition government.

Prime Minister Yair Lapid, a centrist, was accused by some analysts of trying to prove his toughness.

Nour Odeh, a former Palestinian Authority government spokesman and analyst, said Gaza was not looking for a fight.

“It’s a contest to show who’s more powerful,” she said. “Lapid wants to prove he has what it takes, even though he has no military background.”

Looming in the background of all this is former Prime Minister Benjamin Netanyahu, an Israeli hawk who is set to attend his first security briefing with Lapid after a year of boycott. Netanyahu praised Israeli forces after the strikes. (See [“HAMAS CALLS OUT BAHRAIN, TURKEY FOR SPEAKING OUT AGAINST TEL AVIV ATTACK,”](#) [“SHOOTING BREAKS OUT IN ISRAEL: REVENGE OR TERRORISM?”](#) and [“APARTHEID STATE OF ISRAEL CLAMPING DOWN ON PALESTINIANS.”](#))

Netanyahu’s coalition is on pace to carry 62 Knesset seats, which would be a majority and return him to his old post, according to a Channel 13 News survey.

Lapid was widely praised by his colleagues, but did get some criticism.

Ayman Odeh, an Israeli Arab and leader of the Hadash party and the Joint List alliance, criticized reports of the death of a five-year-old girl in the airstrikes.

“The Israeli government is carrying out war crimes to serve narrow political interests, and Gazans are paying the price in blood. The fire must be ceased immediately,” he said.

TRENDPOST: *The Western media refuses to hold Israel to the same standards that it has for Russia. Moscow is continually chastised over its war against Ukraine and its intent to occupy the country. Those who note Israel’s illegal occupation of Palestinian and Syrian land are denounced as being “anti-Semites.”*

Dr. Omar Suleiman, the founder and president of the Yaqeen Institute for Islamic Research, tweeted that Gaza has no iron dome.

“And Palestine is not Ukraine,” he wrote. “The world is fine with millions of people in a tiny overpopulated strip living with no basic rights under occupation, so of course they won’t mind civilians wiped out in a sick show of force correlated with Israel’s elections.”

BIDEN ADMINISTRATION KEEPS PUMPING UP YEMEN WAR



The Biden administration last week was accused of essentially ensuring that the war in Yemen will continue after announcing a massive arms deal with Saudi Arabia and the UAE minutes after a ceasefire was announced.

The Biden administration on Tuesday approved the arms deal worth over \$5 billion for Saudi Arabia and the UAE that will include Patriot missiles for the Saudis and \$2.2 billion for high-altitude missiles for the UAE.

Raytheon produces these Patriot missiles, and it is worth mentioning that Lloyd Austin, the U.S. defense secretary, was on its board of directors before his job in the Biden administration.

The State Department praised the deal and said the sale will “support the foreign policy goals and national security objectives of the United States by improving the security of a partner country that is a force for political stability and economic progress in the Gulf region.”

The sale is meant to replenish Saudi Arabia’s dwindling supply of these missiles, the statement said.

"These missiles are used to defend the Kingdom of Saudi Arabia's borders against persistent Houthi cross-border unmanned aerial systems and ballistic missile attacks on civilian sites and critical infrastructure in Saudi Arabia," the statement read.

The **Trends Journal** has reported extensively on the conflict playing out in Yemen. (See [“U.S. FIGHTING YEMEN WAR,” U.S. RAMPING UP MIDDLE EAST WARS](#)” and [“SAUDI-LED YEMEN SLAUGHTER ESCALATES.”](#))

Deliberate

Daniel Kovalik, a professor of International Human Rights at the University of Pittsburgh School of Law, told *Al Mayadeen* that the “Biden administration never had any intention to stop aiding the war efforts against Yemen.”

“This is so because, since the war’s inception in 2015, this has been a U.S. war as much as a Saudi-UAE war,” Kovalik said. “However, Biden knows that this was not popular with the Democratic base.”

Houthis have blamed the U.S. before for undermining truce agreements. Biden, who served as vice president under Barack Obama when the war started, has strongly supported the Saudi-led war that is now in its seventh year. Despite Biden vowing in February 2020 to end arms sales to the Saudis, he did a \$650 million arms deal with the Saudi's last November.

We [reported](#) on 26 April 2022 that the U.S.'s decision to sail eight warships into the Red Sea ostensibly to counter crimes being committed in the waterway. Houthi leadership complained at the time that the move ran counter to Washington's claim that it supports the ceasefire and does nothing more than to enshrine the "aggression and blockade on Yemen."

Dave DeCamp, the news editor of Antiwar.com, also told the outlet that the deal is proof that the Biden administration is not serious about ending the war.

"If he were, the U.S. could cut off all military support for the Saudi-led coalition, which would force Riyadh to come to the table of negotiations and make real concessions," he said. "Instead, we see the new weapons sales and the Saudis not living up to their end of the truce by not fully lifting the blockade."

All About That Oil

Shortly after the arms deal was announced, Saudi Arabia and the UAE promised to up their oil output if there is an energy supply issue this winter, Reuters reported, citing sources familiar with the issue.

"With possibly no gas in Europe this winter, with a potential price cap on Russian oil sales in the New Year, we can't be throwing every barrel on the market at the moment," a source told Reuters.

TRENDPOST: *To call weapons of death "Patriot Missiles" is more than Orwellian, it is demonic. The murderous missiles have nothing to do with patriotism as does the Patriot Act which has robbed Americans of their human rights has nothing to do with patriotism... or the American Revolutionary War patriots who fought against the British tyranny.*

Furthermore, the missiles are manufactured by Raytheon, the military industrial complex company that Lloyd Austin, America's Defense Secretary, was a board member before being appointed to the seat by Joe Biden.

TRENDPOST: *Yemen's civil war started in 2014, when the Houthis, who were ruling large sections of Yemen for over 1,000 years, overthrew the unelected president put in control by the Saudis. The Houthis eventually took control of Sana'a, and then seized the presidential palace.*

The Saudi-backed coalition is concerned that Houthi rule in Yemen would mean rival Iran would gain a foothold at the border with Saudi Arabia.

As we have reported, the U.A.E. pulled most of its troops out of Yemen in 2019 but the Saudis and other members of the coalition were unable to keep the Houthis at bay, especially in the oil-and gas-rich Marib province.

And while the ceasefire extension was seen as a positive development, the situation on the ground for millions of people is still dire. Yemen is widely viewed as the location of the world's worst humanitarian crisis, and about 80 percent of its 30 million residents need some aid.

The Houthi-controlled government said about 30,000 people require medical treatment abroad, including 5,000 children.

Yet, this is rarely reported in the Western media where only dead Ukrainians count.

TAX & SPEND



SENATE PASSES BILL TO ENRICH THE RICH AND SCREW THE PEOPLE

It's the big Presstitute news. The crime syndicate running Washington passed a bill that the mainstream media shills—like The New York Times, the Toilet Paper of Record—championed on its front-page headline: **SENATE VOTE PUTS CLIMATE ACTION IN REACH.**

Drudge Report hyped it as: **BIDEN'S BIG WIN**

Yes, Biden's Big Win... and the people's big losses.

The bottom line is the bottom line for the "Bigs"—that buy out the politicians running the nation—who won big, while the plantation workers of Slavelandia will pay the price for the massive Orwellian labeled "Inflation Reduction Bill."

As WSWS.org wrote today, not only will the bill “worsen the climate crisis,” which it was supposed to address, it makes bad matters worse: “One expression of the complete subordination of both parties to the corporate-financial, including Big Oil, is the insertion into the bill of provisions massively expanding exploration and drilling for oil and gas on federal lands and offshore regions, including both the Gulf of Mexico and waters off Alaska.”

“It’s One Big Club And You Ain’t In It”

The new bill was also supposed to pull back on the tax overhaul legislation pushed by President Donald Trump in 2017 that gave him, and the other members of the “Bigs,” more than \$1 trillion in tax cuts... which the Tax Policy Center said the 1 percent reaped 82 percent of the tax deal benefits.

And the bill passed Sunday was also supposed to end the “carried interest” scheme that gives the nation’s money junkies who control the equity markets—that are labeled “hedge funds” and “private equity groups”—that allows them to pay about half of what they owe. But that was stripped from the bill.

The champion of the removal was Arizona Democrat Kyrsten Sinema who was bought off with over \$2 million in campaign contributions over the past 5 years (aka, bribes and payoffs) from the hedge fund/private investor money junkies.

Calling a Spade a Spade. WSWS.org noted that those supporting the bill, like Senate Majority Moron Chuckie Schumer who declared the “The Senate is making history,” and West Virginia Joe Manchin, are all members of the “Club.” They also noted that the Democrat Manchin is “a coal business multi-millionaire and the Senate’s biggest recipient of campaign cash from the fossil fuel industry.”

Thus, they clearly note, “it would be very mistaken to believe that Manchin and Sinema are outliers when it comes to whoring for big business.”

WSWS.org also noted that “The Wall Street Journal reported on Sunday that Blackstone Chief Executive Stephen Schwarzman personally received nearly \$150 million in carried interest and incentive-fee compensation in 2021 alone, according to

securities filings. The managing director of government relations at Blackstone is Alex Katz, who for five years served as a senior adviser to—Chuck Schumer.”

Steal From The People

The IRS stands to receive \$79.6 billion in funding to approve the hiring of up to 87,000 more employees over the next 10 years after the Senate on Sunday passed the Inflation Reduction Act of 2022.

The debate was tense, and Vice President Kamala Harris was the deciding vote. The \$740 billion package raises corporate taxes, reduces the federal deficit, and allocates money for climate change.

The funding for the IRS will help Washington pull in an additional \$203.7 billion in revenue during the 10 years, the Congressional Budget Office said, according to The Associated Press.

There was a clear divide on the issue between Republicans and Democrats in the Senate. Democrats said the additional employees would see to it that major corporations pay their fair share while Republicans say mom-and-pop shops will be the ultimate businesses that pay.

Sen. Ron Wyden, D-Ore., the chairman of the Senate Finance Committee, told the AP that the massive investment will be an essential tool to make sure the U.S. “has a rational tax policy.”

“This will give us a chance to raise the revenue from wealthy tax cheats who are getting out of paying what they owe. (See [“BILLIONAIRES BEAT TAXES: LITTLE PEOPLE PAY.”](#) [“BILLIONAIRE TAX SCOFFLAWS PLOW SAVINGS INTO WEBS OF CONTROL.”](#) [“OUTGUNNED” IRS REPORTS \\$1 TRILLION SHORTFALL.](#) [“RICHEST AMERICANS BEAT THE TAXMAN”](#) and [“RICHEST AMERICANS ARE BIGGEST TAX CHEATS TREASURY REPORT FINDS.”](#))

The funding is significant, and *The Washington Free Beacon* reported that under the bill, the IRS will employ more people than the Pentagon, State Department, FBI, and

Border Patrol combined. The 80,000 new employees would more than double the current staff.

We reported in September 2021 that one of the Biden administration's main domestic goals was to close the country's \$7 trillion tax gap. The key part of that initiative is to invest \$80 billion in the tax-collecting department over the next decade because most of the underreporting is done by those who make the most income.

There were concerns that the plan would violate the Fourth Amendment which protects against unreasonable searches. *The American Banker* reported at the time that the plan could force banks to have to report any transaction data for accounts "with at least \$600 of inflows or outflows annually." The current bill does not include that proposal.

Sen. Mitch McConnell, the Senate minority leader, criticized the plan and said it was ill-advised given that so many Americans are struggling under the weight of historic inflation.

"In a time of inflation, Democrats also want to spend \$80 billion to roughly double the size of the IRS so they can take more money out of the American people through harassment and audits, using taxpayer money to make taxpayers' lives worse," he said, according to the AP.

The money allocated to the IRS would increase the agency's budget by more than 600 percent, the *Free Beacon* reported. The IRS received \$12.6 billion in 2021.

The *WSJ* said individuals who pull in more than \$400,000 a year should expect more audits under the plan that would earmark about \$40 billion for enforcement, \$30 billion for improved operations, and \$3 billion for taxpayer services.

Citing the Government Accountability Office, the *WSJ* said the number of audits of taxpayers who pull in more than \$500,000 a year fell by about 75 percent from 2010 to 2019. The U.S. could be missing out on about \$1 trillion in revenue from these underreported taxes, the report said.

Garrett Watson, an analyst at the Tax Foundation, told the paper that the IRS's total funding could surge 50 percent if Congress keeps its normal annual appropriations pace over the next 10 years.

TRENDPOST: *It is worth noting that the new bill could harm the cryptocurrency market because increased IRS enforcement could be far-reaching. Bitcoin seemed unaffected early Monday and was trading at \$23,392.90 at 1:31 a.m. ET.*

The IRS released a draft image of a Form 1040 for the 2022 tax year that asks: "At any time during 2022, did you: (a) receive (as a reward, award, or compensation); or (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?"

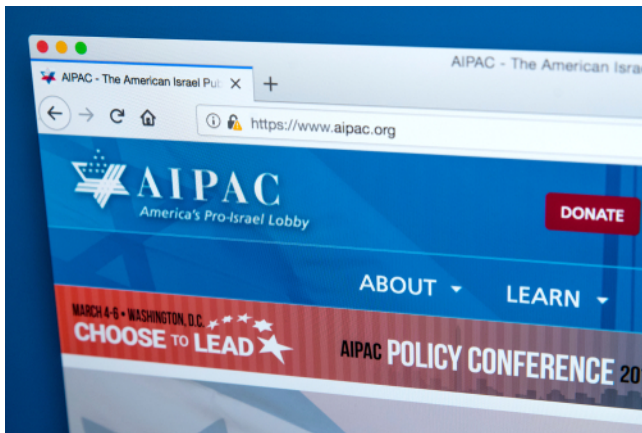
TREND FORECAST: *The BIGS will continue to avoid paying their fair share despite getting tax breaks as they did under the Trump administration when he lowered rates.*

As we note, according to the Tax Policy Center, the one percent received 82 percent of the tax cut benefits.

With the IRS getting more revenue, they will target lower- and middle-class citizens who, unlike the very rich, lack the financial resources to fight the tax man.

The Transactional Records Access Clearinghouse (TRAC) at Syracuse University found that in fiscal year 2021, households that earn less than \$25,000 are five times as likely to be audited by the IRS than everyone else.

AIPAC FLEXES \$ MUSCLE: DUMPS IN MILLIONS TO POLITICAL LACKEYS



Jewish groups in the U.S. are spending tens of millions on their favorite candidates in the 2022 primaries to defeat any candidate that has anything other than a most favorable view of the Apartheid state of Israel. (See [“Israel’s apartheid against Palestinians: a cruel system of domination and a crime against humanity”](#) and [“A Threshold](#)

[Crossed: Israeli Authorities and the Crimes of Apartheid and Persecution.”](#))

The American Israel Public Affairs Committee (AIPAC), perhaps the most influential group, has given \$23 million to politicians running for office, according to *The Wall Street Journal*. The report said AIPAC’s United Democracy Project and J Street have also contributed to candidates.

The **Trends Journal** has reported on how these donations tend to go to candidates with a more centrist view of Israel, which generally means they will turn a blind eye to human rights violations in Gaza and missile attacks on Syria. As this magazine was going to press, there was tension in Gaza after Israeli airstrikes killed dozens in the area. (See [“AIPAC ATTACKS U.S. CANDIDATES CRITICAL OF ISRAEL.”](#))

The United Democracy Project spent more than \$1.4 million on ads in four House races, including Ohio. The support helped Rep. Shontel Brown, who favors Israel, defeat Nina Turner, a former Sen. Bernie Sanders campaign leader.

“It’s really dangerous to democracy,” Turner said. “Candidates are being picked in board rooms instead of by the people.”

Patrick Dorton, a spokesman from UPD PAC, told the paper that there was clear concern in the “pro-Israel community about an alarming number of candidates with radical anti-Israel views running for Congress.”

The paper, citing OpenSecrets.org, reported that UPD was the second-largest spender in this year's primaries. (See ["U.S. ELECTIONS: DUH-MOCK-RACY. BIG MONEY RULES."](#))

Rep. Rashida Tlaib, D-Mich., the only current member of Congress of Palestinian descent, won her primary easily last week despite pro-Israel groups like AIPAC spending millions to unseat her.

Urban Empowerment Action PAC spent \$700,000 in support of Janice Winfrey, the Detroit city clerk who is a major supporter of Israel. She said Israel is the "one ally that we have in the Middle East," according to Arab American News. The PAC said it would spend up to \$1 million in support of Winfrey. The report said Daniel Loeb, the hedge fund boss, donated to the PAC.

Tlaib is one of Congress's most outspoken critics of Israel. Her campaign criticized "Big Money attacks on our democracy."

AIPAC, which is seven decades old, once shied away from endorsing or contributing to individual candidates, but in December, the powerful group created the United Democracy Project that gave the committee an avenue to fund its preferred candidates, *The Jewish Journal* reported.

TRENDPOST: *J Street, which is considered to be AIPAC's "progressive foil," penned an article in The Guardian that claimed AIPAC and UDP was working to bully candidates into believing that it is not possible to criticize Israeli policy in any way and cannot whisper any support of Palestinian rights, The Jewish Journal reported. J Street wrote that it is "anti-democratic when a group can influence this process in such a way."*

Indeed, we saw Rep. Andy Levin, a Jewish member of Congress, lose to Rep. Haley Stevens after pro-Israel groups flooded his opponent with cash.

Dave Wasserman, the House editor for The Cook Political Report, told The Detroit News that Levin may have been too progressive for his more centrist-leaning district.

"That said, there's no question that ardently pro-Israel groups made a big difference on Stevens' behalf and hurt Levin," he said. "They didn't air ads about Israel, but they aired ads boosting Stevens and giving Stevens a lopsided advantage."

Levin authorized legislation that would have put the Western Wall in "occupied Palestinian territory and opened the possibility that U.S. aid to Israel could come with conditions, The Jewish Journal said.

Politico noted that Levin comes from a political dynasty in the state and was supportive of Israel. But he would sometimes "buck its American lobby" and would routinely speak out in support of Palestinian rights.

Levin's team told Politico that "the outcome of this race ... was clearly driven by the 5-to-1 disparity in outside, dark money spending leaving voters inundated with mail and ads in favor of our opponent."

What if ??

Imagine, for a moment, the reaction in the U.S. media if it was a pro-Russian, Iran or China PAC contributing millions to political campaigns tied to politicians who they bought off.

It would never happen because there is—whether Russia or any country sending money to support their American candidate—a double standard in the United States.

While it is totally acceptable for Israel to interfere with American elections, it is a violation of American sovereignty for other nations to do so. Remember Russiagate?

And anyone condemning Israel for their interference is idiotically and immorally denounced as being anti-Semitic.

And, as we have reported in great detail since the so-called "Russiagate" was launched by the Democratic Party following Republican Donald Trump's beating their candidate Hillary Clinton in the 2016 presidential race, there has not been one shred of hard evidence proving Russia interfered with the election.

On 24 September 2019, when it was announced House Speaker Nancy Pelosi initiated the impeachment process against President Donald Trump, Gerald Celente was asked by Daniela Cambone, Editor-in-Chief of Kitco News, how it would unfold.

Celente said impeachment “could possibly happen, but it won’t mean anything because if they impeach Trump then it has to go to the Senate for conviction. It needs a two-thirds Senate vote, and the Senate is controlled by the Republicans, so it’s not going to happen. It’s going to be more of a waste of time, and it’s more of ‘Russiagate’.”

And that’s precisely what happened.

Throughout the tax-payer costly, time-wasted impeachment process, the Democrats kept pumping the propaganda that the Russians were responsible for Hillary Clinton losing the race to the White House because of the Russians and Donald Trump’s ties to Russian President Putin... and because Russia hacked into the Democratic National Committee computers.

Celente called it propaganda because not one shred of evidence was provided to support the Democrats' accusations.

Most Americans buy the “hate Russia” propaganda, just as Washington has been brainwashing the public to hate the Iranians.

UNIONIZATION: TOP 2022 TREND KEEPS GROWING



Hundreds of Amazon workers in the UK protested after Jeff Bezos’s company offered them just a 42 cent hourly pay increase while inflation in the UK is approaching 13 percent in 2022.

These protests broke out in warehouses across England. One warehouse worker, 31, complained to *Business Insider* about the working conditions at these locations.

“Managers treat staff like slaves. It’s stressful. I can’t eat or sleep properly,” he said.

Wired magazine reported that workers at these facilities had been anticipating raises of about \$1.20 per hour, which would be an increase of about 9 percent for many. But news of the 42 cent increase flashed on their screens instead, prompting word to spread to other facilities.

GMB, the trade union that represents employees at a facility in Tilbury, told *Engadget* that the company did not agree to its request of a \$2.44 increase. A regional organizer told a news outlet that Amazon is “one of the most profitable companies on the planet. With household costs spiraling, the least they can do is offer decent pay.”

The **Trends Journal** identified Unionization as a [TOP TREND FOR 2022](#). Amazon has been accused by some employees of intimidation and retaliation as a tactic to prevent the growth of unions at fulfillment centers. (See [“UNIONIZATION ON-TREND: AMAZON WORKERS VOTE TO UNIONIZE”](#) and [“UNIONIZATION TOP 2022 TREND: TRADER JOE’S VOTE TO UNIONIZE.”](#))

Amazon told the union that it would not meet its pay demands and was accused of pulling catering stations at the facility and threatening employees at the Tilbury facility that they would be fired if they walked out, *Engadget* reported.

"Amazon continues to reject working with trade unions to deliver better working conditions and fair pay. Their repeated use of short-term contracts is designed to undermine worker’s rights," the union said.

The company has about 70,000 workers in the UK and told Reuters in an email that starting pay for employees would increase to 11.45 pounds from 10.50.

TRENDPOST: *We have long noted that Amazon employees have complained that they work in draconian conditions.*

Steven Greenhouse, a journalist and author, wrote in The Guardian earlier this year that the average Amazon warehouse worker leaves the job within just eight months, which is an “unmistakable sign that Amazon’s jobs are unpleasant, to put it kindly, and that many workers quickly realize they hate working there because of the stress, breakneck pace, constant monitoring and minimal rest breaks.”

The shortage of workers and the desire of employed workers to organize and go on strike share a common root cause: people are far less inclined to perform menial, unfulfilling jobs for meager pay. (See [“STARBUCKS STORE TO UNIONIZE. A TOP TREND FOR 2022?”](#) [“ACTIVISION STUDIO GROUP WILL FORM A UNION. SOLIDIFYING TRENDS JOURNAL FORECAST.”](#) [“POLITICO JOURNALISTS FORM UNION. A TREND OF THE TIMES”](#) and [“REI: UNIONIZATION TREND EXPANDS AS FORECAST.”](#))

Lufthansa Reaches Deal With Ground Staff, Pilot Talks Still Up in the Air

Lufthansa, the major German airline, said Thursday that it reached a deal with the union representing its ground workers after a paralyzing strike last month that resulted in the cancellations of over 1,000 flights.

The deal will increase monthly basic salaries for members of the Ver.di trade union by 2.5 percent by January 2023 and then the salaries would increase by another 2.5 percent in July 2024, DW.com reported. About 20,000 workers are impacted by the deal.

Christine Behle, the union’s chief negotiator, said check-in staff would benefit from wage increases of between 13.6 and 18.4 percent based on seniority.

Vereinigung Cockpit, the German pilot union, held a vote last month that called for an industrial action move that could pave the way for a pilot strike. Pilots voted 97.6 percent in favor of the move that calls for 5.5 percent salary increases. They also want an automatic inflation compensation going forward.

WSWS.org reported that the pilots' union agreed in 2020 to reduce their salaries by up to 50 percent during the COVID-19 outbreak. At the same time, Berlin bailed out the airline.

The company recorded \$265 million in net profit between April and June of this year, DW.com reported.

Michael Niggemann, the airline's chief human resources officer, said he was "confident" that "good solutions would also be achieved" with the pilots.

Unions Going Vogue

Anna Wintour, the iconic editor-in-chief at *Vogue*, is reportedly facing a staffing revolt while she tries to put together the magazine's famous September issue.

The Daily Mail reported that workers at the glossy are revolting over union recognition, pay, and contracts.

Hundreds of workers at Condé Nast—the company behind *Vogue*—announced in April that they formed a union and requested the NewsGuild of New York to be their collective bargaining representative.

The employees had been pushing for better pay, job security, and a stronger commitment to diversity from the company.

Hundreds of employees called out what they see as the company's "hypocrisy" when it comes to diversity in the workplace. Workers formed outside Wintour's townhouse in New York City with placards that read, "You can't eat prestige" and "The boss wears Prada, the workers get nada."

A Condé Nast spokesman said at the time that the company plans to "have productive and thoughtful conversations with them over the coming weeks to learn more."

The Daily Mail reported that there is still some discontent among employees. *Wired*, another magazine published by the company, saw a staff revolt last month that threatened ad revenue by disabling links from *Wired.com*. The report said *Vogue* staffers are considering the same tactic.

“Staff across the titles have learned how to hit Conde where it hurts,’ a source told Emily Prescott, the writer for *The Daily Mail*. “There’s a lot more people displaying their “Conde Union” badges on their work emails and [workplace messaging service] Slack chat profiles now.”

TREND FORECAST: *Unionization will continue to be a Top Trend; the more limited the supply of workers made worse by “No Jab, No Job” mandates; (See [“WANT TO KEEP YOUR JOB? GET THE JAB!”](#) and [“NO JAB, NO JOB. VACCINE MANDATES ‘WORKING’](#)), the more powerful the trend toward unionization will be.*

June’s consumer price index was up 9.1 percent, which was the biggest jump in 40 years, and the price jump impacted household goods.

While some aspects of Inflation will moderate, others will stay high amid the growing conflict in Ukraine and sanctions leveled by the U.S. and NATO against Russia.

And, as inflation continues to rise faster than wages, corporations that wish to incentivize their workforce to do and give the best they can, will raise the pay scale to levels higher than inflation rates. In doing so, they will create atmospheres of mutual appreciation.

PIMCO PIMPS KEEP PIMPING



Pimco, the bond fund manager, announced last week that it hired a former Federal Reserve official who came under fire after moving a significant amount of money from bonds to stocks just days before the Fed moved to prop up the financial markets during COVID-19.

Richard Clarida was hired by the California-based company as the bond market struggles with the rise of inflation, the *Financial Times* reported. (See [“FED WINDING DOWN BOND PURCHASE PROGRAM: JOKERS WILD.”](#) [“FED ETHICS? FU!”](#) [“BANKSTER BANDITS GET RICHER PLAYING THE INSIDE TRACK.”](#) and [“THE FEDERAL RESERVE MOB: GANGSTERS, INC.”](#))

The paper noted that Clarida, who stepped down from his post earlier this year, was cleared of wrongdoing after moving \$1 million to \$5 million from a bond fund to a stock fund just days before Chair Jerome Powell announced that the Fed will “use our tools” to support growth.

Clarida admitted that he had failed to fully disclose financial transactions at the time and was the third high-ranking official at the central bank to resign over a trading scandal.

Dennis Kelleher, the CEO of Better Markets, a watchdog group, said the Fed’s inspector general’s report into the matter did not go far enough and noted that the Fed’s policy requires senior officials to avoid “even an appearance” of conflict interests.

Powell was also criticized over stock purchases after his family trust made five trades in December 2019, when there was a policymaking meeting, The Associated Press reported.

The report said the inspector general found that the trades were done by a financial adviser and Powell was unaware.

Wall Street on Parade noted that the inspector general at the Fed is appointed by the “head” of the Federal Reserve Board of Governors; he reports to that same Board of Governors; and he can be terminated by them with a two-thirds vote.

Gerald Celente has long quoted the late George Carlin who said, “It’s one big club, and you ain’t in it.”

Unusual Whales, a popular economic Twitter handle, tweeted, “Pimco has hired former Federal Reserve vice-chair Richard Clarida, after being cleared for insider trading. Unusual Whales showed that Clarida traded millions a day before Powell made an emergency pandemic statement. He literally traded on non-public information.”

Clarida will serve as global economic adviser for Pimco.

TRENDPOST: *As we have continually noted, the Fed is nothing more than a Bankster Gang and the revolving door from government to private companies will continue to spin wildly. (See [“REVOLVING DOOR: IT'S ONE BIG CLUB AND YOU AIN'T IN IT.”](#))*

We noted last week that Matt Holman, a top Food and Drug Administration official whose focus at the agency was on products aimed at suppressing smoking, took a job with Philip Morris, the multinational tobacco company.

Gregory Conley, the president of the American Vaping Association, took to Twitter after reports emerged of Holman’s new job and he mentioned how small business vape manufacturers on Reddit took issue with the appointment.

"The man who signed a letter last year telling me that my products were not appropriate for the protection of public health is now working for one of the largest tobacco manufacturers in the world. Let that sink in," one person posted.

One Twitter user took issue with Clarida's new job.

"Clarida swapped between \$1 million and \$5 million from a bond fund to stock funds ONE DAY before Jerome Powell made a statement," the tweet read. "He is leaving the Fed after this came to light. Now he returns to PIMCO. When is enough... enough?"

U.S. ELECTION RESULTS POINT TO REVOLUTION



Political hopefuls who committed the mortal sin of questioning the 2020 presidential election results saw success at the polls in last week's primaries—stunning the mainstream Presstitutes.

The most notable win was Kari Lake, a former news anchor, in Arizona. The Associated Press reported that her victory was a major “blow to the GOP establishment that lined up behind lawyer and businesswoman Karrin Taylor Robson.”

Lake will square off with Katie Hobbs, a Democrat, in November. Hobbs, the state's secretary of state, made a name for herself while defending the integrity of the election.

Lake saw firsthand how quickly the establishment media can even turn on “one of their own.”

The **Trends Journal** covered some of the key takeaways from the presidential election. (See [“TRUMP: ELECTION WAS A FRAUD, 70 PERCENT OF REPUBLICANS BELIEVE HIM”](#) (17 Nov 2020), [“MEDIA CALLS BIDEN WINNER, TRUMP SAYS HE'S WINNER. SUPREME COURT TO DECIDE?”](#) (10 Nov 2020) and [“ZUCKERBERG BOUGHT 2020 ELECTION WITH HALF A BILLION”](#) (19 Oct 2021).

Fox News, which is facing a \$1.6 billion defamation lawsuit by Dominion Voting Systems Inc. over its 2020 presidential election coverage, has tried to position itself as a traditional Republican network, and abandoned Donald Trump.

Lake had a memorable interaction with Bret Baier, a toothless anchor for the network, after he dug up photos of her posing with drag queens. He implied that the photos contradict her earlier statements that drag queens are “dangerous to children.”

She told the network that she was “really shocked” and appalled that Fox would cover a “defamatory story like that.”

"I am appalled that you would bring that up when you have not talked about our stolen election," she said.

Lake has focused on claims that Biden’s victory in Arizona was fraudulent. The state insisted that an audit found no widespread evidence of fraud.

The Wall Street Journal reported that Lake was the fourth primary winner in Arizona who was supported by Trump.

Tudor Dixon, a commentator, also won in Michigan and will face Democratic incumbent Gov. Gretchen Whitmer in November.

Dixon, a conservative media personality, won the nomination with 41 percent of the vote on Tuesday night. She received a last-minute endorsement from Trump days before the primary.

Baier also confronted Dixon about her claims that there was fraud in the election. Baier told her that Biden won the state by 154,000 votes.

She told the anchor that “If you talk to people across the state of Michigan—I’ve always focused on the way the election was handled, and how we need to make sure it is secure in the future and that we don’t have people looking back and say we’re questioning what actually happened.”

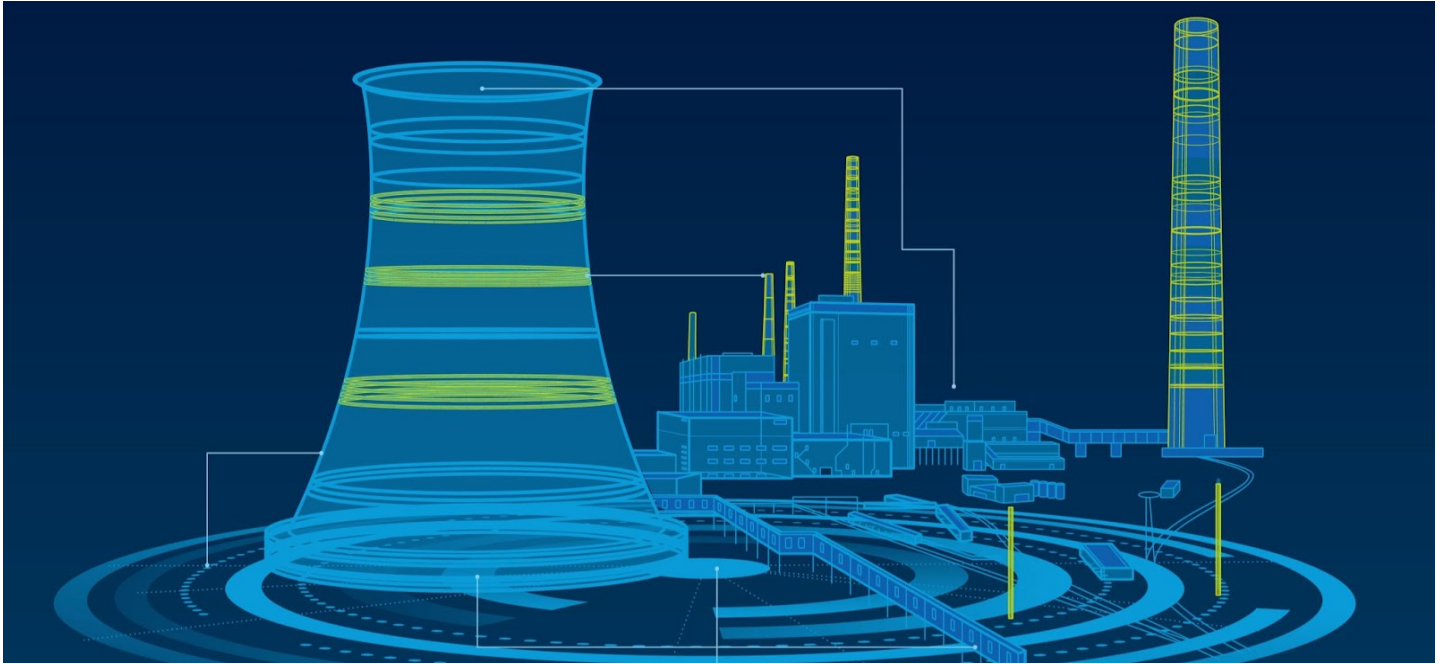
TREND FORECAST: The **Trends Journal** [cover](#) after the 2020 presidential election was, “America: Banana Republic 2.0,” and illustrated the State of the Nation:

“Gerald Celente, a political atheist who does not vote for the lesser of two evils nor associates or does business with evils, said last week, ‘Here we are in the 21st century having trouble counting those votes. Forgotten by the media,’ said Celente, ‘were those “hanging chads” in Florida that turned an Al Gore presidential victory into a George W. Bush win. So, of course, there is ample reason to suggest the elections are rigged. Going back to the election of John F. Kennedy in 1960, there were accusations that the powerful Democratic Mayor of Chicago, Daley, rigged the votes so Kennedy would win Illinois.’

“However, Celente notes, what is absent in the media coverage is that large segments of the American population are disgusted with both political parties who have been running the nation for centuries.

“Never before in modern American history, and for that fact, in many Western nations, has there been a time for new “populist” political movements: Movements that are focused on the rights of citizens, anti-establishment government, anti-globalization, anti-war and anti-immigration... and Direct Democracy where the people, and not politicians, vote on major issues.”

TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

A NEW GENERATION OF NUCLEAR POWER PLANTS IS HERE

In late July, the U.S. Nuclear Regulatory Commission approved for commercial use NuScale Power's design for a new kind of nuclear power plant. We first alerted readers to the novel design in ["Race Is On For Faster, Cleaner"](#) (31 Jul 2015).

Gone are the concrete towers, the years of construction, and billion-dollar cost overruns.

Instead, the company's reactors are made up of modules mass-produced in factories and then shipped to a site, where fuel can be loaded.

Each module is 65 feet tall and nine feet in diameter, or about 20 meters by three, and can deliver 77 megawatts of power by making steam that spins a turbine.

As many as 12 modules can be linked together, scaling the amount of power produced to the need—for example, running a small factory or a college campus.

If the need for power is temporary, as in a military beachhead, the modules can be shut down, disconnected, and moved to another site where they're needed.

By generating power close to the user, the cost and trouble of building and maintaining a network of transmission lines can be slashed or even virtually eliminated.

If something goes wrong, the modules are designed to shut themselves off automatically, without having to wait for a human to notice a problem or make a decision.

The valves operating the reactor core in each module will close in an emergency and other valves will open to vent pressurized steam from the modules' cores into a containment vessel surrounding the modules.

The steam in the containment vessel condenses back to water as it cools, then is recirculated back through the core to absorb and carry away more heat.

If worst comes to worst, the modules and containment vessel are sunk in a water bath and surrounded by a concrete housing that will contain radiation leaks. The housing is designed to survive earthquakes and a direct impact by a crashing airplane.

NuScale's first customer is the Idaho National Laboratory, where six of the company's modules will be linked and begin generating electricity in 2029.

The resulting power is already under contract by local utility companies.

TRENDPOST: NuScale's nuclear reactor is carbon-free like its giant, antiquated ancestors but promises to be safer as well as to advance a decentralized energy grid.

That's a positive contribution to carbon reduction.

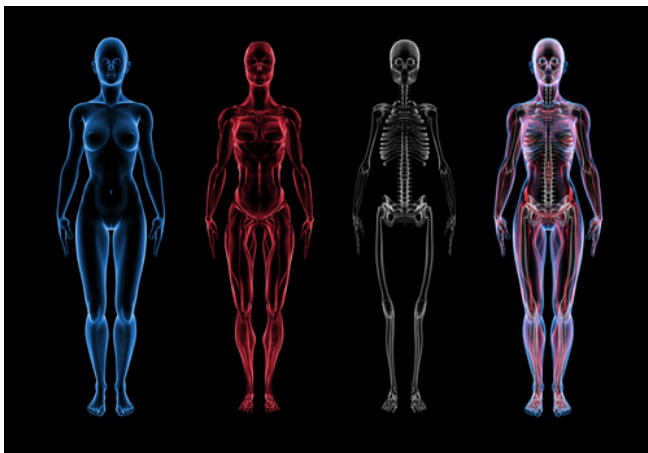
However, carbon-free is not waste-free. The problem of spent nuclear fuel remains and will continue to plague the industry, complicating the use and slowing the deployment of next-gen nuke plants.



NuScale's factory-made modular nuclear reactor.

Photo: NuScale

ULTRASOUND STICKERS CAN SEE INTO YOUR BODY



Ultrasound can tell physicians a lot about what's going on inside your body but it's not convenient: the equipment is big and clunky, only available in a medical office, and the technician operating the gear has to smear goo on you to make the best medium for the sound waves to travel through.

Now engineers at the Massachusetts Institute of Technology have devised a stamp-size ultrasound sticker that can take high-resolution images of your heart,

lungs, blood vessels, or other parts for as long as 48 hours – far longer than a technician will spend waving an ultrasound wand over you.

Currently, the stickers are wired to machines that record the images and data they collect and can be used in hospitals to monitor patients' specific conditions.

However, the engineering team is working on wireless versions that would send the images to your smartphone, where an artificial intelligence could analyze what it sees.

“With a few patches on your body, you could see your internal organs,” one engineer told *Science News*.

The device is a thin sheet of a hydrogel sandwiched between two layers of sticky, stretchy plastic.

The hydrogel is mostly water. Encased in the plastic, it doesn't dry out and can keep delivering images as long as the power lasts.

The bottom sticky layer adheres to skin; the top layer holds an array of tiny electronics.

The whole device is about the size of a postage stamp and three millimeters thick, not quite an eighth of an inch.

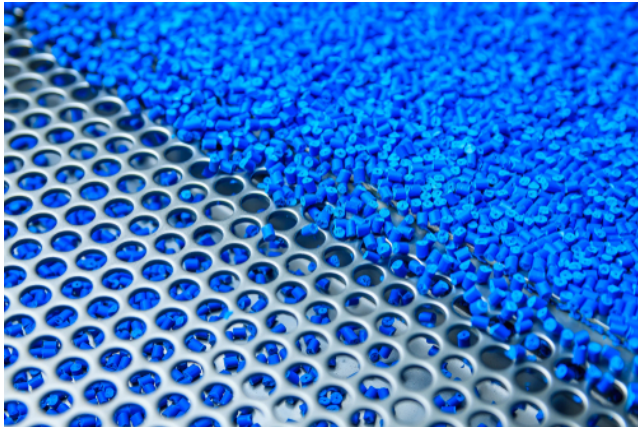
In tests, the stickers stayed in place while test subjects carried out daily activities, including biking, jogging, and lifting weights.

During the tests, the stickers delivered clear images of blood vessels changing diameter as people did different things, the stomach distending as food entered and left it, and muscles incurring microdamage as they lifted and lowered weights.

TRENDPOST: Eventually, the stickers could be available in packs you could buy at a pharmacy with a prescription, with different patches custom-designed to monitor a specific organ or condition.

The technology is another step toward not only personalized medicine, but also the expanding field of self-care and remote medicine, lowering overall health care costs and removing the inconvenience of medical appointments.

POLYMER BRICKS MADE FROM WASTE BIND TOGETHER WITHOUT MORTAR



Making building materials is a messy business. Making the cement used in concrete accounts for as much as 8 percent of the world's carbon dioxide emissions.

Engineers have tried mixing wood waste, coal ash, and even ground-up tires into concrete to moderate its environmental

impact.

At Australia's Flinders University, researchers decided to do without concrete entirely.

Instead, they turned to a process they had developed previously to reclaim sulfur from industrial waste and make long-chain molecules from it that could capture waste heavy metals or be used as a fertilizer ingredient.

More recently, the developers mixed their sulfur polymers with canola oil and dicyclopentadiene (DCPD), a leftover from petroleum refining.

They heated the mixture, cured it, and molded it into blocks in a process requiring far less energy than making cement.

Perhaps even more impressive, the bricks stick to each other when sprayed with a nitrogen-based catalyst—no mortar required. After the bricks adhere to each other, any remaining catalyst evaporates.

In stress tests, the catalyst held the bricks together better than superglue.

In addition, the new bricks are more resistant to water, acid, and harsh weather than traditional bricks or concrete.

In another experiment, adding carbon fiber to the bricks made them 16 times strong than they were already, the engineers reported.

The developers are working with Clean Earth Technologies, a waste mitigation firm in Australia, to commercialize their invention.

TRENDPOST: *The company will need time to structure a supply chain to gather the waste materials to make the bricks. Fortunately, the sulfur and DCPD can be picked up from oil refineries' waste streams and canola oil is a common product.*

The new brick-making process can turn refinery waste into a feedstock for new materials in another contribution to the circular economy.