

# THE TRENDS JOURNAL<sup>®</sup>

HISTORY BEFORE IT HAPPENS<sup>®</sup>

SWALLOW  
OUR BULLSHIT  
FOLLOW  
OUR ORDERS





16 August 2022

PUBLISHER

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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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## **FOLLOW OUR ORDERS**

Welcome to this week's [Trends Journal](#):  
"SWALLOW OUR BULLSHIT,

FOLLOW OUR ORDERS"

Get Vaxxed! Social Distance! Wear a Mask! Close Down Your Business! Don't Leave Your House! Support our Murderous Wars! Pay Your Taxes! Obey Your Authorities!

Yes, these are the dictates of the New World Disorder. The world leaders – power hungry politicians – have, and continue to, destroy life, liberty and the pursuit of happiness across the globe.

## **WW III**

The hostilities between Russia vs. the United States and NATO keep heating up. Today, Russian President Valdimir Putin said Washington has ramped up hostilities in Ukraine because "they need conflicts to retain their hegemony... That is why they have turned Ukrainian people into cannon fodder."

Russia also accused Ukraine of firing multiple rockets at the Zaporozhye Nuclear Power Plant that they occupy in Ukraine. Putin also condemned the United States for ramping up tensions with China and warned that "the era of the unipolar world order is nearing its end."

Yesterday, Henry Kissinger (who must have been quoting from the [Trends Journal](#)) warned, "We are at the edge of war with Russia and China on issues which we partly created, without any concept of how this is going to end or what it's supposed to lead to."

How is this going to end?

If we don't unite for peace and freedom, "The End" may be a nuclear war which the latest study by Rutgers University shows that some five billion people will be wiped off the face of the Earth. As we have noted by the cover of our [22 February Trends Journal](#), we have gone from COVID WAR to Ukraine War to World War.

## **On the Economic Front**

Coming as no surprise to [Trends Journal](#) subscribers, the Commerce Department announced today that housing starts in July plummeted 9.6 percent from June. The worst is yet to come, and we are doing our best to give you accurate trends analyses and forecasts during these perilous times of great uncertainty.

[The Trends Journal](#) is the only magazine in the world that gives you history before it happens.

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*

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## COMMENTS

### NOT A PENNY FOR PEACE IS NO WAY TO INVEST

Peace is indispensable to the maintenance of social order, which is in turn indispensable to the division of labor. Our government's senior officials for over a century have failed to understand this. Our foreign policy has reflected this: "Over There."

Today, the price competition of the free market, when coupled with advancements in biological science, is moving toward blowback: "Over Here." The politicians have not counted the costs of their actions. Neither have the voters. They have underestimated the cost of worldwide intervention.

One more time: "When the price of anything drops, more is demanded." This includes high-risk foreign policy that is perceived as low risk.

**Joseph Feibel**

### THE FIRST MILITARY INDUSTRIAL CANCEL

The famous aviator Lindberg only mentioned one time (1939) who the owners were of the "military industrial complex", and they would drag America into war.

His reputation was destroyed in a matter of months and that still continues until present day.

**Robert Cauwenberghs**

### MISMANAGING A PANDEMIC

This would be an incredibly important article if a reference list were included. In short, for an intervention to fight illness to have credibility one must have proven data which shows benefit to exceed risk. We do not have this for the initial Covid strain, much less the variants. We do know that a massive effort funded by our governments has changed our cultures and turned first class health care systems and democracies into third world banana republic propaganda machines.

**Steve Hawes**

### NEW GENERATION NUCLEAR POWER

Thorium is far more abundant than uranium. It can be spun into a nuclear fuel cell at lower cost to make steam. It is a normal byproduct of coal, for example, and devolves to non-nuclear waste in five years. Why are these cells not being used one might ask?—because the nuclear energy concerns are forced to use spent bomb materials as a means of storage for the waste as bombs are actively in need of replacement. The above system and this Thorium system have been tested and used in China—nothing new here.

**joeldee**

### JOB BOOM: DYNAMITE OR FIRECRACKER?

More than 300,000 of those jobs are part-time jobs. There were 138,000 more people working in May, than in July.

**Nick Steed**

### THE SERVANT ECONOMY

the service economy= servant economy. People now need three, four, five JOBS to survive!!!



Has anyone noticed big box “stores” are increasing the number of robotic “cashiers” ?

**Larry Inn**

**YOU SAY YOU WANT A REVOLUTION, WELL, YOU KNOW...**

It's always a great notion to think that America will have a large movement back to a government of, by, and for the people. However, that is just a pipe dream. In order for a republic to work, you have to have a moral standing by the average citizens and government. America, despite its flaws, had a basis for moral standing with Judeo—Christian ethics. Now, it's the religion of anything goes. Wanna violate your neighbor's wife? Go ahead—we'll even make a comedy show out of it. Hey, the government says we can steal up to \$500, so what the hell, let's go from one store to the next and rip off as many taxpayers as we can.

Speaking of taxpayers, they aren't paying enough, I think we need another 86,000 IRS agents in its law enforcement division. That way, we can give more stuff to people who are coming across the border and vote for our party. And the beauty of that plan is the peasant class will be paying for the very agents we'll unleash on

them. Winner, winner, chicken freakin' dinner! The fact of the matter is, without a moral compass that puts others before ourselves, we will never have a chance again at a free republic. We are now on the cusp of a world government where you will own nothing, eat plant based-meat, and eventually have a leader who has absolutely no regard for human life—and his ancient name is Satan.

**Mark Ellis**

**HUMAN DIGITAL TWIN TECH, NO. CRYPTO, YES.**

Must be a sick joke to think that it's all about our health and safety when we already seen how much they care about our health and safety during this draconian covid lockdowns of the past three years I like digital as a supplemental option to my cash and physical hard copies to things that I can possess and own we all know they already have us on the cancel list if this thing ever takes off they will have us living under a bridge.

**John Piscak**

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# TRENDS ON THE ECONOMIC AND MARKET FRONT



## ECONOMIC UPDATE - MARKET OVERVIEW

The world is on the precipice of an unprecedented economic calamity.

As we have thoroughly detailed in The **Trends Journal** over the years with facts and indisputable data... the game is rigged. Thus, it is difficult to forecast a precise time and date for the calamity to become “official.”

Need more “rigging” proof? Read this week’s **Trends Journal** article: **“TWO JPMORGAN EX-TRADERS CONVICTED OF FRAUD.”**

How about this headline story in today’s Wall Street on Parade: **“During Both Obama and Trump Administrations, the Justice Department Has Looked the Other Way at Crimes by the Powerful.”**

They go on to note, “The Justice Department’s credibility was dealt an irreparable blow during the Obama administration for its hands off attitude toward prosecuting crimes by Wall Street titans. The crisis of confidence deepened further during the Trump circus at the Department of Justice.”

Therefore, be it illegal activities from The Street’s money junkies, the Banksters bandits and/or the government crime syndicate’s dirty dealings, market manipulation with their cheap money pumping scams, quantitative easing bond-buying swindles, bailouts, Plunge Protection Team racketeers, etc., the game is rigged. And as George Carlin said: “It’s one big club, and you ain’t in it.”

When will the “crash” become “official?”

It won’t happen until the equity bomb explodes and Wall Street comes tumbling down.

For example, while someone can be seriously ill for months—or years—despite their ongoing suffering, they are not “dead” until the system collapses.

The world economy is seriously ill. But despite its worsening condition, such as the latest reports of China’s stumbling economy and recessionary/depressionary conditions spreading across the planet, the patient is still alive, being pumped up with monetary methadone.

## **The Crash is Coming**

We are trend forecasters, not futurists. Tracking trends is the understanding of where we are and how we got here to see where we are going.

No one can predict the future. There are too many wild cards, be they made by humans or by nature. As clearly illustrated by the actions of governments and financial sectors they continually keep dealing wild cards from the rigged deck.

Our Globalnomic® trend forecasting system is based on the understanding that all things are connected. Therefore, it is essential to identify and analyze social,



geopolitical, environmental, health, agriculture, tourism, retail, commodities, wars, living standards, manufacturing, etc. We expand the range of our perception of cause and effect, we make connections between fields, we think globally.

On the human, or in-human side, of unpredictable wild cards, the most recent among them is the Ukraine War. As we had noted before Russia attacked Ukraine, rather than negotiate for Peace, the warmongers of the world have pushed for war against Russia... with the United States leading the charge by sending some \$60 billion to Ukraine to keep bloodying the killing fields.

And as we have forecast, World War III has begun and if it does not end it will lead to nuclear annihilation, which will therefore negate any significance of what the equity markets are doing and corporate profit and loss statements.

## **War**

World War III has begun, and as the cover of the 22 February [Trends Journal illustrates](#), it will escalate into a nuclear war. Today, the Russian embassy said what we have been saying “The United States continues to act with no regard to other countries’ security and interests, which contributes to an increase in nuclear risks.”

“The [U.S.’s] steps to further engage in a hybrid confrontation with Russia in the context of the Ukrainian crisis are fraught with unpredictable escalation and a direct military clash of nuclear powers.”

Washington, the embassy noted, has exited from the 1987 Intermediate Range Nuclear Forces Treaty, and the 1992 Treaty Open Skies arms control agreements.

We have noted that the U.S. and NATO are not fighting a proxy war with Russia...they are at war with Russia. President Vladimir Putin made it clear today when he told a conference in Moscow today that “the situation in Ukraine shows that the U.S. is trying to prolong this conflict,” and Washington was doing all it can to expand its hegemonic military status.

Noting the AUKUS security pact signed last year between Australia, the U.K. and U.S., Putin said “We also see that the collective West is seeking to extend its bloc system to the Asia-Pacific region similarly to NATO in Europe. For this purpose, bellicose military-political alliances are being formed, such as AUKUS and the others.”

Putin also took a shot at U.S. House Speaker Nancy Pelosi’s recent visit to Taiwan as a “reckless” and “thoroughly planned provocation,” and “an insolent demonstration of disrespect for the sovereignty of other countries and for its international obligations.”

What does this have to do with the economy of the United States and the world?

Everything!

All things are connected. While prices of various commodities have retreated from their recent highs following the Russian invasion, they still remain inflated and the effects are being felt throughout Main Street. Thus, the longer the war rages and the more sanctions are imposed on Russia, the higher affected commodity prices will rise.

And, as Putin pointed out, with the United States ramping up its “thoroughly planned provocation,” with China, should military confrontation explode between the U.S. and China, it will ignite a global socioeconomic and geopolitical catastrophe... which is on the near horizon.

## **Nature’s Wild Card**

Again, no one can predict the future—there are too many wild cards, and nature is playing one now. As stated by an EU Commission scientist in response to the latest data from the European Drought Observatory, Europe is suffering its worst drought in 500 years.

With a lack of rain and unprecedented heatwaves—and a shortage of energy thanks to EU sanctions on Russia which supplies them with some 40 percent of its gas consumption—from crop failures, to dried up rivers and lakes to collapsing energy supplies, the reality is that it will have serious socioeconomic impacts.

Beyond the weather's negative effects on the equity markets, should the heat waves persist and rain stops falling, this wild card being dealt by nature will cripple countless businesses, spike inflation, inflict unprecedented restrictions and difficulties on entire populations... which in turn will escalate into political unrest.

Indeed, all things are connected.

The dry weather patterns are also plaguing much of the planet. Even in the United States, from coast to shining coast... it's drying up. Thus, on just the economic side of events, with rivers and lakes drying up and crop failures intensifying, prices of affected commodities will sharply inflate.

This in turn will push up inflation rates while also cutting consumer purchasing power.

And, prior to the current human and nature wild cards that have just been played, the inhuman COVID War wild card by political dictators across the planet two and a half years ago that locked down economies and has destroyed the lives and livelihoods of billions, has inflicted incalculable damage.

Yes, the world is on the precipice of a socioeconomic calamity, but equity markets have nothing to do with reality.

***TREND FORECAST:*** *Considering the levels of equity market and national/global economic criminality, it is difficult to forecast the precise time and date for the market to crash. Much of it depends on how fast and how much the Federal Reserve raises interest rates.*

*Having denied inflationary pressures for nearly two years—and long failing to raise interest rates despite inflation sharply exceeding its made-up 2 percent target—should the Fed come up with a reason not to raise rates, they will keep them low. Should they only raise rates by another 100 basis points by year's end, it will signal continued market growth.*



*But again, there are the wild cards! And as socioeconomic and geopolitical conditions—and should those being played by nature—continue to deteriorate across the globe, the markets will come tumbling down.*

## **LAST WEEK: STOCKS RISE ON INFLATION NEWS AND HOPES FOR FED**

Selling more bullshit for the crowd to swallow, despite July's inflation rate spiking to 8.5 percent, the NASDAQ and Standard & Poor's 500 indexes posted their fourth consecutive positive weeks and the Dow Jones Industrial Average also gained ground last week. Why? Because the sky high inflation rate was just a tiny .6 percent lower than June's 9.1 inflation rate.

And, as we have long noted, the inflation numbers (courtesy of the government crime syndicate) are rigged. For the more accurate inflation rate, we suggest John Williams [www.shadowstats.com](http://www.shadowstats.com) which estimates U.S. inflation in July hit 16.1 percent.

It has been the longest upward run for the S&P and NASDAQ since November, when both moved up five weeks in a row.

The Dow added 2.9 percent last week, the NASDAQ and S&P each grew by more than 3 percent.

Also last week, producer prices posted their slowest rate of gains since October, which we report in “[Producer Prices Slow Their Pace of Gains](#)” in this issue.

Investors are hoping the lower inflation rate will persuade the U.S. Federal Reserve to moderate its aggressive campaign of interest rate hikes.

Also, commodity prices have retreated from their highs, spot rates for ocean shipping have eased, and China's economic woes seem to have become less dire, *The Wall Street Journal* noted.

More modest rate increases could prevent the economy from falling into a recession.

Moderating gains in interest rates also could fertilize prices of more speculative assets, such as growth stocks and even cryptocurrencies.

However, the worsening energy crisis in Europe is likely to continue to press energy prices higher, which can factor broadly into inflation and even threaten to ignite a global recession.

Also, the yield curve has reached its greatest inversion since 2008, according to Tradeweb, a trading website.

The yield curve is said to be inverted when yields are higher on short-term treasury securities than longer-term ones.

The curve inverts when investors think the economy will do better in the short-term than it will later on.

On Friday, yields on two-year treasury notes moved up to 3.257 percent, while the ten-year yield slipped to 2.848 percent.

Gold inched up 1.1 percent to \$1,801.

Bitcoin's price bounced through the week, ending up 2.5 percent at \$24,419.

Brent crude oil lingers below \$100, trading barely above \$98 at 5 p.m. U.S. EDT on 12 August. West Texas Intermediate, which sets U.S. domestic prices, fell to \$92.09.

Oil prices have fallen more than 25 percent since March, when Brent peaked at \$123.70, the *WSJ* said.

The U.S. average price for a gallon of regular gasoline fell below \$4 last week and sat at \$3.95 on 15 August.

Abroad, stocks also had a positive week.

The all-Europe Stoxx 600 gained 1.2 percent. Japan's Nikkei 225 added 2.2 percent and the KOSPI index in South Korea grew by 1.9 percent.

In Hong Kong, the Hang Seng index ticked up 0.4 percent.

On the Chinese mainland, the SSE Composite increased 1.9 percent and the CSI Composite by 1.2 percent.

***TREND FORECAST:*** *The “lower” 8.6 percent inflation rate data sparked equity market gambler’s hopes for increasing odds that the Fed will only raise interest rates by 50 basis points when they meet in September... they are now on holiday, as is much of the world.*

*As we have forecast, with pressure easing for higher interest rates, the U.S. equity markets, minus a wild card event, will continue to creep higher. But it is also important to note that reality will bite in autumn when the people are out of a “summer state of mind” and back into the real world.*

### **NASDAQ: Bull Keeps Running**

After being thrashed in this year's second quarter, NASDAQ expanded by 2.9 percent on 10 August, leading the tech-laden index into a bull market, defined as one rising 20 percent or more above its most recent low.

Markets rose on news that inflation had eased its pace of gains in July, raising hopes that inflation may moderate over the longer term and the U.S. Federal Reserve might soften its aggressive campaign of interest-rate hikes.

NASDAQ's turnaround ended the index's longest bear market since 2008 during the Great Recession.

However, the index remains down 18 percent this year after sinking 32 percent to a bottom on 16 June compared to where it ended 2021.



Also on 10 August, the Dow Jones Industrial Average added 1.6 percent and the Standard & Poor's 500 was up 2.1 percent. Those indexes have gained 11 and 15 percent, respectively, from their June lows but are still off 8.3 and 12 percent this year.

With the COVID War winding down as we had forecast and the easing of vax, testing, mask wearing and other mandates, shares of tourism and travel businesses fared especially well last Friday, with Carnival Cruise Lines, Norwegian Cruise Line Holdings, and Royal Caribbean Group among the S&P's best performers, *The Wall Street Journal* said.

Financial firms also shone, including Discover Financial Services, Capital One Financial, and Synchrony Financial.

Many investors now think that if the Fed continues its aggressive policy on raising interest rates, the economy will be damaged more than helped, the *WSJ* noted, and the Fed would be forced to cut rates later.

As a result, short-term government bond yields have climbed above those for longer-term securities, creating an "inverted yield curve" that often has foretold recessions in the past, as we reported in ["Yield Curve Inverts for First Time in 16 Years, Hinting at Recession"](#) (29 Mar 2022) and in our [Markets Overview](#) on 5 April, 2022.

## **YESTERDAY: CHINA'S ECONOMY SLOWS**

The Dow Jones Industrial Average increased by 151.39 points, or 0.45 percent to 33,912.44 and the S&P 500 also saw gains to close up 16.99 points to 4,297.14. The NASDAQ Composite increased by 80.87 points, or 0.62 percent, to 13,128.05.

The big news on The Street Monday was the grim economic data out of Beijing that prompted the People's Bank of China to inject \$60 billion into the economy and cut the interest rate on a one-year loan from 2.85 percent to 2.75 percent to spur growth.

Economists don't believe the country is going far enough to spark growth and say its "Zero-COVID" policy will continue to be a drag.

The decision by the central bank to cut rates was seen as evidence that Beijing is worried about the slowdown before President Xi Jinping is expected to take on a third term during the 20th National Congress of the Chinese Communist Party in November.

Data showed a slowdown in every sector, from real estate to factory output.

***TRENDPOST:*** *This comes as no surprise to Trends Journal subscribers. We have long forecast that China's zero-COVID policies of locking down hundreds of millions of people and businesses would bring their economy down, while also hurting revenue of retail importers... especially in the luxury brand sectors. Thus, while Raymond Yeung, Greater China economist at Australia & New Zealand Banking Group, told Bloomberg, "July's economic data is very alarming"... it comes of no shock for those who are on-trend and reading History Before it Happens®.*

Investors in the U.S. will also be closely watching retail earnings out later this week, which begins with Walmart and Target. The two stores are seen as inflation bellwethers. Last week, the consumer price index dropped to 8.5 percent. The rate was 9.1 percent in June.

Both Target and Amazon took a pounding in May when they cut their profit outlook due, in part, to rising costs. Analysts predict that Walmart's adjusted earnings per share will sink for the second time.

***TRENDPOST:*** *China's COVID-19 lockdowns were embraced by countries around the world as an effective way to slow the spread of the virus. But as we detailed when they were being implemented, "They were making this shit up." All the lockdowns and other draconian mandates were based on political science and not scientific data. As a result, not only did the guidelines not work, they only killed economies and destroyed billions of lives and livelihoods.*

*George Soros noted in February that Xi's chance at a third term could be in danger over how he handled the COVID-19 outbreak. The finance billionaire said Xi's attempts to impose "total control" over the public have sparked a fight within the Chinese*

*Communist Party. While Xi is seen as the country's most powerful leader in decades there is a chance that he will have to share his powers with other members of his party, The Associated Press said.*

*“With Mr. Xi there is little room for checks and balances,” Soros wrote in an op-ed last year. “He will find it difficult to adjust his policies to a changing reality, because he rules by intimidation. His underlings are afraid to tell him how reality has changed for fear of triggering his anger. This dynamic endangers the future of China’s one-party state.”*

***TREND FORECAST:*** *This is China. Xi will do what he wishes as the head of the Chinese crime syndicate-in-charge. Besides, with or without Xi, China is on its own path and nothing and nobody will steer them in a different direction of enriching their “Money and Power” initiative.*

European Markets closed slightly higher on Monday.

The FTSE 100 was up 8.26 points, or 0.11 percent to 7,509.15, and the STOXX 600 was up 1.48 points, or 0.34 percent to 442.35.

In Asia, China’s benchmark Shanghai Composite closed down 0.80 points, or 0.02 percent to 3,276.09 and Hong Kong’s Hang Seng was down 134.76 points, or 0.67 percent to 20,040.86. The Shenzhen Component was up 0.33 percent to 12,460.22.

Besides the data about China’s economy, the Asian market has been nervous over tension in the Taiwan Strait and supply chain issues with sporadic COVID-19 lockdowns in China.

China showed weakness in its industrial production, which grew by 3.8 percent, which was off from the 4.6 percent in a Reuters poll, according to CNBC. The retail growth forecast was expected to come in at 5 percent, but increased just 2.7 percent.

**OIL:** Crude prices fell on Monday after data was released that showed the economic slowdown in China, the world’s second-largest economy. Oil prices dropped to pre-Ukraine War levels—or more than 30 percent from 2022 highs.

Brent crude fell more than 5 percent on Monday to \$93.19 a barrel and West Texas Intermediate crude futures sank \$2.68 per barrel to \$89.41. *The Wall Street Journal* noted that WTI prices were down about 30 percent from their highs in March when it was trading at about \$124 a barrel.

**TRENDPOST:** *Traders looked at China's slowdown as something of a "double whammy" because Saudi Arabia announced days ago that it will increase output by 1 million barrels a day by 2027, the paper said. Iran could also reenter the market amid talks of reviving the nuclear deal reached under President Obama.*

*Robert Yawger, executive director for energy futures at Mizuho Securities USA, told the paper, "The largest exporter in the world is going to increase production and the largest customer—their economic numbers were worse across the board. You barely could have picked a worse scenario."*

**GOLD/SILVER:** Gold prices fell Monday after reports out of China about a slowing economy, which sent the U.S. dollar higher.

Spot gold fell 1.28 percent to \$1,778.74 per ounce and U.S. gold futures also fell by 1.14 percent to \$1,794.8.

We have noted that gold prices are often impacted when the Federal Reserve moves to raise interest rates. Gold investors will be eyeing the minutes from the central bank's July meeting for any new evidence of upcoming rate hikes.

There is already evidence that the central bank is not done with interest rate hikes to get control of soaring inflation. San Francisco Fed President Mary Daly told the *Financial Times*, "There's good news on the month-to-month data that consumers and business are getting some relief, but inflation remains far too high and not near our price stability goal."

The dollar index strengthened 0.5 percent on Monday.



***TREND FORECAST:*** *We maintain our forecast that for gold to sustain 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. But, as we have noted, the downside of the precious metal would be around the \$1,730 range. With the strength of the U.S. dollar and increased interest rates, gold will lose some of its shine in the near future.*

**BITCOIN:** Bitcoin reached \$25,000 for the first time since June on Monday before losing some steam as trading continued during the day. We have been reporting that bitcoin has been hitting resistance at about \$24,000 and has fluctuated along with tech stock gyrations.

We have noted that bitcoin has taken a hit since its highs in November but has shown signs of life since hitting its recent low on 18 June, when it was trading at \$17,592.78. The crypto has hit a lot of headwinds in recent weeks. Investors shied away from bitcoin when it seemed apparent that the Federal Reserve would move to raise interest rates.

The recent consumer price index numbers that came in slightly better than expected have some investors optimistic that the Fed will not move to dramatically increase rates in September.

***TREND FORECAST:*** *The value of bitcoin will continue to hit resistance at the \$24,000 to \$25,000 range based on the likelihood that the Federal Reserve will continue its monetary tightening strategy to bring down inflation, which is still high.*

*Crypto investors will try to read the tea leaves from July's meeting, but regional presidents have been clear that they are not comfortable with inflation running at 8.5 percent and more increases are expected. But as we note, should the current economic trajectory stay its course, interest rate hikes will slow down.*

## **TODAY: HOUSING STARTS GO BUST**

The Dow Jones Industrial Average gained 239.57 points, or 0.71 percent, to close the trading day at 34,152.01. The S&P 500 dropped 8.06 points, or 0.19 percent to

4,305.20, and the Nasdaq Composite Index fell 25.50 points, or 0.19 percent, to end the day down 13,102.55.

The Commerce Department announced a 9.6 percent drop in housing starts that represents the slowest pace in about a year and a half.

This comes as no surprise to **Trends Journal** subscribers since we had forecast the housing market was artificially pumped up with record low mortgage rates and over \$6 trillion in government stimulus.

The trading day vacillated in early trading until Walmart and Home Depot both reported better-than-expected earnings that gave confidence to traders that consumer spending is still strong despite inflationary pressures.

The Federal Reserve's statistical release also came out today that showed industrial production increased last month, with manufacturing up 0.7 percent last month compared to June. The number represented a 3.2 percent increase from July 2021.

The yield on the 10-year Treasury was at 2.822 percent, which was an increase from 2.790 percent.

***TREND FORECAST:*** *Economists warn of stagflation, a condition of rising prices and flatlining economies. However, the reality will be Dragflation , our [Top 2022 Trend](#) in which economies contract while prices keep climbing.*

*The newly released housing numbers show the U.S. economy is not as strong as the Biden administration wants you to believe.*

*Bill Adams, chief economist for Comerica Bank, told The Wall Street Journal that the housing numbers, when combined with the downturns in tech, manufacturing, and foreign economies, shows “a bona-fide recession looks more likely than not over the next year.”*

*We’ve noted that the signs have been in place before these sobering housing numbers. Wages must remain high to hold good workers in a tight job market and the*

*price of commodities and inflation continue to soar. What's more, the U.S. Federal Reserve will not raise interest rates high enough or quickly enough to rein in rising prices.*

European markets were in the green today, with Britain's FTSE 100 closing up 26.91 points, or 0.36 percent to 7,536.06 and the STOXX 600 up 0.72 points, to end the day at 443.07.

In Asia, the Shanghai Composite was up 1.80 points, or 0.05 percent to 3,277.88, and the Shenzhen Component was also up 9.89, or 0.079 percent to 12,470.11. Hong Kong's Hang Seng took a 210.34-point hit, and closed the day down 1.05 percent to 19,830.52. South Korea's Kospi was up 5.58, or 0.22 percent to close at 2,533.52.

Real estate stocks in China were in the green today after it was revealed that policymakers planned to provide liquidity support to China Bond Insurance Co. so the state-owned company will be able to provide guarantees on bonds issued in local markets. REDD, the intelligence group, first reported on Beijing's move.

One trader in Shanghai told the *Financial Times* that the move was expected and "as long as there's liquidity backing, market sentiment will improve."

China Bond Insurance Co will provide selected private property developers "unconditional and irrevocable joint liability guarantee" on medium-term notes, sources told Channel News Asia.

Policymakers hope the injection will help prop up the country's struggling real estate market that has recorded 11 straight months of losses.

Yan Yuejin, research director at Shanghai-based E-house China R&D Institute, told the *Global Times* on Monday, "The figures show that the index of China's new house prices continues to cool amid pressure, and there is an urgent need for active policies around the country to stimulate a market recovery."

On Tuesday, China's central bank cut key interest rates in an effort to spur economic growth after data showed a slowing economy. Beijing's 10-year yield dropped 7.8

basis points to 2.655 percent, which was the lowest level since May 2020. *The Wall Street Journal* noted that yields on Chinese bonds have been higher than their U.S. equivalents, but U.S. Treasuries were about 16.5 basis points higher on Monday.

**GOLD/SILVER:** Gold was trading down \$7.40, or 0.41 percent to \$1,790.80 as of 4 p.m. ET, and silver was also down 0.82 percent to \$20.105.

Gold prices continue to hit resistance in the U.S. as economic data shows vulnerabilities.

As we have noted, gold has hovered around \$1,800 due to a still-strong U.S. dollar and higher interest rates. A strong U.S. dollar makes the precious metal more expensive to foreign investors and higher interest rates make Treasuries more attractive because they are interest-bearing investments.

Gold investors have been cautious and there is an expectation that the Federal Reserve will continue its monetary-tightening efforts to bring down inflation. Investors will be eyeing the release of the minutes from the central bank's July meeting to get a sense of the bank's next move, but while all indications point to another 75 basis point increase, as we detail in this **Trends Journal**, they may be raised only 50 basis points...which will be bullish for gold.

Thomas Barkin, the Richmond Federal Reserve president, said he'd like to see a period of sustained inflation under control.

"Until we do, I think we're just going to have to continue to move rates into restrictive territory," he said.

***TREND FORECAST:*** *As we note in the JPMorgan Chase article is this and previous Trends Journal's, the gold market is rigged and the precious metal should be trading at much higher levels as a safe-haven asset. Inflation is still near 40-year highs and China's economic data threatens to upend the world economy, which has still not recovered from COVID-19 lockdowns.*

*The Central Banksters have not raised interest rates at the levels needed to appropriately deal with inflationary pressures because it would bring down the equities market—and Main Street.*

*With gold trading at about \$1,791.00, we maintain our forecast that the prices can continue to sink to the low \$1,710 per ounce level. 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.*

**OIL:** Oil was trading lower today due to a confluence of issues ranging from China's slowing economy and the possibility that Iranian oil could be brought back to the market.

Brent crude was trading down \$3.30 or 3.45 percent at 91.82 as of 3 p.m. ET, and was also down \$3.33, or 3.72 percent to \$86.07 per barrel. The drop in prices was a far cry from earlier estimates from economists that the price of a barrel could hit \$200 due to the Ukraine War.

Oil prices are in the same range they were before Russia invaded Ukraine on 24 February.

The key driver has been the slowing Chinese economy due to widespread COVID-19 lockdowns, a possible housing bubble, and supply chain concerns. Bloomberg said demand for oil fell in China by 9.7 percent in July.

Iran is currently mulling a new draft nuclear agreement intended to revive the 2015 nuclear agreement. The agreement would limit Tehran's nuclear program in exchange for sanctions relief, officials told CNN. If a deal is struck, Tehran could add an additional million barrels a day of oil back to the global market.

***TRENDPOST:*** *In our 15 March issue, we noted that the top factor in the oil market would be if China continued its COVID-19 lockdowns to “fight COVID War 2.0.” Beijing is still enforcing its “Zero-COVID” effort, and it could further drag down the global economy.*



*It is challenging to forecast the oil market because there are so many wild cards. Israel launched recent strikes in Gaza, and it is unclear how Tel Aviv would respond if a new nuclear pact is signed with Tehran. The Ukraine War also shows no sign of easing. Although oil prices continue to come down, a major shock could easily send prices up to the \$125 per barrel range that would bring down economies and equity markets... as it did at the onset of the Panic of '08.*

**BITCOIN:** Bitcoin was trading lower today after touching \$25,000 on Monday.

The world's most popular cryptocurrency was trading down \$218.40, or 0.91 percent to 23,879.40 at 2:10 p.m. ET.

CoinDesk noted that “Crypto Twitter”—Twitter users who discuss market trends in bitcoin trading—see the possibility that its value could fall back toward \$16,400 per coin due to its recent “rising wedge” pattern, which is common in bear markets.

Investopedia.com describes rising wedges as patterns that show price movements trends upward “with pivot highs and lows converging toward a single point known as the apex. When it is accompanied by declining volume, it can signal a trend reversal and a continuation of the bear market.”

Michael Kramer, founder of Mott Capital Management, wrote in a market update published Sunday that “a rising wedge pattern is forming within the bear flag pattern, strengthening the case for this fall lower and potential test \$16,400,” CoinDesk reported.

**TRENDPOST:** *The Trends Journal has noted that bitcoin tends to do well when the U.S. dollar is weakened, and interest rates remain low. But a weak dollar is not in the cards in the current or near future. The dollar remains strong and the yield on the benchmark 10-year Treasury note increased 4 basis points today to 2.831 percent.*

## INFLATION SLOWED IN JULY



In the U.S., the pace of price increases slowed in July to 8.5 percent, year on year, compared to 9.1 percent in June, which was a 41-year peak, the labor department reported.

Energy prices downshifted last month, with gasoline prices falling 7.7 percent. The U.S. average price for a gallon of regular gas was down to \$4 on 10 August, data service OPIS said, and fell further to \$3.956 on 15 August, according to the American Automobile Association.

The cost of airline fares, clothing, and used cars also dipped in July.

Grocery prices ticked up 1.3 percent for the month, rocketing up 13.1 percent over the preceding year, their fastest rise since 1979, *The Wall Street Journal* noted.

Core prices, which ignore food and energy costs, were up 5.9 percent year on year.

Rising prices are the result of the country's swift rebound from the COVID War and government lockdowns, fueled in part by a series of government stimulus payments and artificially low interest rates.

The stimulus spree is over and the U.S. Federal Reserve has begun jacking up rates in an attempt to slow, and eventually reverse, inflation while not tipping the economy into a recession.

The economy contracted in the last quarter for the second time in a row. Two consecutive quarters of economic shrinkage is the definition of a technical recession.

Housing costs, which take up about a third of the consumer price index, contributed 1.9 percentage points to inflation in July, compared to 1.7 in June, the *WSJ* said.

The price of housing is expected to remain more elevated than the majority of prices that make up the index, some economists have predicted, which could make inflation seem more broadly worse than it is.

That could lead the Fed to continue to raise interest rates more aggressively than is actually needed, raising the risk of recession, the *WSJ* said.

***TRENDPOST:*** *Several Fed officials have said that it will take more than one month's data to convince them that inflation has made a lasting or meaningful correction.*

*As a result, despite it being a pure guess, as the equity market data proves, the gamblers are betting on only a half-point next month.*

## PRODUCER PRICES SLOW THEIR PACE OF GAINS



Producer prices—what businesses charge each other for goods or services—rose at a 9.8-percent annual rate in July, their slowest increase since last October, the U.S. labor department reported.

June's increase was 11.3 percent.

On a monthly basis, the producer price index (PPI) fell 0.5 percent during July, the sharpest one-month slide since April 2020 when the COVID War was getting underway.

The core PPI, which excludes food, fuel, and suppliers' margins, was up 5.8 percent last month, compared to a 6.4-percent gain in June.

***TREND FORECAST:*** *While the mainstream media played down the rate rise, it was still up 5.8 percent. Moreover, it is hitting consumers hard since the PPI's food-related*

*prices rose more sharply in July than in June, with basics such as eggs and vegetables becoming more costly.*

*Combined with news that consumer prices increased at a slower pace in July than the month before (see “[Inflation Slowed in July](#)” in this issue), the PPI’s deceleration does indicate that overall inflation is slowing down, it still has a lot of steam and will not reverse until—and if—the Federal Reserve sharply raises interest rates to dramatically slow down the economy... which is not in the cards at this time.*

## **PUBLIC PENSION FUNDS BLEEDING MONEY**



U.S. public pension funds—those that support firefighters, police officers, and other retired public employees—lost a median 7.9 percent in the fiscal year ending 30 June, according to the Wilshire Trust Universe Comparison Service, the funds’ worst drubbing since 2009 during the Great Recession.

The funds shrank by 8.9 percent during April, May, and June this year when equity and bond markets cratered amid fears surrounding inflation and prospects of a global recession.

Typically, stocks and bonds tend to balance each other: when the price of one sinks, the other rises.

In the second quarter of 2022, that failed to happen and both slumped, leaving pension funds little room to maneuver.

Even after a stellar 27-percent return last year as markets boomed, public pension funds remain hundreds of millions of dollars short of their obligations, as we reported

in [“Pension Funds, Facing Deficits, Borrow to Invest”](#) (5 Jul 2022), and [“The Pension Fund Plummet”](#) (2 Aug 2022) among other articles.

That growing shortfall led the funds to increase their investment in growth stocks to 57 percent as of 30 June, Wilshire’s data shows.

Larger funds weathered markets’ turmoil less badly than smaller ones.

Those with \$5 billion or more in assets lost 5.1 percent, compared to a 6.6-percent plunge among funds with \$1 billion to \$5 billion under management.

The largest funds tend to keep 20 percent or more of their money in private equity and other so-called “alternative assets” that offer a greater chance of sizable gains.

The California Public Employees Retirement System, the nation’s largest public pension fund, earned 21.3 percent on its private equity holdings and 24.1 percent from real estate in the year ending 30 June, trimming the fund’s loss for the year to 6.1 percent.

Despite their financial ups and down, public pension funds are obligated to pay fixed monthly amounts to retirees.

As a result, governments that manage the funds face the prospect of raising taxes or cutting public services, or both, to fill the holes in their pension funds.

If a pension fund collapses, its payments are continued through the Pension Benefit Guaranty Corp. (PBGC), a federal agency that insures pension funds. Certain conditions apply that may reduce payment amounts.

***TREND FORECAST:*** As we noted in [“The Pension Fund Plummet”](#) (2 Aug 2022), more Americans are increasingly having to choose which basic expenses to not pay from month to month, workers will balk at seeing more taken out of their paychecks to fund a far-off retirement.



*A growing number of retirement funds will be unable to meet their obligations, especially when the 65-million-strong Generation X begins to retire in 10 years.*

*When that happens, state and federal taxpayers will be handed the bill—the same taxpayers already covering Social Security and Medicare costs for Baby Boomers.*

*Ultimately, to prevent a collapse of the pension system and widespread bankruptcies among retirement funds, legislatures will be forced to step in with solutions that will roil the retirement plans of millions of Americans.*

## **CONGRESS PUSHES FED TO SPEED CREATION OF A DIGITAL DOLLAR**



A bipartisan group in the U.S. House of Representatives is pressing the U.S. Federal Reserve to move faster in creating a national digital currency.

The group fears leadership in digital currencies by China and private cryptos might threaten the U.S. dollar's position as the world's reserve currency, *The Wall Street Journal* reported. (See [“China's Digital Yuan Could Challenge Dollar's Leadership.”](#) 27 Jul 2021).

Unlike Bitcoin or private cryptocurrencies, a digital dollar would be backed by the Fed.

China's digital yuan has been circulating for almost a year.

Among the Group of 20 leading economies, 16 are actively developing a digital currency or planning pilot tests, including the European Union, according to the Atlantic Council.

We reported the global trend toward central bank digital currencies in [“Look Who's Minting Digital Currency Now or in the Near Future”](#) (16 Feb 2021).

Although the Fed has studied the issue and is progressing in creating a digital buck, Fed chair Jerome Powell has refused to be hurried in the process, as we noted in [“Fed Releases Digital Dollar Report”](#) (25 Jan 2022).

Because of the dollar’s global heft, it is more important to “get it right” than to hurry a digital dollar into the currency marketplace, Powell has said repeatedly.

Powell also has said the Fed will not issue a digital currency without backing from lawmakers.

The House Financial Affairs Committee could vote on authorizing legislation as soon as September, *The Wall Street Journal* noted.

“I do feel some urgency because other countries are moving ahead,” Rep. James Hines (D-CT) told the *WSJ*.

The banking industry opposes a digital dollar, saying that it would compete with conventional bank deposits and force banks to raise interest rates on loans.

Advocates point to the convenience of storing dollars on a smartphone, which would speed transactions and eventually make coins and paper bills obsolete, saving resources as well as bother.

A digital dollar also would make transactions safer as well as cheaper to process, they say.

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

*“Issuing a [digital dollar] would likely present a major design and engineering challenge that would require years of development, not months,” treasury secretary Janet Yellen said in a 7 April, 2022 speech at American University.*

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

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

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

## **MEDIAN HOME SALE PRICE RISES UP DESPITE SLOW DOWN**



The median selling price of a U.S. home in this year's second quarter jumped 14.2 percent, year over year, to \$413,500, according to the National Association of Realtors (NAR).

The median price was higher in 184 of the 185 metro areas the NAR monitors. Prices slipped 0.7 percent in Trenton, N.J.

In 80 percent of the metro areas, prices were up more than 10 percent on an annual basis, compared with 70 percent a year earlier.

Prices rose the most in Fayetteville, Ark., rocketing up 32.6 percent from the second quarter last year.

The typical monthly mortgage payment for a home selling at the median price was \$1,841 in the last quarter, compared to \$1,229 in the same quarter in 2021.

The median price has been pushed up by several factors.

New home construction had slowed due to shortages of materials, labor, and available land, as we have noted in [“Lumber Prices Add \\$36,000 to Cost of New Home”](#) (4 May 2021), [“Home Prices Set Yet Another Record While Sales Fall”](#) (26 Apr 2022) and [“Housing Market Leading U.S. Toward Recession, NAHB Chief Says”](#) (2 Aug 2022), among other articles.

Yet, these trends are reversing, and the number of homes for sale has remained near record lows for several months.

Also, large numbers of modest- and middle-income buyers have been priced out of the market, leaving most home sales to occur in the market’s higher price ranges, which skews the perception of home values upward.

“Home prices have increased at a pace that far exceeds wage gains, especially for low- and middle-income workers,” NAR chief economist Lawrence Yun told *The Wall Street Journal*.

The national average rate for a 30-year, fixed-rate mortgage was 5.22 percent last week, the Federal Home Loan Mortgage Corporation, down from June’s peak of 5.81 but above last week’s average, when rates briefly slipped below 5 percent.

A year earlier, the average rate was 2.87 percent.

***TREND FORECAST:*** Home prices have peaked and will decelerate. With inflation and mortgage interest rates rising in tandem, less homes will be purchased, and home prices will continue their downward trend. Rising interest rates and the high costs of labor, material, and land on which to build new homes will prevent the home construction industry’s economic recovery this year.

*However, well-off households and private equity investors will continue buying what houses do become available, keeping the market alive.*

*As we have reported extensively in past articles, much of the industry’s purchases have been made by private equity firms. They have swooped into the housing market*

*in the last two years, buying not only individual houses but also contracting to buy entire tracts of new housing that they can rent at premium prices.*

*As those premium prices continue to shut first-time and modest-to-middle-income buyers out of the market, private equity investors will continue to play a large role in shaping the U.S. housing market, creating entire communities of renters and foreclosing the dream of home ownership on generations of Americans.*

*For our past coverage of private equity's U.S. home invasion, see:*

- ["Real Estate Investors Choosing Single-Family Rental Homes"](#) (13 Oct 2020)
- ["Invitation Homes to Buy \\$1 Billion Worth of Houses This Year"](#) (1 Jun 2021)
- ["Rents for Single-Family Homes Reach 15-Year High"](#) (1 Jun 2021)
- ["Blackstone Extends Reach Into Housing Market"](#) (29 Jun 2021)
- ["Private Equity Partners Target \\$5 Billion in Rental Houses"](#) (27 Jul 2021)
- ["Residential Rental Rates Skyrocketing"](#) (10 Aug 2021)
- ["Rents Soar as Investors Buy Properties and Raise Rates"](#) (14 Sep 2021)
- ["Investors Now Targeting Off-Campus Student Housing"](#) (14 Sep 2021)
- ["Rents Soaring. What's Next?"](#) (21 Sep 2021)
- ["Single-Family Rental Homes: Investments Galore"](#) (16 Nov 2021)
- ["Home Sales Up as Money Gang Gobbles Up Houses"](#) (23 Nov 2021)
- ["Rents on the Rise"](#) (11 Jan 2022)

**TREND FORECAST:** Supporting our trend forecasts of a housing slowdown, today CNBC, citing Johns Burns Real Estate Consulting, reported that homebuilder cancellations doubled since April, with 17.6 percent of contracts falling through in July. To put the number into perspective, just 7.5 percent of these contracts fell through in July 2021.

The Commerce Department also announced today that housing construction is down more than 8 percent from last year. Some of the reasons that the housing market has cooled is due to rising mortgage rates and higher construction costs.

Therefore, considering the socioeconomic and geopolitical facts and data, the worst of the housing slump is yet to come.



## HOUSING AFFORDABILITY HARDEST IN 33 YEARS, NAR SAYS



It is now harder to afford to buy and own a home than at any time in U.S. history, according to the housing affordability index published last week by the National Association of Realtors (NAR).

The NAR notched its index at 98.5 in June, higher than any time since June 1989, when the index stood at its last record height of 98.3.

The higher the number, the harder it is to pay for a house.

The index factors together average home sale prices, mortgage interest rates, and average family incomes.

Existing home sales have declined for five months straight, the NAR said, because prices remain high and inflation and interest rates are both on the rise.

However, the number of home sales is up, year over year, because there still are more ready buyers than there are homes for sale.

The price of existing homes has rocketed up 46 percent in the last three years, the NAR noted.

Still, homes remained relatively affordable because the U.S. Federal Reserve held interest rates near zero and bought hundreds of billions of dollars' worth of mortgage-backed bonds.

The Fed has stopped buying mortgage bonds and began raising interest rates in March. Mortgage rates now hover above 5 percent, compared to 3.1 percent last

December, with the average rate on 15 August reaching 5.22 percent, Nerdwallet reported.

Higher rates and inflation are likely to rein back home prices' rate of increases as the year continues, analysts told *The Wall Street Journal*; some even predict slight price declines in a few markets.

However, since 2009 during the Great Recession, home construction has failed to keep pace with demand, which will prevent prices from falling precipitously, economists pointed out to *The Wall Street Journal*.

***TREND FORECAST:*** *The factors driving home prices higher will continue for several more months: materials and skilled labor will be in tight supply, land on which to build new houses is becoming more scarce, and homeowners will continue to sit tight until mortgage rates level off or fall so they can afford to buy a new home after selling their current one.*

*Despite what was called good inflation news from July, the U.S. Federal Reserve will continue to raise interest rates, elevating the cost of mortgages and making it harder for even more people to be able to qualify for a loan.*

*More broadly, the lack of affordable homes will lead a larger number of younger people to lose the hope of home ownership, making them more cynical and less invested in their future or the future of their country.*

## MANHATTAN RENTS RISE AGAIN IN JULY



The average apartment rent in Manhattan has risen more than 20 percent over the 12 months ending 31 July, climbing to \$5,113, according to brokerage firm Douglas Elliman.

In July 2021, the average rent was \$4,009.

Studio apartment rents averaged \$3,191, one-bedroom flats \$4,277, and two-bedroom units \$5,810.

Landlords' concessions, such as free redecorating or a month's free rent, were involved in 12.8 of leases, the lowest proportion in five years.

Median net effective rents for luxury apartments rose for the 15th consecutive month to the second-highest ever recorded, with bidding wars figuring in one of every four new leases signed.

The net effective median rent for July, which factors out concessions from landlords, reached \$4,100, the first time on record it surpassed \$4,000. It was \$3,995 in June.

Rents also moved up 1.6 percent in Brooklyn in July to \$3,883 and added 2.2 percent in Queens, reaching \$3,426.

"Elevated rents may be here at least until the Federal Reserve stops pushing interest rates higher [and] tipping would-be buyers into the rental market," CEO Jonathan Miller of appraisal firm Miller Samuels, told Yahoo Money.

The Fed's "efforts to slow inflation have shifted the housing market from sales to rentals," he added.

Nationwide, the median rent edged up to \$1,876, the 16<sup>th</sup> consecutive month of record-setting rates.

The figure has been driven higher since private equity firms and real estate trusts swooped into the housing market during the COVID War as households migrated from cities to suburbs and beyond.

Investors—defined as people who will not live in the homes they buy—took 18.4 percent of homes sold in 2021's fourth quarter, a 50-percent increase year on year, Redfin.com reported.

**TRENDPOST:** *It is not only the Fed that is tipping the market from purchases to rentals.*

*As we said in “[Median Home Sale Price Rises 14.2 Percent in Second Quarter](#)” in this issue, private equity firms, real estate trust, and other investors are cashing in on the biggest boom in housing since the suburban migration in the ‘50s and ‘60s.*

*These investors have scooped up hundreds of thousands of single-family homes and turned them into cash cows, milking rent from families that have tried to buy a home but were unable to.*

*Those unable to afford premium rents for single-family houses are turned back into the apartment market, flooding it with new tenants and enabling landlords to hike rates high enough that it becomes harder and harder for those renters to save enough to make a down payment on a home.*

*Now more young people are coming back to cities, not only for their work opportunities but also for the vibrancy of cities’ cultural and nightlife.*

*All of these factors will combine to keep apartment rents in Manhattan and other iconic American cities rising toward the stratosphere for the foreseeable future.*

*What may bring prices down are events such as rising crime rates, economic collapse, a 9-11 style terror strike or other wild card events.*

## TWO JPMORGAN EX-TRADERS CONVICTED OF FRAUD



Two former JPMorgan traders were convicted in Chicago on federal charges of commodities fraud, wire fraud, and attempted market manipulation for their role in rigging gold markets over a period of years.

The jury deliberated for eight days before finding top gold trader Gregg Smith and precious-metals desk chief Michael Nowak guilty on charges related to “spoofing,” a practice of placing false trades that was outlawed in 2010 but that continued widely in trading houses.

The jury exonerated the pair on charges of conspiracy and racketeering, the latter charge indicating prosecutors saw JPMorgan’s gold desk as a criminal enterprise.

The defense lawyers argued that the government could not prove that the traders had a criminal intent when they spoofed.

Jeffrey Ruffo, a fund salesman who collaborated with the pair, was acquitted on all charges.

Spoofs are intended to trick markets into moving in the direction a trader wants them to go.

For example, if a trader wants to sell gold, he would place an order to buy gold far above the current market price. Computer algorithms notice the trade and begin to buy on the assumption that gold’s price is rising.

Within a second or two, the price of gold begins to climb; then the spoofer cancels his buy order and sells his gold at the new, higher price he duped the market into setting.

Spoofers also push the market in reverse, driving prices down with a sell order, leading other traders to sell, then the spoofer buys a desired commodity at the suddenly lower market price.

Smith spoofed “all the time,” former colleague Christian Trunz testified. Trunz, another ex-JPMorgan gold trader, said he learned to spoof by watching Smith. Trunz pleaded guilty to spoofing-related charges in 2019.

Nowak also spoofed, but less often, witnesses testified.

JPMorgan’s spoofs “represented 50 to 70 percent of the visible gold and silver markets at a particular time,” prosecutors claimed.

In 2020, JPMorgan paid \$920 million in fines related to the gold traders’ spoofing practices.

***TRENDPOST:*** *If JPMorgan’s trading department isn’t a criminal organization, we wonder what one looks like.*

*In December 2021, the Securities and Exchange Commission fined the brokerage arm of JPMorgan Chase \$125 million, the largest fine ever levied for violations of SEC rules requiring brokerages to document communications and make such records available to regulators.*

*Having access to such records is essential to the SEC's function of protecting investors and the market's integrity.*

*These communications, involving salespeople, traders and bankers, were once conducted on recorded phone lines or messaging software that was digitally archived, but now take place via cell phones and encrypted apps.*

*The bank conveniently failed to see that employees kept records of those communications, with the failure predating the work-from-home revolution.*



*The same type of communications violations had figured in the earlier justice department case against JPMorgan, and the firm had been on probation and under a Deferred Prosecution Agreement that required the bank to stay out of trouble.*

*Before this new guilty verdict last week, JPMorgan had previously admitted to five felony counts brought by the justice department since 2014, all related to market-rigging, and had paid more than \$920 million in fines.*

*The government even sued the bank for falsely reporting it was in compliance with its agreements with the justice department, according to a December 2021 Wall Street on Parade (WSOP) article.*

*JPMorgan allegedly used complex, convoluted, confusing, and outright false record-keeping to obfuscate and conceal its alleged improprieties, the WSoP reported; the lawsuit alleges that to carry out the deception, JPMorgan kept, in essence, two sets of books.*

*Throughout what WSoP calls "this serial crime wave at the largest federally-insured bank in the United States," nobody went to jail, no other actions were taken, and JPMorgan's chairman and CEO, Jamie Dimon, and his board of directors not only kept their jobs, but Dimon was praised by the bank for his leadership and awarded a series of eight-figure annual bonuses.*

*This long and ugly history of criminality and deception reveals the internal culture over which Dimon reigns: make money at all costs and treat laws as inconveniences to ignore or outsmart.*

*That culture will continue until the fines charged exceed the profits made through wrongdoing.*

*If violating laws and rules still leaves a profit after the fines are paid, and no one goes to the slammer, then penalties will remain just another cost of doing business.*

## REAL ESTATE CLOSINGS GO VIRTUAL



As of 9 August, 43 states have passed laws allowing real estate closings to take place online and the remaining seven states are facing growing pressure to make the shift unanimous.

The new laws permit online notarization of documents, a key step in closings.

Before the COVID virus arrived, only 22 states allowed virtual notarization, according to the National Notary Association.

In a remote closing, buyers, sellers, lawyers, and lenders teleconference, with notaries verifying identifications virtually. Documents are signed electronically with witnesses joining video calls as needed.

“It’s not a technology limitation,” Brian Woodring, chief information officer at Rocket Mortgage, told *The Wall Street Journal*. “We’ve got all the technology now where you can do a fully digital close.

“It’s the legal innovation that needs to happen,” he said.

That legal innovation is currently mired in California’s legislature.

In a letter to state lawmakers, the California Association of Realtors and the California Land Title Association wrote that allowing out-of-state notaries to certify in-state closings is not clearly permitted under the U.S. Constitution’s doctrine of interstate recognition.

Other groups have complained that California’s bill would make it too easy to sue online notaries.

“We’re in a holding pattern until we can come up with” language that mollifies all parties, assemblyman Reggie Jones-Sawyer, who introduced the bill, said to the *WSJ*.

Georgia’s state legislature is working to modify a law requiring a lawyer to be physically present at all real estate closings.

Others fear that online closings raise the risk of fraud. At least one such case already has been documented.

The U.S. House of Representatives has passed a bill called the Secure Notarization Act, which would permit remote notarizations throughout the U.S. The measure is now before the Senate.

Meanwhile, Delaware, Massachusetts, and Washington, D.C. are expected to legalize virtual notarization soon.

***TREND FORECAST:*** *Just as the work-at-home trend escalated when the COVID War was launched in 2020, so too will the virtual real estate closing trend. And while there will be scams, they will be minimal and do nothing to reverse this trend which is the new normal in the metaverse world.*

## WARREN REBUKES FED CHAIR POWELL



Saying a report by the U.S. Federal Reserve’s inspector general (IG) was “troubling,” Senator Elizabeth Warren (D-MA) castigated Fed chair Jerome Powell in a letter for withholding information about trades by Fed officials.

The IG’s investigation was sparked by revelations that Robert Kaplan, president of the Federal Reserve Bank of Dallas, and Eric Rosengren, president of the Federal Reserve Bank of Boston, were making private

securities trades while the central bank was shoring up financial markets with bond purchases, rock-bottom interest rates, and other aids.

The trades were not reported, violated no laws, and complied with federal regulations, *The New York Times* said, but the transactions raised questions about the officials' judgment and the Fed's ethical standards, which seem to allow the possibility or appearance that senior Fed officers could profit from inside information.

Warren accused Powell and the Fed of not being fully forthcoming with the IG's office.

The IG's report "raises new concerns about the reasons why you continue to withhold key information about Fed officials' financial trading activity from Congress and the public," Warren wrote in her 11 August letter.

Warren sits on the Senate's banking committee, which oversees the Fed.

Warren also sent letters to all 12 federal reserve banks, asking that records of all financial transactions by senior Fed officials since 1 January, 2020 be sent to the committee by 25 August.

"My ongoing concerns about the culture of corruption at the Fed have become more extensive with each new revelation and with each additional failure by the Fed to provide the information needed by Congress and the public," she wrote.

Congress's frustration with the Fed is growing.

After the Fed refused the banking committee's requests for documents in another matter, Republicans on the committee threatened to introduce legislation that would compel the Fed to comply with such requests.

"Obstructionism has become a too-common response from the Fed and regional Fed banks—which, after all, are creatures of Congress—to oversight inquiries from members of both parties," 11 Republican committee members wrote in a 9 August letter to Powell.

Federal reserve banks are exempt from complying with requests made under the Freedom of Information Act.

After the flap over Kaplan's and Rosengren's trades, the Fed's board asked the bank's IG to investigate their trades and also those of Fed vice chair Richard Clarida. The IG also looked into financial dealings by a Powell family trust.

The IG found no evidence that Clarida or Powell "violated laws, rules, regulations, or policies related to trading activities" by Fed officials, it said in an 11 July memorandum to Warren.

Senator Warren was not happy.

She found that "gaps in the review and the IG's credulous acceptance of explanations for clearly improper behavior render the findings of the IG's report simply not credible," she wrote in her letter to Powell.

***TREND FORECAST:*** *As we have long noted, the Bankster Bandits are leaders of the crime syndicate. Their former Fed Head, Janet Yellen is the U.S. Treasury Secretary. And we greatly detailed the revelations in ["Bankster Bandits Get Richer Playing the Inside Track"](#) (14 Sep 2021).*

*Kaplan and Rosengren resigned shortly after the trades were publicized, which we noted in ["Criminality in High Finance: The Beat Goes On"](#) (9 Nov 2021).*



# 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 important job losses from various sectors.

- Warby Parker cut 63 corporate staff members
- Peloton cut 800 staff, hiked prices and shut down stores
- Best Buy is cutting an unknown amount of staff to improve profits
- Calm cuts 20 percent of its 400 employees
- GoHealth laid off 800 workers
- SweetGreen is shrinking 5 percent
- Truepill fired about a third or 175 people, in its third round of layoffs this year.
- Soundcloud is letting go of 20 percent of its workforce.
- Hootsuite is laying off 30 percent of its employees or roughly 300 people.
- Apple laid off recruiters to slow their hiring process



## U.K. ECONOMY CONTRACTS IN SECOND QUARTER



Britain's economy shrank by 0.1 percent in this year's second quarter, the national statistics agency reported, after growing 0.8 in the first quarter.

Analysts had foreseen a 0.2-percent reduction.

Spending on services pucker by 0.4 percent as COVID-related testing and vaccinations wound down, cutting back health care expenditures.

Overall, consumers spent 0.2 percent less during the quarter.

Spending declined as the quarter went on, sliding 0.6 percent in June, negating May's 0.5-percent growth.

The holiday spanning two workdays to celebrate Queen Elizabeth's 75 years on the British throne also dented productivity, the statistics office noted.

***TREND FORECAST:*** *The worst of the U.K. economy is yet to come. The people are being battered by record natural gas costs, which will rise again in October when the government adjusts upward the cap on the amount utilities can charge consumers for gas and electricity.*

*Largely because of that rise in energy costs, the Bank of England has predicted that inflation will climb to 13 percent in that month and that the U.K. will enter a recession in this year's final quarter that will last through 2023.*

*Britain's trade deficit also grew to a record 27.9 billion, roughly equivalent to \$33.98 billion.*

*And despite the forecast for the U.K. to fall into recession this year, with the longest economic slump since 2008 being forecast, and inflation expected to climb to more than 13 percent, the Bank of England raised interest rates just 1.75 percent a week ago.*

*But when they did hike rates, the headline was that it was the biggest rise in 27 years. Biggest, does not count! With inflation soaring, the current interest rates will do nothing to slow down inflation...but it will slow down its already COVID War weakened economy.*

## **RUSSIA'S ECONOMY CONTRACTS LESS THAN EXPECTED**



Russia's GDP shrank by 4 percent in this year's second quarter, Rosstat, the country's statistics agency, reported on 12 August.

Russia's economic productivity contracted much less than predicted during the first full quarter after it invaded Ukraine and after an array of Western sanctions had been laid against it.

Economists had predicted a median 7-percent loss, almost twice the actual result.

Wholesale trade shrank 15.3 percent and retail spending 9.8 percent, the agency said, after McDonald's, Amazon, and hundreds of other Western retailers fled after the war began.

***TREND FORECAST:*** *As we have noted and forecast, the sanctions imposed on Russia and the companies exiting the nation would hurt those nations who have imposed the sanctions and those companies which have lost revenue streams more than they would hurt Russia.*

*As the June data indicates, the economic contraction in Russian was not devastating and may be the worst of what is yet to come.*

*And, on a bigger note, as we have forecast, considering their human and natural resources, Russian companies will pick up what other manufacturers and retailers have dropped when they pulled out, making Russia more of a self-sufficient economy.*

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

*Rich in human and natural resources, Moscow will fight against the sanctions being imposed upon it. Indeed, prior to the Ukraine War Russia had bolstered itself over a long period of time in preparation for the assault by creating as much of a self-sufficient economy as possible.*

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

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

## ARGENTINA'S INTEREST RATE IS NOW 69.5 PERCENT



On 11 August, Argentina's central bank added 9.5 percentage points to its key Leliq interest rate, moving it up to 69.5 percent in the largest single rate hike in almost three years.

The bank had raised the rate by eight percentage points just two weeks earlier.

The bank has jacked up the Leliq eight times this year in a so-far losing battle with inflation, which clocked 71 percent in July, the worst in 30 years.

Boosting interest rates close to inflation's pace is part of the government's plan to encourage residents to stay with pesos instead of switching to dollars, which would devalue the country's domestic currency.

Pegging the Leliq to inflation is also part of Argentina's \$44-billion rescue agreement with the International Monetary Fund.

***TREND FORECAST:*** *The Argentine peso crashed in mid-2018 after the country entered a recession in the year's second quarter. The peso lost more than half its value that year and fell more than 35 percent in 2019.*

*Before the COVID War began, Argentina's economy contracted at a rate of 3.1 percent in 2019. Inflation ran to 52.9 percent in December, when it was estimated that 42 percent of the country's 44 million people live in poverty.*

*Although no current data exist, it is possible that a majority now live below the poverty line.*

*According to the IMF, it "is not economically nor politically feasible" for Argentina to fully repay its more than \$100 billion foreign debt.*

*And as we had forecast, when “stimulus” money dries up, interest rates rise, equity markets crash, and the world descends into the “Greatest Depression,” social unrest will escalate in Argentina and nations across the globe.*

*The wars between the people and politicians will become common battle cries as the rich continue to get richer and the masses sink lower into economic despair.*

*As the global economy slows, Argentinian economic conditions, as with many nations across the globe, will continue to deteriorate and social unrest will sharply escalate. It’s the “New World Disorder,” one of our 2020 Top Trends.*

## **MEXICO’S CENTRAL BANK SETS RECORD-HIGH INTEREST RATE**



Banxico, Mexico’s central bank, added three-quarters of a point to its base interest rate last week, lofting it to a record 8.5 percent after annual inflation sped up to 8.15 percent in July, its fastest clip since 2001.

Wages rose an average of 9.5 percent at the same time, putting more upward pressure on prices.

The rise of 75 basis points was the second in two consecutive central bank meetings.

“The inflation data were quite bad, especially core inflation,” chief economist Jessica Roldan at Casa de Bolsa Finamex said to Bloomberg. “Once we get to such a high level, inflation becomes persistent.”

Overall inflation in Mexico could reach 10 percent this year, she said.



Core inflation, which ignores food and fuel prices, is likely to rise to 7.9 percent in this quarter, the bank said, adjusting its earlier 7.4-percent estimate.

Economists polled by Reuters see inflation ending this year at a median 7.74 percent, declining to 4.5 percent by 2024.

The inflationary risk “remains significantly biased to the upside,” the bank said in a public statement.

However, because the bank offered no preview of its future plans, some analysts expect the next rate increase to be lower.

“We expect Banxico to hike 50 basis points at its next meeting,” Bank of America economist Carlos Capistran, told Bloomberg.

“By adopting a more gradual tone, [bank officials] are implying that the next monetary policy decision will likely be influenced by what happens at the Fed,” Pamela Diaz Loubet, economist for Mexico at BNP Paribas, said in a Bloomberg interview.

“Our base case is for Banxico to continue increasing rates in line with the Fed until the U.S. monetary policy outlook becomes more certain,” she added.

***TREND FORECAST:*** *As we have noted, the U.S., EU and U.K., with inflation rates at or near countries such as Mexico’s... have interest rates far below the Mexican level. For example, the U.K. inflation rate is expected to hit 13 percent this year and their interest rate is just 1.75 percent while Mexico’s inflation rate is expected to hit 10 percent and they have an 8.5 percent interest rate.*

*The point being, the Western nations will do all they can to keep pumping in monetary methadone to keep the money junkies on their high and artificially stimulate failing economies.*

*Thus, minor interest rises in those nations are in the near horizon.*



## VENTURE CAPITAL FIRMS HAVE RECORD AMOUNTS OF CASH ON HAND



On 1 August, the world's venture capital firms were sitting on a record \$539 billion in cash waiting to be deployed.

The amount has grown by \$100 billion this year alone, data service Preqin reported.

Funds that focus on cryptocurrencies and blockchain businesses have done especially well, drawing in \$21 billion so far this year, largely on pace with last year's record \$31 billion, according to analysis firm PitchBook.

The flood included \$4.5 billion for Andreessen Horowitz's largest crypto venture fund yet.

However, only 435 crypto-related venture deals were done in this year's second quarter, 10 percent fewer than in the previous quarter, CB Insights noted, the first such decline since before the COVID era.

As the market for deals hunkers down, some crypto-focused funds might divert money into cryptocurrencies and digital tokens instead of backing companies, *The Wall Street Journal* said.

With inflation growing and the world economy slowing, venture investors have become cautious, doing fewer deals and biding their time as they watch trends in the economy to see which industries promise the safest and brightest futures.

Venture firms did 3,374 deals in this year's second quarter, 24 percent fewer than in the first, according to PitchBook, in part because a large number of companies closed funding rounds last year.

Meanwhile, the firms keep accumulating cash, both in proceeds from previous investments and as institutions and wealthy individuals remain confident that venture capital has a good chance of offering returns that will best inflation.

Normally, as venture-funded businesses mature, they issue stock, which allows venture firms an easy way to cash out.

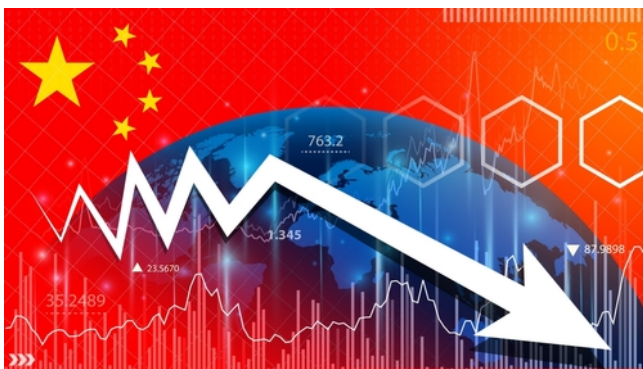
Now, initial stock offerings are largely on hold until equity markets stabilize.

Also, stock prices for existing companies often are used to benchmark the future values of fledgling firms that might attract venture dollars. A rough market heightens investors' caution.

Therefore, instead of betting on startups, venture firms might use their hoard of cash to support the companies they already hold stakes in during today's economic turbulence, the *WSJ* said.

***TRENDPOST:*** *Venture funds' swelling heaps of cash illustrate the increasing bifurcation of the U.S. economy: modest- and middle-income earners are unable to afford to buy a house and struggle to pay rising rents, while a wealthy minority ships its extra cash off to gamble with venture capital firms. It is important to note their holding cash as it signals a concern that equity markets will hit a deeper bottom.*

## CHINA'S JULY ECONOMIC PERFORMANCE FAILS TO MEET PREDICTIONS



China's retail sales and industrial production grew in July, year on year, but missed analysts' predictions by significant amounts, showing the impact of the nation's real estate crisis and massive zero-COVID policy lockdowns. These trends were forecast in

previous **Trends Journals** and again reported in this issue.

Retail sales expanded 2.7 percent on the month, according to the National Bureau of Statistics, far from the 5 percent economists had expected and slower than June's 3.1-percent growth.

While catering, furniture sales, and sales of construction materials all declined, sales were up among autos and general merchandise, with precious metals and jewelry rising the most, shooting up by 22.1 percent.

Online sales were up 10 percent, year on year.

Factory output expanded by 3.8 percent, edging down from 3.9 percent in June and falling well short of analysts' forecasts of 4.6 percent.

Investments in real estate fell in July, while investments in manufacturing grew more slowly than in June.

"Real estate investment has declined, and may have had some impact on related consumption," Fu Linghui, a statistics bureau spokesman, said in comments quoted by CNBC.

Industrial investment rose by 5.7 percent in July, year over year, from a year ago, short of observers' 6.2-percent forecast.

Urban unemployment decreased in July, but the jobless ranks of young people ages 16 to 24 set a record at 19.9 percent.

The country's service sector, which normally employs more young people than manufacturing, is recovering more slowly, Fu noted.

Stable jobs in China typically include those at state-owned enterprises rather than positions at start-ups or smaller companies.

"The national economy maintained the momentum of recovery," the statistics bureau said in a statement, but warned of a rising global risk of stagflation.

“The foundation for the recovery of the domestic economy is yet to be consolidated,” the agency said.

The one area of China’s economy that did best analysts’ predictions was exports, which rose 18 percent in value in July, year over year, to \$332.9 billion, the country’s General Administration of Customs reported.

Economists *The Wall Street Journal* had surveyed predicted a median increase of 15.9 percent.

***TREND FORECAST:*** *Much of the world still depends on Chinese exports. The percentage increase is double the inflation rate in the U.S. and Eurozone, indicating that China’s export economy remains resilient even if its domestic economy continues to falter.*

*However, with tensions heating up between China and the United States, Japan and Europe over the issue of Taiwan, should a military confrontation erupt, those nations will do all they can to pull away from Chinese imports. Indeed, this may be part of their strategy to make enemies with China so they can become more self-sufficient nations and make what they need rather than buying it abroad.*

## **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, 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.

Yet, even when the economy goes down the Biggest of the Bigs will keep on their buying spree, buying up more companies and expanding their economic reach.

## LAST OBSTACLE FALLS TO \$10-BILLION SALE OF NIELSEN RATINGS SERVICE



The sale of Nielsen Holdings, the television ratings service, seems finally set to proceed after WindAcre Partnership, which owns 27 percent of Nielsen, has agreed to a \$10-billion offer made by a consortium of private equity firms led by Brookfield Asset Management and Elliott Management.

In April, WindAcre opposed the sale, saying the offer undervalued the company, as we reported in [“Private Equity Firms Buy Nielsen Ratings Service”](#) (5 Apr 2022).

However, WindAcre now has agreed to the buyers' original offer of \$28 a share, *The Wall Street Journal* reported.

Earlier, WindAcre had said Nielsen's value is closer to \$40 a share and that it sees a strategy that could triple the stock's value in three years.

On 9 August, Nielsen's share price jumped 21 percent to \$27.52 on news of the agreement.

Elliott, which has held Nielsen's shares since 2018, has long been pressing for a sale of the company.



In 2019, Nielsen spun off its consumer analysis business as Global Connect, which was sold for \$3 billion in 2021 to Advent International Corp., another private equity firm.

Nielsen has postponed a shareholder meeting scheduled for 16 August so WindAcre and the buyers could iron out details of their agreement.

## **WHIRLPOOL ADDS INSINKERATOR FOR \$3 BILLION**



Appliance giant Whirlpool will pay \$3 billion to Emerson Electric to buy Insinkerator, which makes garbage disposals and other waste-handling equipment as well as hot water dispensers.

Whirlpool will fund the deal with cash and debt, it said.

Whirlpool sees a strong future for Insinkerator as new homes are built and existing houses are remodeled and refurbished, the company told analysts.

## **WSP BUYS ENVIRONMENTAL CONSULTING FIRM**



WSP Global, a Canadian international engineering firm, will buy environmental consulting firm RPS Group for £591 million, according to the *Financial Times*.

RPS, headquartered in London, advises companies in the defense, energy, water,



and property industries on environmental compliance and other issues.

The price is 76 percent above RPS's 9 August share price.

RPS's share price jumped to a three-year high on the news.

WSP's diversification will help it weather any economic slowdown, the company said in a statement announcing the purchase.

"Five years ago, transportation, infrastructure, property, and building represented 80 percent of our business," WSP CEO Alexandre L'Heureux said in announcing the sale.

"Now it's down to 60 percent, with Earth and [the] environment making up a third," he added. "We want to be a global leader in the green transition."

RPS is the third U.K. company WSP has bought in the past three months, the *FT* noted, as WSP pursues an aggressive strategy of growth through acquisitions and diversification.

RPS's pre-tax profits for the first half of 2022 grew 56 percent, year on year, reaching £11.1 million, the company announced.

# SPECIAL UKRAINE WAR REPORT



## NATO PROMISES TO KEEP BLOODYING UKRAINE KILLING FIELDS

European countries vowed last week to keep sending Ukraine weapons so Kyiv can continue its fight against Russia and promised more than \$1.5 billion in additional military aid.

Western leaders met last week in Copenhagen to announce the ramped-up effort to provide weapons, training, and demining efforts for Kyiv.

"Today, 26 countries as well as the European Union have met here in Copenhagen and have sent a clear signal. Ukraine's fight is our fight. We stand together and we stand with Ukraine," Morten Bodskov, the Danish Defense Minister, said.

Volodymyr Zelensky, the Ukrainian president, addressed the leaders and thanked them. He said he believes that "this format of cooperation will accelerate our joint victory."

**TREND FORECAST:** *The Trends Journal* has identified the explicit one-sided propaganda effort of Western leaders to describe the Ukraine War as though it is a fight against warmongering Russia and the peace and democracy loving West.

*Ignoring the fact of why and how the Ukraine War began, the effort is intended to get the public conditioned to refuel the Cold War between Russia and the West so that when WWIII is officially launched, the people will be conditioned.*

*We've seen the tactics used in May, when U.S. Defense Secretary Lloyd Austin referred to the need for 'us' to win the fight against Russia. (See ["THE MASTERS OF WAR, AT WAR WITH RUSSIA."](#))*

*Secretary of State Antony Blinken also said at the time, "We don't know how the rest of this war will unfold, but we do know that a sovereign, independent Ukraine will be around a lot longer than Vladimir Putin is on the scene. And our support for Ukraine going forward will continue. It will continue until we see final success."*

*The U.S. has, by far, donated the most in military equipment to Ukraine since the start of the war. The latest package from the U.S. included HIMARS rocket systems, artillery, Javelin anti-tank systems, and explosives.*

*"We have given more than \$60 billion to Ukraine. Well, the European countries, who are obviously far more affected than us, have given only a tiny fraction of that number," proclaimed former U.S. President Donald Trump on 25 July.*

*Thus, as Gerald Celente has long said, considering the military aid and reports of U.S. intelligence advising Ukraine in its fight against Russia, the U.S. is not in a proxy war with Russia...Washington is at war with Moscow.*

*The West has approached the conflict as though it was in a duel with Putin, and the person who flinches first loses.*

*Ben Wallace, the British defense secretary, said the meeting in Copenhagen is proof that Putin's "ambition (of breaking up Western support for Kyiv) has failed. We are still determined."*

## **More Weapons of Death**

Bodskov said the Czech Republic, Slovakia, and Poland "signaled a willingness" to increase their production of ammunition and other forms of lethal weapons.

Britain vowed more than \$204.6 million of the \$1.2 billion already promised in late June, and Denmark said it will provide Ukraine with an additional \$113.6 million in weapons and training. Some of the training will include Ukrainian troops in Denmark and Iceland.

In all, 26 European countries pledged support.

***TREND FORECAST:*** *The new weapons will do nothing to help the conditions on the ground and Russia will continue to defend its new territory while seizing more. Kyiv should have read The **Trends Journal** instead of listening to the war hawks in Washington who never saw a war they didn't like... if they aren't the ones fighting.*

*But Ukraine continues to crumble. The Kyiv School of Economics said in a report on Wednesday that there has been more than \$110 billion in damage to Ukraine's infrastructure.*

*While Zelensky talks about retaking land from Russia, Dmitry Medvedev, the former Russian president, visited Luhansk, which is in the Donbass, to discuss the rebuilding effort by "restoring infrastructure, repairing hospitals and preparing schools for the start of the school year, solving social problems, and supporting civilians."*

## U.S. OIL SANCTIONS HIT THE PEOPLE HARD, BUT NOT RUSSIAN OIL OUTPUT



In March, when U.S. President Joe Biden started to notice that sanctions against Russia were not panning out, he said they were never intended to prevent last month's invasion but were instead intended to unite Europe and show its resolve.

Biden said sanctions “never deter,” but they can be effective when kept in place for a long period. He said the most important thing is that the West stays “unified” and for the world to continue to focus on what a “brute” Putin is.

“That's the important thing. If you're Putin and you think that Europe is going to crack in a month or six weeks or two months, [that] they can take anything for another month...We have to stay fully, totally, thoroughly united,” he said.

It's a good thing these sanctions are merely symbolic, because—not only did they not prevent the war—they are not hurting the Russian economy yet, in particular its oil output.

The International Energy Agency raised its forecast for Russian crude production and said Western sanctions have had a “limited impact” on the country's output.

The *Financial Times* reported that Russian shipments to the EU and U.S. have fallen by 2.2 million barrels a day.

But the barrels found new customers in Turkey, China, and India.

Oil production was down just 310,000 barrels per day and Moscow generated \$19 billion in export revenues in July alone. The IEA expected Russian production to be down by millions of barrels per day at the start of the sanctions.



The IEA said Moscow is expected to trim its production when the EU embargo takes full effect in February 2023. *Bloomberg* reported that Russian shipments to Asia have stabilized, which raises the question if the region can absorb more of Moscow's oil when the European embargo takes hold.

***TREND FORECAST:*** *The day the Ukraine War began, U.S. President Joe Biden said, "Putin is the aggressor. Putin chose this war and now he and his country will bear the consequences."*

*"If we don't move against him [Putin] now with these significant sanctions, he will be in Poland," he said and declared that Putin "has much larger ambitions than Ukraine. "If we don't move against him now with these significant sanctions, he will be emboldened."*

*"We're going to impair their ability to compete in a high-tech 21st century economy," he said.*

*"We've already seen the impact of our actions on Russia's currency, the Ruble, which early today hit its weakest level ever—ever in history. And the Russian stock market plunged today. The Russian government's borrowing rate spiked by over 15 percent," he said. "In today's actions, we have now sanctioned Russian banks that together hold around \$1 trillion in assets."*

*"Some of the most powerful impacts of our actions will come over time as we squeeze Russia's access to finance and technology for strategic sectors of its economy and degrade its industrial capacity for years to come," he said.*

*"It will strike a blow to their ability to continue to modernize their military. It'll degrade their aerospace industry, including their space program. It will hurt their ability to build ships, reducing their ability to compete economically. And it will be a major hit to Putin's long-term strategic ambitions," he said.*

*"Putin chose this war, and now he and his country will bear the consequences," Biden said. "This is going to impose severe cost on the Russian economy, both immediately and over time."*



*“As a result of these unprecedented sanctions, the ruble almost is immediately reduced to rubble,” President Joe Biden asserted.*

*But since that time, the ruble has hit a seven year high. And now, The Bank of Russia announced that within the next few years it plans to have a central bank digital currency (CBDC), planning an official digital ruble rollout in 2024.*

## ***Pay the Price***

*As we had reported, the Biden administration said on 28 February: “Our strategy to put it simply is to make sure that the Russian economy goes backward. As long as President Putin decides to go forward with his invasion of Ukraine.”*

*Russia will continue to use energy to try and break up the fragile Western coalition against its war effort. We’ve reported how Western leaders, who are willing to weaponize sanctions, are quick to criticize Moscow’s weaponization of energy flows.*

*Moscow has already stopped gas deliveries to some European countries, but has increased flows to Hungary. Gazprom could supply Hungary with an additional 2.6m cubic meters of gas per day than mentioned in the contract.*

*Hungary's Prime Minister Viktor Orban, much to the chagrin of other European countries, has not come out strongly in opposition to Russia’s war in Ukraine.*

*DW.com reported that a few weeks ago, he said the unthinkable: it was perhaps time for Western Europe to understand that the goal should not be to win a war against Russia but to finally achieve peace.*

*The Western support of Ukraine will fold if there is not enough gas in Europe by the winter, because some countries are more reliant on Russian energy than others. There will be infighting because countries sacrificing more will want compensation from others.*

## **Skyrocketing Electric**

*As a result of an ongoing heat wave and sanctions on Russian gas supplies, electricity prices in Europe hit new records last week.*

*According to the Financial Times, “German baseload power for delivery next year, the benchmark European price, was up more than 5 per cent yesterday at a record €455 per megawatt hour. This is five times higher than this time last year. The equivalent French contract was up 4 per cent, exceeding €600 per megawatt hour for the first time.”*

**TRENDPOST:** *In pushing for his oil sanctions against Russia, back in March, U.S. President Joe Biden said sanctions “never deter,” but they can be effective when kept in place for a long period of time. He said the most important thing is that the West stays “unified” and for the world to continue to focus on what a “brute” Putin is.*

*“That's the important thing. If you're Putin and you think that Europe is going to crack in a month or six weeks or two months, [that] they can take anything for another month...We have to stay fully, totally, thoroughly united," he said.*

*And, as the price of gas kept spiking higher, Biden declared that “There will be costs at home as we impose crippling sanctions in response to Putin's unprovoked war, but Americans can know this: the costs we are imposing on Putin and his cronies are far more devastating than the costs we are facing.”*

*Yet while gas prices have come down since then, inflation in the U.S. hit 8.5 percent in July and was up 8.9 percent in the 19 European countries that use the euro. And, severely punished by the sanctions and its acrimonious stance toward Russia, neighboring Estonia saw its inflation hit an annual rate of nearly 23 percent.*

*We have also detailed how the sanctions have hit rich and poor nations across the globe, while doing nothing to change Russia’s course in fighting the Ukraine War. Yet, the monumental sanction failures and high costs are never condemned by the politician or Presstitutes.*

*Then in June Biden said Americans have been willing to sacrifice after the Russian invasion and “chose to stand with the people of Ukraine.”*

*"So for all those Republicans in Congress criticizing me today for high gas prices in America, are you now saying we were wrong to support Ukraine? Are you saying we were wrong to stand up to Putin? Are you saying that we would rather have lower gas prices in America and Putin's iron fist in Europe? I don't believe that," he said.*

## **WHAT CELENTE HAS SAID IS NOW PROOF: POLL SHOWS MOST AMERICANS CAN'T FIND UKRAINE OR TAIWAN ON A MAP**



While it is non-stop headline news, and promoted by the politicians and the media that it is the United States responsibility to support Ukraine in its fight with Russia and face-off in the Chinese / Taiwan entanglement, only a third of Americans can find Taiwan and Ukraine on a map.

The survey was conducted during House Speaker Nancy Pelosi's provocative trip to Taiwan earlier this month despite threats from China. The polling company said the 34 percent was about the same number who could point to Ukraine prior to Russia's 24 February invasion.

The poll featured a blank map with the borders of Asian countries. The polling company posted the results that showed mustard and green-colored dots representing correct and incorrect answers. The green dots were correct responses and mustard dots appeared in far-flung regions, including in Australia, India, and Siberia.

“Those who could identify Taiwan were more likely to have heard news coverage about the island recently, with 86 percent saying they had heard at least something

about Pelosi's trip—though the story did manage to break through to 71 percent of the general electorate,” Morning Consult said.

**TRENDPOST:** *The main reason why Pelosi and other politicians keep their seats as though they are lifetime appointments is because the average American is completely ignorant to the world around them... and Washington is controlled by a two-party crime “lesser of two evils” crime syndicate.*

*When they do watch and listen to “news” they tune into the media source that they like best that says what they want to hear and wish to believe. For example, love them or hate them, is not the issue. But rather than reporting hard facts and figures from one side, they narrow down the narrative to keep it simply stupid. For example: Putin= Bad Man; Trump= Orange Bad Man.*

*It would be interesting to see how many of those who took the survey currently fly a Ukrainian flag outside their homes or cheer when a U.S. destroyer sails through the Taiwan Strait.*

*An uneducated electorate is a danger to our freedoms. Thomas Jefferson wrote, “A properly functioning democracy depends on an informed electorate.”*

*John F. Kennedy also said, “The ignorance of one voter in a democracy impairs the security for all.”*

## **ZELENSKY SAYS UKRAINE WAR WILL END WHEN RUSSIA LEAVES CRIMEA**



Ukrainian President Volodymyr Zelensky said last week that the conflict with Russia will only end after Kyiv liberates Crimea, which was annexed by Moscow in 2014.

Zelensky's comments came as mystery explosions occurred at a Russian air base in

Crimea that raised the possibility that Kyiv was expanding its war effort with a focus on reclaiming the peninsula.

“Crimea is Ukrainian, and we'll never give up on it,” Zelensky said, adding that Kyiv is “constantly adding new components to the formula of liberating” the area.

The **Trends Journal** has long reported on the tense history between Russia and Ukraine over Crimea, which is a popular vacation destination for Russians. (See [“PURE PROPAGANDA.”](#) [“NO, RUSSIA DID NOT INVADE CRIMEA.”](#) [“BAITING THE BEAR IS BECOMING A DANGEROUS GAME”](#) and [“BIG LIE? RUSSIA TAKES MORE LAND BUT RETIRED U.S. GENERAL SAYS RUSSIA WILL LOSE.”](#))

Reports said the Russian military lost nine combat aircraft in the explosions at the Saki Air Base in Novofedorivka. *The New York Times*, citing satellite photos from Planet Labs, said the planes were parked on the base’s western tarmac, at each plane is worth 10s of millions of dollars.

One Ukrainian official told the paper that the cause of the blasts was due to attacks carried out by pro-Ukrainian forces.

The Ukrainian military did not acknowledge any involvement. Russia claimed the explosions were accidental and no planes were damaged. The Crimean health ministry said one person was killed and 14 were injured. Eyewitnesses said they heard 12 blasts.

The Cavell Group, a risk and crisis firm, told CNN that given the sizes of the craters, the explosions could have been caused by a Ukrainian special forces attack or pro-Ukrainian fighters. Cavell said it is most likely that modified ballistic cruise missiles were launched by Ukrainians.

A Ukrainian official told *The Washington Post* that the strike at the base was carried out by special forces.

***TRENDPOST:*** *Kyiv has good reason to deny any involvement because Moscow could consider the strike an attack on Russia. Dmitry Medvedev, the deputy chairman of the*



*Security Council of Russia, warned last month that “Judgment Day will instantly await” for anyone who targets the peninsula.*

*The BBC reported that Zelensky’s latest remarks on Crimea are in stark contrast to what he said at the beginning of the war. He said earlier that Ukraine could accept a peace deal if Russian forces returned to their pre-invasion positions.*

*Zelensky now says, “This Russian war against Ukraine and against the entire free Europe began with Crimea and must end with Crimea—with its liberation.”*

*“Crimea is Ukrainian, and we will never give it up,” he said.*

***TRENDPOST:*** *Russia did not attack Crimea in 2014. The Russian military already had a presence there. Under a lease agreement (which did not expire until 2047), negotiated when Russia granted independence to Ukraine, its Black Sea Fleet is based at Sevastopol port in Crimea.*

*Furthermore, Crimea would likely still be a part of Ukraine if the U.S. had not orchestrated a coup to overthrow the government of the democratically elected president of Ukraine, Viktor Yanukovich. (See [“WASHINGTON IS DRIVING THE WORLD TO THE FINAL WAR.”](#) 28 Apr 2014).*

*It was Crimean’s who voted overwhelmingly—by 95 percent—to rejoin Russia, but it is internationally recognized as Ukrainian territory. The Kremlin sees Crimea as theirs.*

*Crimea had been part of Ukraine only since 1954, when Soviet Premier Nikita Khrushchev, a Ukrainian, designated it as such. In fact, Crimea has been part of Russia longer than the United States has been a country.*



## CHERNOBYL 2.0. RUSSIA ACCUSES UKRAINE ATTACKING NUKE PLANT



The big Ukraine news this past week was the threat of ongoing missile attacks at a nuclear power plant the Russian military is occupying in Ukraine.

Saying that they were occupying the plant and it was totally ludicrous to say that they were attacking it, Russia's foreign ministry

accused the European Union of "blatantly lying" by saying that Russian forces were risking nuclear disaster by attacking the Zaporozhye Nuclear Power Plant situated along the Dnieper River.

Russian diplomats noted a statement from the EU that accused Russian forces of jeopardizing the facility and preventing safety experts from having access to the facility.

Maria Zakharova, the Russian Foreign Ministry spokeswoman, said in a statement obtained by RT that Western countries are—once again—"descending to outright lies, arguing that the threats to the ZNPP [Zaporozhye Nuclear Power Plant] are created by Russia."

"Obviously, this contradicts the facts that we have repeatedly cited, including within the walls of the Security Council," the statement read. "It is undeniable that the attacks on the station and Energodar are carried out by Ukrainian armed groups acting on orders from Kiev."

Vassily Nebenzia, Russia's ambassador to the UN, said last week that Kiev's actions near the Zaporozhye nuclear plant could lead to a catastrophe on the same level as the Chernobyl blast in 1986.

"Obviously, this contradicts the facts that we have repeatedly cited, including within the walls of the Security Council," the statement read. "It is undeniable that the

attacks on the station and Energodar are carried out by Ukrainian armed groups acting on orders from Kiev.”

Ukraine’s military confirmed that it used a kamikaze drone to kill Russian soldiers who were inside a tent about 150 yards from a reactor, *The New York Times* reported.

Both sides have assigned blame to the other for targeting Europe’s largest nuclear facility in the city on the Dnieper River in southeastern Ukraine. The facility has been controlled by the Russians since the early days of the war, but it is being operated by Ukrainian staff.

The site has been targeted in attacks over the past few weeks that are becoming more dangerous by the day, according to Nebenzia.

“We’ve repeatedly warned our western colleagues that, should they fail to talk sense into the Kyiv regime, it would take the most heinous and reckless steps, which would have consequences far beyond Ukraine,” she told the UN Security Council last week, according to RT. “That is exactly what is happening.”

She blamed Ukrainian forces for attacking the power plant intentionally and said a disaster could happen “at any moment.”

Energoatom, the Ukrainian operator of the facility, confirmed that the situation is worsening and “radioactive substances are located nearby and several radiation sensors have been damaged.”

A Ukrainian official told Euronews that a sewage pump station at the facility was damaged but no radiation has been detected. There are “several tons” of radioactive waste at the site, the official said.

Antonio Guterres, UN secretary-general, called on both sides to immediately stop fighting near the site.

## Medvedev Blasts 'Scumbags' in Kyiv

Dmitry Medvedev, former Russian President and now deputy chairman of Russia's Security Council, said the West and Ukrainian officials are actively seeking another Chernobyl-like disaster in Ukraine, according to Russia's Tass.

"The scumbags in Kiev and their Western backers seem to be ready to stage another Chernobyl," he posted on Telegram. "Rockets and shells are falling ever closer to the Zaporozhye nuclear power plant's reactors and radioactive isotope storage facilities."

He called allegations that Russia was the aggressor near the facility as "100 percent nonsense."

He dismissed the allegations Russia was behind these attacks as "one-hundred-percent nonsense."

"Even the UN does not believe this," he said.

TASS reported that Ukrainian forces carried out strikes near the facility, but most of the rockets were stopped by air defense systems. The report said several shells did hit infrastructure at the facility and the nuclear waste storage area.

Officials from Russia accuse Ukraine of trying to create a dirty bomb in the Russian-controlled region by compromising the facility.

***TRENDPOST:*** *The Trends Journal has been against Russian President Vladimir Putin's decision to invade Ukraine since the beginning of the conflict, but we have consistently pointed out that the invasion was not unprovoked. We have also been reporting that the western media has only been reporting on one side of the story: the Ukrainian side.*

*In fact, after the Russian invasion, Pope Francis agreed, saying, "NATO barking at Russia's gate may have compelled [Russian President Vladimir] Putin to unleash the invasion of Ukraine. I have no way of telling whether his rage has been provoked, but I suspect it was, maybe, facilitated by the West's attitude."*

*Both Ukraine and Russia have been blaming each other for attacking the nuclear facility but one has to wonder why Russia, which is trying to connect the facility to the Crimean electricity grid, would purposely attack the power plant.*

*“It’s encouraging to see that the Russians want to use the electricity; that does imply that they don’t want to damage [the power plant],” Michael Black, the director of the Centre of Nuclear Engineering at Imperial College London, told Al Jazeera.*

*Nuclear reactors need to be cooled by a steady flow of water and there is concern that the facility is not getting the proper equipment and supplies to safely operate.*

*Experts told the outlet that if the reactor explodes there could be an invisible radioactive cloud that prompts hundreds of thousands of evacuations. The surrounding area would be condemned, and many would suffer from acute radiation poisoning or develop cancers years later.*

*Amelie Stoetzel, a PhD Student in the Department of War Studies at King’s College London, imagined a scenario where instead of an explosion there was a meltdown where radiation was released from the structures.*

*She told Al Jazeera that the entire continent would be at risk depending on the weather and which way the wind was blowing.*

*The **Trends Journal** has long said that with each day that goes by, the world takes one step closer to a catastrophic development in the Ukraine War. Our 8 March cover ran the headline: [“NEGOTIATE FOR PEACE OR REST IN PEACE.”](#)*

*Since the war broke out, there have been no calls for peace and the Western media has become nothing more than the press arm of Washington, and despite nearly unlimited support from the West to keep bloodying the killing fields, Ukraine continues to lose ground to Russia.*

*The Washington Post, citing analysis by SecDev, a data firm, reported that Russia now controls about \$12.4 trillion in Ukrainian natural resources. The report said Russia*

*controls about 63 percent of Ukraine's coal deposits, 11 percent of its oil, 20 percent of its natural gas, 42 percent of its metals, and 33 percent of its rare earth material.*

*The report said Ukraine has some of the world's largest deposits of titanium, iron ore, lithium, and coal. Moscow has seized 63 percent of Ukraine's coal deposits and 11 percent of its oil deposits.*

*There are reports that Russia was spending about \$900 million per day during the Ukraine War as of June, so if that rate continued, Moscow has spent a total of \$32 billion on the conflict... which, as we note, is about half of what the U.S. has sent to Ukraine since the war began on 24 February.*

### **TRENDPOST:** *Why did Russia attack Ukraine?*

*In his Victory Parade speech in Moscow yesterday, Russian President Vladimir Putin said, "We saw how the military infrastructure was unfolding, how hundreds of foreign advisers had begun to work there, with the most modern weapons being regularly delivered from NATO countries. The danger was growing every day. Russia offered a pre-emptive rebuff to the aggression — this was a forced, timely move and the only correct decision, one taken by a strong and independent country."*

*He said, "Preparations had been underway for another punitive operation in the Donbass, an invasion of our historical lands, including Crimea," and that the U.S. and NATO ignored Moscow, refusing to listen to the Russian Federation.*

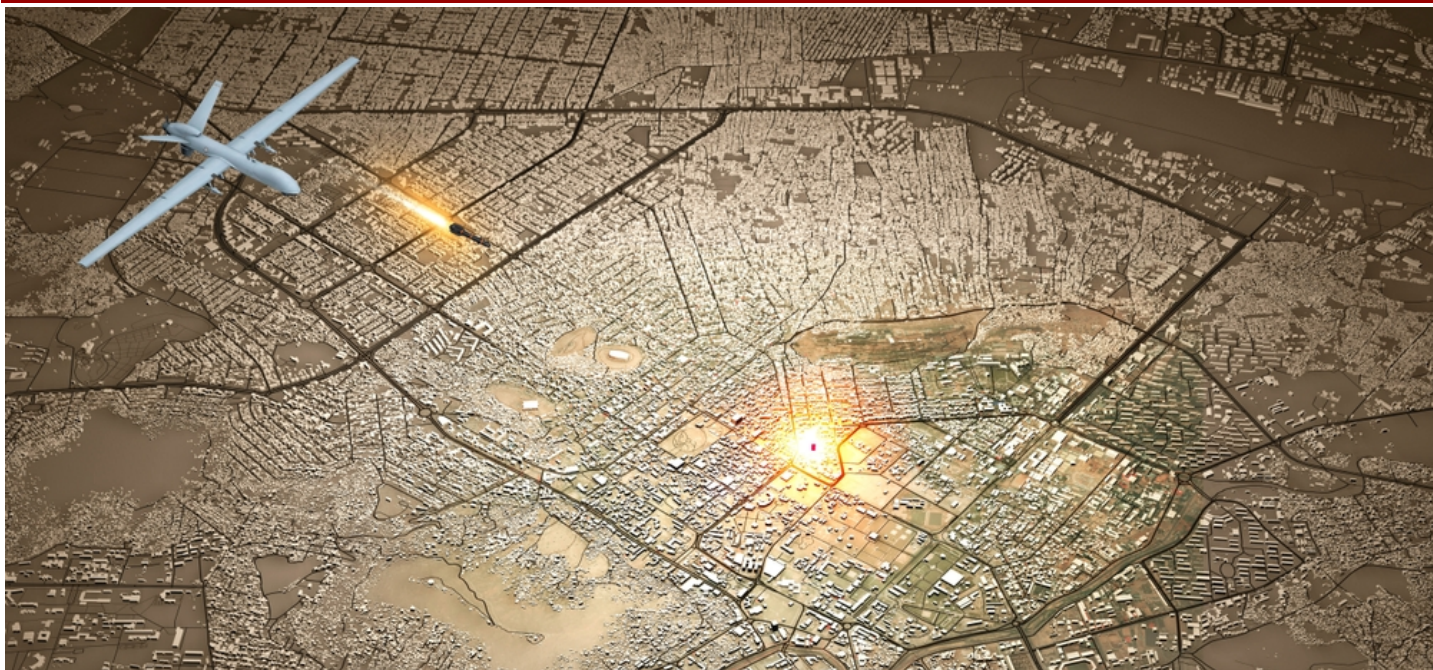
**TREND FORECAST:** *As we have noted in **Trends Journal** articles going back to 30 April 2014, following the United States orchestrated overthrow of the democratically elected president of Ukraine, Victor Yanukovich, there was NO NEED FOR NATO. And that the expansion of NATO would lead to conflict with Russia.*

*We wrote: "NATO has gone on too long. The North Atlantic Treaty Organization was established on April 4, 1949, as a defensive alliance whose purpose was to defend Western Europe in the event of a Soviet invasion. 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, along with Croatia and Albania. Currently, the Obama regime is working to incorporate into NATO two former Soviet Republics—Ukraine and Georgia.”*



## FEATURED ARTICLES BY GUEST WRITERS



### WASHINGTON'S ASSASSINATION BUREAU

*What exactly did Ayman al-Zawahiri do?*

By *Philip Giraldi*

I often complain that Washington's heavily lopsided relationship with Israel is an arrangement that brings absolutely no benefit to the American people, and even less to our national security as it has involved the US in an endless series of completely avoidable conflicts.

But there is one exception to that generalization, though one hesitates to call it a benefit, consisting of the White House's adoption of the Israel practice of referring to opponents as "terrorists."

Israel uses it as a generic cover designation to denigrate and humiliate the Palestinians while also delegitimizing their resistance, permitting them to torture and kill Arabs at will, destroy their homes, and bomb them mercilessly.

Washington, which claims to be the font of a “rules based international order” as well as the defender of global “democracy” and “freedom,” has developed since 9/11 an unfortunate tendency to do the same thing as the Israelis to justify its attacks on civilians and its brutal assassination policies.

In fact, [the US and Israel](#) are generally speaking the only two countries that openly use “targeted assassination” as a political tool without even bothering to fall back on “plausible denial” to conceal their actions. Israel only last week, initiated a politically motivated bombing attack on Gaza, which killed 45 civilians, including seventeen children and destroyed numerous homes.

No Israelis were killed or even injured when the Gazans struck back with their home-made rockets. Both the White House and leaders in the US Congress congratulated the Israelis for “exercising their right to defend themselves.”

The [principal targets](#) of the Israeli onslaught were two Islamic Jihad leaders whom both Israel and the international media have described as “terrorists” and “militants.” The Israeli Prime Minister Yair Lapid described the operation as successful as the two men were reported killed. A retired Israeli general went so far as [to describe the massacre](#) as “really clean, very nice” and an “exceptional achievement.”

The Israeli action recalls [the recent assassination](#) of Dr. Ayman al-Zawahiri by the US Central Intelligence Agency (CIA). The media coverage described how the Agency relentlessly stalked al-Zawahiri, described as the mastermind of 9/11, eventually learning that the 71-year-old was living in a house in an upscale Kabul neighborhood.

It was also determined that he spent most days sitting on a terrace at the top of the house. The hellfire drone that killed him targeted the terrace at the time of day when he was normally sitting outside. Taliban sources report that his body was torn apart and incinerated by the two missiles that apparently struck him.

The White House is, of course, framing the assassination as a great success, a major blow in the war against terror. Joe Biden is hoping that it will improve the administration’s dismal approval ratings in the lead-up to the November elections, but

the information given to the media regarding the incident praising the CIA's tenacity and professional expertise is perhaps a bit over the top.

Alternative reports from Afghanistan suggest that al-Zawahiri was living quite openly in Kabul and that he has not been active in any presumably radical activities for many, many years [beyond making](#) a number of "conspiracy theory" videos.

Both al-Zawahiri and al-Qaeda founder Osama bin Laden were, at the times when they were assassinated by the US, leading quiet lives with little protection even though they allegedly continued to be nominal leaders of al-Qaeda, an organization that had lost its raison d'être years before.

Al-Zawahiri's record as a terrorist comes largely from US and UK intelligence sources as well as media innuendo, which should be automatically considered unreliable.

Recall for a moment the lying that the George W. Bush administration engaged in to go to war with Iraq, with folks like Condoleezza Rice speaking of mushroom clouds spewing radiation over the US and a shop in the Pentagon run by a group of neocons producing fabricated intelligence reports.

It has been confirmed from independent sources is that al-Zawahiri, an Egyptian medical doctor, was savagely tortured by the secret police during a crackdown on political dissidents initiated by US puppet President Hosni Mubarak.

The torture reportedly radicalized him, and he joined Osama bin Laden's underground group, later apparently becoming its nominal leader after bin Laden was himself killed in May 2011 by US Navy Seals. Much of the rest of al-Zawahiri's presumed biography relies on little in the way of actual evidence.

What actually happened on 9/11 and who was behind it remains somewhat a mystery as all the apparent perpetrators of which might have occurred are dead. Consider for a moment that Osama bin Laden and Ayman al-Zawahiri never actually admitted that their group al-Qaeda was the perpetrator of the attack. In fact they denied it, sometimes attributing it to other radicalized Saudi Arabian underground groups. Nor is there any actual evidence that they planned the attack. They were accused because

they had the claimed track record, resources, motive and possible access to carry out the incident, not because there was any real evidence that they had done the deed.

When the US approached the Taliban government of Afghanistan in late 2001 and demanded that bin Laden be turned over to American law enforcement, the Afghans responded that bin Laden was a guest in their country, but they would surrender him if Washington could demonstrate that he had organized and ordered the attacks. George W. Bush's Pentagon and the CIA apparently could not make that case based on actual evidence, leading to the decision to go to war instead.

Also, of all the hundreds of "terrorist" prisoners that have been recycled through [the US military prison at Guantanamo](#) only five have ever been charged with any involvement in 9/11. They are still being held but have never been tried and it is quite possible the case against them can never be made. They might even be completely innocent.

And there is more to the story. Bin Laden could have been arrested and tried but the Barack Obama administration decided to kill him and dump his body at sea, presumably to avoid a courtroom drama that would reveal government malfeasance.

And then there are Anwar Nasser al-Awlaki and his son Abdulrahman, both of whom were American citizens killed by CIA drones in Yemen, where their family originated. The al-Awlakis may or may not have been actual members of al-Qaeda, but the elder al-Awlaki's sermons and writings certainly inspired groups that opposed US foreign policy's hostility towards Muslims. It is widely believed that Anwar al-Awlaki could have been captured and tried in the US if an attempt to do so had been pursued, but instead the Obama Administration again decided that he should be killed.

Finally, there is the death by drone of Iranian General Qassem Soleimani in January 2000 under President Donald Trump. In a recent book, Trump's Defense Chief Mark Esper [claims that](#) Trump lied after the assassination was criticized by saying that Soleimani was actively preparing "terror" attacks on four American Embassies in the Mideast region.



Esper confirms that there was no intelligence to back up that claim, but interestingly goes beyond that to make clear that there was no specific intelligence at all suggesting that such an attack was imminent or even being planned. There were only generic regional security threats that many embassies in the world respond to and make preparations to defend against.

The Esper claim is supported by the Iraqi government itself, which declared that Soleimani, widely regarded as the second most powerful official in Iran after the Ayatollah, was in Baghdad to discuss peace arrangements and that the US Embassy had been informed of his planned trip and had raised no objection to it.

Instead, the US used the opportunity to launch an armed drone to kill him and nine Iraqi militia members that were accompanying him from the airport. In other words, there was no imminent threat, nor even a plausible threat, and the US went ahead anyway and killed a senior Iranian government official in a targeted assassination.

So, the United States and Israel have a formula down pat whereby they can kill anyone anywhere without any due process or rule of law, even if they don't know who you are as in the cases of the "signature" or "profile" executions by drone in Afghanistan. And all the presidents and senior officials know that no matter what they do there will be no accountability.

All one has to do is call it terrorism prevention, which might include citing terrorist attacks that can in no way be linked by way of actual evidence to the person being killed. Once a terrorist, always a terrorist, repeat as needed, and the public and media will swoon with pleasure at being so well-protected. And, as the Israeli general described it, the end result will be "really clean, very nice" an "exceptional achievement."

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## A REVOLUTION IN AMERICAN MEDICINE IS LONG OVERDUE

by *Richard Gale* and *Gary Null PhD*

Back when the COVID War was fully launched in 2020, we noted back in July of that year that the sweeping occurrence of COVID-19 infections has contributed to a loss of jobs, careers, regular education for our children and has adversely impacted the health of otherwise healthy people.

But for tens of millions of Americans who have lost their health insurance or have not been covered, the situation is more dire. One illness, one infectious disease, could push them over the edge into insolvency and bankruptcy. Now is the opportune time to change course, bail out all Americans and cease providing taxpayer gifts to Wall Street, the rich and powerful.

The fundamental problem with Obamacare, and the proposed combination of a Green New Deal and Medicare for All, is that both leave the unconscionable profit making in the system. The medical lobbies, insurance and hospital industries and Big Pharma assure that if you are hospitalized with COVID-19 and don't have insurance, you will



receive a bill for tens of thousands of dollars. There is no power in the U.S. at this moment that would prevent these private industries from foregoing a \$3.5 trillion windfall profit annually.

Therefore the Democrats who claim they want universal healthcare want it only on the condition that the existing system is not upended. Yet that is exactly what is demanded at this moment.

The onslaught of misinformation from the corporatist wings of both political parties and media biases against universal healthcare are obviously confusing the electorate. This confusion leaves citizens bewildered about how they will pay their bills unless a fundamental overhaul of medical insurance is undertaken.

More important, what will happen if you are diagnosed with a serious illness and are not fully covered? What are your chances of joining the ranks of the 530,000 families that file bankruptcy annually for medical reasons?

According to [a study published last year](#) by the *American Journal of Public Health*, 66.5 percent of bankruptcies are medically-related. In the past, it was rare for people to go bankrupt because they did not have accessible medical care. There was a time in the U.S. when medicine carried a higher standard of ethics.

The Hippocratic Oath was respected and no one was denied medical care because they could not afford it. But that was in the past. Obama's Affordable Care Act, which Biden continues to believe is a successful piece of legislation, has done little to mitigate the increasing financial burden on individuals and families. In fact, the quality of healthcare has steadily declined.

Now with the COVID-19 pandemic, we are witnessing patients forced to pay out of pocket enormous bills for diagnostic testing, ER visits, hospitalization and treatments. If you are returning to the country from overseas, you may be forced to pay for the time spent in quarantine even if you test negative for the virus. And the pharmaceutical and insurance industries are already capitalizing on this disaster.

The Democrat Party's full throttle assault to undermine the legitimacy of Bernie Sanders' campaign was orchestrated by the insurance and medical industrial complex, which has influenced unbridled bias across the media waves. The goal is to effectively sustain Obama's failed healthcare efforts.

After listening to dozens of commentators on CNN, MSNBC, Fox, and the pseudo-health journalists at the *New York Times*, and *Washington Post*, the false impression was created to perceive Bernie as only offering free stuff to everyone and at enormous cost to taxpayers.

No one truly knows how much a national universal program would cost. Forecasts for a 10-year period range roughly between \$13 trillion and \$48 trillion. One thing is certain. The math is simple. It would be extremely expensive and for it to succeed dramatic infrastructural changes would need to be made throughout the entire healthcare system and how medicine is conventionally practiced. That conversation is long overdue.

However, perhaps this is the wrong argument because it is based upon the Democratic Party's deep seated cognitive dissonance to protect the vested interests of Wall Street's financial community, Biden's allegiance to the credit lending industry, the military industrial complex, and the pharmaceutical and agrochemical industries.

In effect, the entirety of corporate America and the deep state, its lobbyists and oligarchic billionaires, and their sounding board in the mainstream media, are on one side of the scale while the urgent humanitarian medical needs of average citizens are on the other.

All that weighs on the side of Medicare for All are the educated adults, unionists, working people, and those who understand climate change and the need for a comprehensive and equitable healthcare system. This still remains to be a revolution that must take place across the nation. So, how does such a revolution get launched?

First, Medicare for All is doable and affordable. In fact, it can potentially save \$1.7 trillion a year by removing from the equation unnecessary and unconscionable profit to private insurance providers, the drug makers and the large mega-hospital networks.

There is no reason for having so many levels of bureaucracy between direct medical care and the patient. Every industry directly involved in providing treatment and care would continue to profit. But it would be a reasonable profit. Instead we have a medical lobby that is excessively greedy and eager to take advantage of loopholes in order to milk the system for whatever it is worth.

But we can only have a viable Medicare for All after we seriously look at what it costs to treat a patient and make efforts to reduce the exorbitant waste that has been programmed into our current system.

How is it that a hospital can charge \$787 for an adult and \$393 for a child for a one dollar bag of intravenous saline solution, plus an additional \$127 to administer it?

Americans spend more on prescription medications than any other developed nation, as [drug prices can soar](#) ten times the rate of inflation.

Daraprim, for example, which is prescribed to fight one of the world's most common parasitical infections that causes toxoplasmosis, can cost \$45,000 per month, or \$750 for a single pill that costs \$13.50 to manufacture.

When we consider the costs for treating COVID-19, the figures get even more outrageous. An [average Medicare payment](#) for a common respiratory infection is about \$13,300, and over \$40,000 for an infection requiring a ventilator. That was in 2017, and the average costs have increased 20 percent or more in less than three years. [Average out of pocket costs](#) for being hospitalized for pneumonia is \$1,300 and much higher for those covered by small business insurance.

Cases of uninsured people being treated for COVID-19 have received medical bills upwards to \$35,000 and conservatively there are 28 million uninsured citizens in the U.S. at this moment and rising as unemployment increases. Consequently only 1 in 7 Americans polled would not seek COVID-19 treatment because of the cost.

Based upon earlier figures between 2012-2015, about \$2.6 trillion can be saved by removing bureaucratic waste and profiteering. This includes \$275 billion on private

insurance paperwork, \$55.6 billion on liability insurance, \$471 billion for insurance billing, \$140 billion for medical fraud (2016), \$210 billion for unnecessary medical testing, and \$190 billion for wasteful administrative services. [Back in 2016](#), the *British Medical Journal* reported that medical error is the third leading cause of death in the United States. As a result over \$1 trillion is spent on avoidable medical errors.

Universal healthcare will not break the economy. What is breaking the economy is our current broken medical system. Universal, quality care is easily within reach, but only after the health of the population is given preference over the healthcare system's vulture capitalists. Then Americans will no longer have to worry about bankruptcy, which further contributes to the stresses associated with ill health, because they cannot afford the treatments or medications without putting themselves and their family into perpetual debt.

Second, providing universal health care does not guarantee that patients will receive quality care. If we are truly honest with ourselves and ask whether the U.S. has the best medical care available, the answer should be a resounding no. American emergency medicine is exemplary as is specialized surgery. However, chronic care for treating heart disease, cancer, diabetes, pain management and neurological and mental health conditions has been a dismal failure.

More physicians need to be brought into the system without the anxiety of paying off enormous school debt and being forced to work to exhaustion. We would be wise to make medical education free in return for young doctors committing themselves to charging reasonable fees if they wish to remain within the system. If a doctor prefers to gouge patients, that is their right to do so outside of the national system.

Finally, the U.S. lags far behind in implementing a national preventative program. Very little has been done to prevent diseases shown to be directly related to life-style, diet and toxic conditions in our environment.

A viable prevention program would begin by supporting and mandating holistic health programs in our schools beginning with grade school. Why does offering school courses in "How to be Healthy" seem absurd when it has been shown repeatedly in the scientific peer-review literature and efforts in other advanced nations to avoid

preventable illnesses and further reduce medical costs? But in order to launch a comprehensive preventative program at a national scale, only respected educated health consumers should be in charge.

Entities representing private corporate interests should be prohibited since they are responsible for the medical disasters that now demand for universal healthcare. If Obamacare and the current corporate medical establishment were truly effective, there would be no discussion about Medicare for All. Hence this program would save nearly \$2 trillion a year and help prevent tens of millions of diseases.

The nation would be much healthier if comprehensive measures were taken to prevent disease in the first place. During the past three years we have sent, on multiple occasions, suggestions for implementing a Medicare for All to the Sanders' campaign and leading Democrats in Congress. But not a single person has responded. What does that tell us about the sincerity and commitment of those who profess universal healthcare but get their funding and marching orders from the drug industry?

*Richard Gale is the Executive Producer of the Progressive Radio Network and a former Senior Research Analyst in the biotechnology and genomic industries.*

*Dr. Gary Null is the host of the nation's longest running public radio program on alternative and nutritional health and a multi-award-winning documentary film director, including The War on Health, Poverty Inc and Plant Codes.*



## SUPERSIZED IRS WILL SHRINK LIBERTY

By *Ron Paul*

West Virginia Senator Joe Manchin recently claimed the 15 percent corporate minimum tax contained in the Inflation Reduction Act, which should be called the Inflation Creation Act, is not a tax increase. Instead, he claimed, the bill simply closes a loophole that allows corporations to avoid paying all the taxes they owe. Despite what Senator Manchin says, the fact is the new minimum tax increases the amount of money some corporations must hand over to the government; in other words, it increases their taxes.

It is common for politicians, policy wonks, and even some libertarians to demonize loopholes for making the tax system too complex, but loopholes are simply ways that individuals can keep more of their money. Loopholes are thus pro-liberty and pro-sound economics.

In addition to raising taxes, the Inflation Reduction Act provides 80 billion dollars to the Internal Revenue Service (IRS). Some of the money will go to improving taxpayer services so, for example, taxpayers may actually talk to a real person who can provide



information about the tax law when they call the agency. But, over 50 percent will be spent on enforcement.

The IRS is expected to hire approximately 87,000 new agents. Supporters of the expansion say the IRS will use the enhanced enforcement capacity to target only “the rich.” However, it is not necessary to massively increase the IRS’s enforcement capacity just to go after “rich tax cheats.”

Furthermore, rich people and big corporations can hire attorneys and accountants to make sure they limit their tax liability while staying within the legal limits. They can also fight any attempt by the IRS to make them pay more. Middle- and working-class Americans are unable to afford legions of attorneys and accountants to limit their tax liability or fight the IRS, so they are more likely to pay whatever the IRS demands.

The IRS has a history of disrespecting due process rights of Americans, so creating a new army of IRS agents with a mission to extract more money will lead to massive liberties violations. Given the IRS’s shameful history of harassing the political enemies of whoever holds power at the moment, we should expect the new agents to target opponents of US foreign policy, gun control, government promotion of green energy, and other policies of the current administration.

The IRS recently ran an ad seeking agents who are willing to carry a firearm and use deadly force. This comes after the tax agency’s purchase this year of 700,000 dollars worth of ammunition. Perhaps the agency is worried that the latest attempt to get more taxes from Americans already suffering from the inflation tax will lead to violence, or perhaps the IRS wants its agents to carry firearms to remind taxpayers that the tax laws are backed by the threat of government violence.

The premise behind the income tax is that the government is the true owner of all property and thus has the right to take as much from the people as it desires. Therefore, the income tax, like the other monstrosity created in 1913—the Federal Reserve, is incompatible with a free society but necessary for an authoritarian welfare-warfare state. To avoid 1984, repeal 1913.

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# TRENDS IN TECHNOCRACY



By *Joe Doran*

## **INNOVATING WITH AI OR BLOCKCHAIN TECH? EXPECT THE DOD TO KNOCK ON YOUR DOOR.**

Fresh-faced coders and cypher punks with start-ups working on AI (Artificial Intelligence) or blockchain innovations might soon find themselves “drafted” by the U.S. Department Of Defense (DOD).

The military plans to step up a search and acquire approach to “technology at the edges” happening outside the major industry players the DOD often deals with to procure technology.

It’s part of the vision of Dr. Craig Martell, the new Chief Digital and AI Officer (CDAO) at the Department of Defense.

Martell, who took the position in June, outlined the strategy, and also offered insights into U.S. tech support being given to Ukraine, in a Virtual Department of Defense Digital and AI Symposium.

During the symposium, Martell, speaking with DOD CIO John Sherman, said it wasn't enough to rely on technology relationships with major corporations, given the pace of innovations happening at smaller companies.

In one exchange, Martell said his priority would be to try to enlist even very small start-ups:

*DR. MARTELL: So I was smiling through all of that because, you know, this is one of my largest concerns, is if we're doing important AI at the edge, how do we get that data? How do we make sure that data's fresh? How do we make sure it's quality? So these are exactly the kind of things that CDAO is going to need. In particular, I sort of see us as a car that's driving on the road that you're building...*

*MR. SHERMAN: Yup.*

*DR. MARTELL: ...that you're building for us. And so this relationship's going to be extremely strong. In addition, I like that you're leveraging the relationship with industry, because it doesn't make any sense for us to build things that we shouldn't be building here. If industry's got a solution, that's the solution that we should use. One of the things that I want us to spend a lot of time thinking about though, John, is how do we not just go to the big players? How do we make it easy? How do we create a marketplace for startups, for medium-size, for small businesses? Because particularly in the AI space and I'm sure in many other spaces as well, there's a lot of innovation happening in two-person shops or five-person shops. You know, a good brain with a good idea, we want to be able to leverage all of that.*

## The Trend Toward Hunting For Innovators Began with “18F”

Small companies have demonstrated time and gain an agility and ability to quickly develop tech innovations that, in aggregate, can outpace large corporations with bloated bureaucracies and procedures.

Those large companies have often responded by “innovating via acquisition”—ie., by buying up the innovating companies, especially when their tech threatens to compete with and possibly beat out products of those corporations.

The **Trends Journal** detailed the monopolistic and anti-competitive aspects of these practices by a handful of large tech companies, in [“HOW BIG TECH MAINTAINS ITS MONOPOLY”](#) (17 Aug 2021) and [“HOW BIG TECH MAINTAINS ITS MONOPOLY: A FOLLOW-UP”](#) (24 Aug 2021).

According to govtech.com, the United States General Services Administration (GSA) authorized the co-opting of personnel and ideas from the commercial IT industry beginning in 2014, via regulations referred to as 18F.

Since that time, states have also adopted [18F style](#) procurement initiatives, seeking to attract innovative start-ups to work on government projects that are modularized, one of the core concepts of 18F's method of operation.

18F also allowed for the loosening of vendor qualifying procedures, according to govtech.com.

### **What happens if a company doesn't want to do business with the U.S. Military?**

At least some employees at some of the largest tech companies including Google and Microsoft have at times galvanized protests against having tech innovations being used to conduct wars.

Military allied sources have consequently pushed back, often seeking to minimize how technology from civilian companies will be used.

To give one example, when some Microsoft employees organized and published a letter to try to prevent the U.S. Military from procuring HoloLens technology, former U.S. Air Force major general Robert Latiff commented to [marketplace.org](https://marketplace.org):

*“I actually think that there is a lack of understanding. If we were asking the people at Google or Microsoft to build a bullet that exploded inside a person and just ripped them to shreds, that would be one thing. But we’re not asking them to do that. We’re asking them to provide data and information to make things better and more accurate. At least a small group doesn’t seem to be able to make that distinction. They view every piece of defense work as killing babies, to use a phrase from when I was coming up through the military. There’s no fine distinctions there. It’s all or nothing.”*

Latiff is hardly a run of the mill military suit. Author of *Future War: Preparing for the New Global Battlefield*, he is a recognized expert on military tech issues.

A 2020 NBC News story which also featured resistance from civilian tech company employees to having their IP used for military purposes, noted that literally thousands of intersections exist between civilian tech companies and military contracting.

Over the past two years, thousands of tech company employees have taken a stand: they do not want their labor and technical expertise to be used for projects with the military or law enforcement agencies.

NBC noted:

“Knowledge of such contracts, however, hasn’t been easy for tech workers to come by.

*...newly published research from the technology accountability nonprofit Tech Inquiry revealed that the Department of Defense and federal law enforcement agencies including Immigration and Customs Enforcement, the FBI, the Drug Enforcement Agency and the Federal Bureau of Prisons, have secured thousands of deals with Google, Amazon, Microsoft, Dell, IBM, Hewlett Packard and even Facebook that have not been previously reported.”*



That Tech Inquiry report can be viewed [here](#).

The NBC story observed that procurement contracts between the DOD and civilian tech companies were purposely written to be vague. According to quoted source Jack Poulson, a former Google research scientist:

*“Often the high-level contract description between tech companies and the military looks very vanilla and mundane,” Poulson said in an interview. “But only when you look at the details of the contract, which you can only get through Freedom of Information [Act] requests, do you see the workings of how the customization from a tech company would actually be involved.”*

Poulson pointed out that military personnel framed the matter not only as a patriotic duty of companies, but suggested that company employees had no right to try to influence their companies against working with the DOD.

Poulson observed that Defense Innovation Unit director Michael Brown argued that civilian workplaces should not be democracies:

"[T]he place to exercise [concern over weapons systems] is at the ballot box and we need to support the government," Brown commented regarding tech employee objections to giving AI tech to the DOD for military drone applications.

If the Federal government can exert pressure on huge corporations to play nice with regard to providing military technology, imagine how persuasive they can be with tiny two and four person companies percolating a great idea.

And the new DOD Chief Digital and AI Officer has [made it clear](#) that he intends to be knocking on doors of not only the usual civilian tech company conduits, but on “edge” innovators too.

## GREEN ENERGY TYCOONS READY TO LAY WASTE TO GREENLAND



They have to destroy the environment to save it.

It's one of those oh so inconvenient truths of the "green reset," where the latest news is that Bill Gates, Jeff Bezos and other mega billionaires are funding rare earth projects in Greenland.

Greenland, due to its formidably harsh climate and terrain, represents one of the most naturally unspoiled regions of the world.

CNN recently reported (according to [Zerohedge.com](https://www.zerohedge.com)) that the search is now on for natural resources which are crucial to battery-making and other uses associated with supposed technology like EVs (Electric Vehicles) and solar energy systems.

"We are looking for a deposit that will be the first- or second-largest most significant nickel and cobalt deposit in the world," Kurt House, CEO of Kobold Metals, commented about the exploration.

Kobold Metals, a mineral exploration startup based in California, is directly funded by Gates, Bezos, and Michael Bloomberg.

All three have been major proselytizers for supposed low-carbon emissions "green" technologies.

But they are hardly financially disinterested, selflessly seeking to save the earth. All three are heavily invested in technologies that seek to displace current oil and gas energy industry uses.

At the same time, they are, via NGOs (Non Government Organizations), as well as more direct funding to politicians, influencing laws and regulations that force the phasing in of the technologies from which they stand to profit.

The corruptly mislabeled “Inflation Reduction Act” just passed by Democrats and backed by the Biden administration, contains a bonanza of taxpayer subsidies for “green” technology companies.

It also has onerous provisions designed to suppress gas and oil production and use.

### **Rigging The Game, Raping The World**

The bill is yet another spigot of money to tycoons like Gates and Bloomberg, who long ago learned the game of controlling the political process and media portrayals of issues, in order to rig the game to benefit their investment portfolios.

Those elites profited obscenely off the massive destruction of the COVID War, as their pharmaceutical, internet and media organs and investments reaped in cash at the expense of small business, and the health and lives of average people.

Now, as protests break out in Bangladesh over crushing rises in energy prices, and as farmers from Canada to Europe to Sri Lanka continue to sound the alarm that new energy regulation phase-ins are phasing them out, those same self-enriching masters of the universe are having their way again.

Greenland will feel the environmental impact from the ugly process of rare earth mining, which must sift through endless tons of earth to find relatively tiny amounts of materials crucial to currently very immature green technologies.

Batteries that power EVs for example, are massive compared to, say solar generator systems used by people living out of their RVs, or who want a power back up for their homes.

The efficiency and abilities of EVs are being vastly oversold to the public. To illustrate, *MotoTrend* magazine [recently tested](#) the capabilities of EV trucks and found the claims made about them to be wildly exaggerated.

Companies lying about EV benefits are not being held to account, though, because “politically correct” green technology gets a pass when it comes to truth in advertising.

As people are forced to adopt immature technologies that can’t compete in the market based on their actual efficiencies and benefits, perversities and hardships are the inevitable outcome.

It’s already happening, and the further phasing in of “Agenda 2030” regulations, will only lead to more pain and deprivation, especially in regions of the world that can least afford the propagandized “benefits” of green technologies.

To add insult to injury, the Green Energy Tycoons profiting from the growing misery, will make sure that their media puppets portray them as heroic champions of minorities in developed countries, and nations that make up the third world, who would otherwise be disproportionately impacted by “climate change.”

The technocratic overlords have mastered the art of having their cake and eating it too. And as Bill Gates, Jeff Bezos, Michael Bloomberg, George Soros and other elites stuff themselves at the trough of their green energy scams, much of the rest of the world may literally starve.

## THIS WEEK IN SURVEILLANCE



### **“WE DON’T FEEL HEARD”: HOW THE GOVERNMENT WILL USE AI SOCIAL LISTENING TO CONTROL PUBLIC SENTIMENT**

It’s couched as empowering technology.

A group of elderly people gathered to talk about various problems regarding their living conditions, medical care, and / or state of the world, aren’t just speaking to each other, or even interviewers from representative institutions of government service agencies.

No, AI technology called Local Voices Network, or LVN, is also listening to conversation, providing semantic analysis, detecting the most important tidbits, and creating an archive that allows for quick retrieval and review, as well as sophisticated sentiment and trend querying and reporting.

Developed at MIT, LVN is already on the radar of government acquisition, and is being operationalized via a non-profit named Cortico, as [reported](#) by govtech.com.

Deb Roy, co-founder of Cortico, outlined the technology:

*“Through a powerful combination of AI and human listening, LVN enables organizations to gather people for recorded small group conversations around their life experiences, to make sense of the conversations they collect, and to surface community voices into public dialog and decision-making.”*

### **Good Intentions As Big Brother Steps Up Its Listening Game With AI**

To hear researchers explain it, LVN is benignly intended:

*The public sector [ie. government] could look to such technologies to elevate citizen voices.*

*“As we listen to people in recorded small group conversations across the country, we hear one sentiment again and again: ‘When we speak up, we don’t feel heard,’” Roy said. In-person forums such as town halls and open meetings also fall short: They typically attract the “usual voices” of the same committed community members, “in what are often symbolic, ineffective efforts to capture real community input.”*

What could possibly go wrong with AI LVN systems being rolled out into community settings, to record and allow for the meta-analysis and ready retrieval of a virtually unlimited treasure trove of group conversations?

The recent outcry over the historically unprecedented FBI raid on a former President’s residence over “classified documents” suggests the dangers that citizens may soon face for voicing virtually any concerns critical of government actions.

FBI Director Christopher Wray quickly branded voices critical of the FBI and DOJ’s very arguable abuse of power as contributing to a “dangerous” incitement to violence against government authorities.

The criminalization of speech deemed “dangerous disinformation” has been one of the most Constitutionally corrosive marks of the Biden administration.

With technology like LVN, it’s easy to imagine the government imposing surveillance and control technology under the guise of enhancing “equity” by procuring the sentiments of “underserved” and “disenfranchised” segments of the population.

What it does after that, is unfortunately, likely to be of no benefit to anyone but the technocratic powers seeking to crush any opposition to their authority.

For related reading, see:

- [“AI MENTAL HEALTH “INTERVENTIONS” ABOUT TO GET REAL”](#) (8 Mar 2022)



- [“NEW EVIDENCE CDC DIRECTED BIG TECH TO MONITOR AND BAN COVID DISSENT”](#) (2 Aug 2022)
- [“‘DANGEROUS DISINFORMATION’ LABEL BEING USED TO GUT FUNDAMENTAL FREE SPEECH RIGHTS”](#) (5 Apr 2022)
- [“GOVERNMENT: FREE SPEECH IS BAD FOR YOUR HEALTH”](#) (21 Sep 2021)

# TRENDS IN CRYPTOS



## THE SAD JOURNEY TO AMERICAN SUNSET WILL COME WITH A SURVEILLANCE COIN

Under the guise of preventing sanctions evasions and money laundering, the Federal government is setting the stage for tracking virtually every transaction of Americans—including anyone who uses cryptos and the likely forthcoming “digital dollar.”

How did we end up in this financial surveillance state?

Partly based on the fast evolving capabilities of technology. And partly owing to the age-old greed and controlling imperatives of society’s elites.

The abuse of power is being advanced by a number of legislative and regulatory plays by the Biden Administration.

The latest is the ridiculously named “Inflation Reduction Act,” which just passed a straight-line party vote in Congress (real CBS News headline: [“One thing the Inflation Reduction Act may not do: Lower inflation”](#)).

Those 87 thousand armed IRS agents funded by the bill aren’t going after the masters of the universe like Bill Gates, or the George Soros clan. They’re coming after average Americans, including those trying to stave off a catastrophically eroding dollar by utilizing and investing in cryptos.

A recent Epoch Times article noted that a Republican-backed amendment to the bill that would’ve guaranteed that Americans making less than 400 thousand a year would not be audited at higher rates, was rejected.

As a result of that rejection, as the nonpartisan CBO scores it, the bill will squeeze 20 billion more out of taxpayers. That’s 20 billion Joe Biden swore lower income families wouldn’t be paying.

And as far as crypto goes, even modest dabblers are likely to be targeted.

Of course, the irony is that the government’s criminal dereliction of duty in sustaining sound money is precisely what opened the door to cryptos in the first place.

## **The Biden Attack On American Financial Rights**

The passage in 2021 of a three trillion dollar spending package that included vastly reduced trigger points for government surveillance of banking transactions, was an incendiary escalation in financial surveillance for the Biden regime.

The law required financial institutions to report all transactions from accounts holding more than 600 dollars. The former trigger amount was 10 thousand.

Sold as a way to catch tax evaders and help pay for the monstrous spending bill, the new regulation only represented an encroachment and abuse of American rights to financial freedom and privacy as the Heritage Foundation [noted](#) at the time:

*The requirement for banks to report on the accounts of their customers to the Internal Revenue Service is just another way for the federal government to embolden its regulatory regime, and simply opens more ways for a historically weaponized Internal Revenue Service to go after American citizens.*

*Joel Griffith, Heritage's research fellow in financial regulations, said, "Smaller financial institutions will face onerous compliance costs. Ultimately, everyday families and businesses experience a loss of personal privacy, higher checking account fees, lower yields on savings, and fewer free services as a result."*

On the heels of the "600 dollar" surveillance, the U.S. and Canada coordinated in early 2022 to snuff out the Canadian Truckers Convoy protest.

Government authorities shut down bank accounts associated with the protest, and even required social media crowdfunding platforms (in the case of the conservative GiveSendGo site) to shutter campaigns supporting the encamped truckers.

The Feds also did their best to identify bitcoin and other crypto addresses tied to the protest movement, and disrupt those funding avenues.

Of course, governments can't stop a bitcoin transaction between two non-custodial wallets. But they could do their best to identify and arrest people "violating" their orders not to fund the "illegal protest." And that's exactly what they did.

## **Russia - Ukraine Conflict Opens Door To Further Financial Surveillance Abuse**

Cryptos came under new attack as a vector for "sanction avoidance," when the U.S. further weaponized the international Swift settlements system, to try to punish Russia for events which escalated dramatically in February.

Quite rationally, Russia, China, India and other nations have resented the U.S. led sanctions. That has given new life to long simmering efforts by those countries to create an alternative BRICS monetary standard to the Swift "petro-dollar."

## The U.S. CBDC “AntiCrypto”: A Ring of Power for Financial Tyranny

The international challenges precipitated by BRICS are now compounding horrendous U.S. domestic policies which are rendering the inflationation-ridden dollar less and less attractive.

Against that backdrop, the U.S. is currently deciding what to do about cryptos, and laying out the future of the dollar.

The U.S. could choose a path that allowed private permissionless blockchains to provide what central banks and politicians have thoroughly corrupted—sound money, low-cost payments with near instant settlements, and other innovations which promise to make banks and even the legacy stock market system (at least as they are currently composed) obsolete. (See [“COULD STABLECOINS SAVE THE DOLLAR?”](#) 9 Aug 2022.)

The power of crypto technology is enormous—and terrifying to governments which siphon obscene amounts of wealth in various ways off the current financial system.

Cryptos, like most technology, come with potential to be used for empowering or enslaving people.

Cryptos can facilitate direct trustless interactions, feature transparent Smart Contract code (first introduced on Ethereum blockchain), and even create a digital commodity which can’t be inflated—ie., bitcoin.

Crypto technology can put users in the control of their assets and personal information, via fungible and non-fungible tokens (NFTs).

Cryptos can be built to provide a high degree of privacy (think Monero and ZCash), and to mask transaction chains.

That’s what the decentralized Tornado Cash app does. It bundles and mixes transactions between large numbers of crypto wallets to anonymize transaction chains.

The SEC crackdown against Tornado last week was another step in criminalizing the long established rights of Americans to transact with each other without the government knowing and spying on that activity.

The fact that criminals abuse a right does not give the Federal government the authority to suspend and violate Constitutional rights of Americans.

If the Federal government really cared about Russia “aggression” or “drug Cartels,” it could quit its penchant for instigating wars, enforce U.S. borders, and crack down on pushers peddling the most dangerous synthetic drugs.

But of course, the Biden Administration isn’t doing any of that. Elites obviously enrich and sustain themselves in one way or another via wars, and open border policies, though the rest of society suffers.

***TRENDPOST:*** *If Democrats manage to keep hold of Congress in November, look for a fast-tracking of the “AntiCrypto”: a U.S. CBDC, and a simultaneous hard-core crackdown on private crypto powered blockchains.*

*Bitcoin will lose, at least in the short term. So will other private permissionless crypto blockchains, “green” or not.*

*What will a US CBDC look like? It will tell the government virtually everything it wants to know about how it is being transacted, and by whom. It will have mechanisms to allow it to be “turned off” by the government at any time.*

*In other words, it will be a digital tool with the surveillance and control legislation baked right into the technology itself. Legislative and regulatory updates will be rolled out, the way software updates are rolled out to software operating systems.*

*The worst potentials of crypto technology will manifest, because the worst potentials of humans themselves—the age-old desire to wield power over others for selfish gain—will have won.*



*It will be a pyrrhic victory of course, because that kind of digital dollar will only speed the sunset of the American experiment.*

## **Addendum: The “3rd Party” Ruling That Eroded 4th Amendment Privacy Rights**

For those that want to delve into how 4th Amendment privacy protections that should extend to financial transactions and banking were eroded, the Cato Institute has an illuminating article from October 2021.

The article notes that a 1976 Supreme Court Decision, *United States v. Miller*, held that one cannot reasonably expect privacy when providing information to a third party.

Cato pointed out that:

*“In the case of bank account information, the Court wrote, ‘The depositor takes the risk, in revealing his [or her] affairs to another, that the information will be conveyed by that person to the Government.’ This ruling is what came to be known as the ‘third-party doctrine.’ And it is this ruling that allowed the government to surveil bank accounts long before the \$600 proposal came along.”*

Perhaps ironically, the extremely commonplace requirements for people to hand over reams of personal data in order to use services and apps in the digital age has led to a wholesale destruction of meaningful 4th amendment protections.

The Cato story quotes even current Supreme Court Justice Sonia Sotomayer (an Obama - Biden Administration pick) criticizing the 1976 *United States v. Miller* ruling as being inadequate in the digital age. Writing in a case (*United States v. Jones*) in 2012, Sotomayer observed:

*“More fundamentally, it may be necessary to reconsider the premise that an individual has no reasonable expectation of privacy in information voluntarily disclosed to third parties. This approach is ill suited to the digital age, in which people reveal a great deal of information about themselves to third parties in the course of carrying out mundane tasks.”*

The Cato Institute article can be read [here](#).

## UPDATE: CAN STABLECOINS SAVE THE DOLLAR?



Last week we reported on the chances of Congress enacting regulations that would require crypto stablecoins to have reserves of dollars as backing.

Investor Kevin O’Leary, among others, believe that such regulations would go a long way toward preserving the dollar as the

world’s reserve currency.

But as we’ve also previously reported on and predicted, the weaponization of the dollar and the international settlements system built around it has accelerated major countries unloading dollars and seeking an alternate standard.

According to the [dailycaller.com](#), Russia, China, India and others are weaning off the dollar, to avoid Western sanctions and maintain their economies.

India has boosted its purchases of Russian coal and natural gas, paying in Chinese yuan, United Arab Emirates dirham, Hong Kong dollar, and euro, Reuters recently reported.

Turkey and Iran have also negotiated with Russia to base their nation-to-nation trade on the ruble.

The Reuters [story](#) said Iran placed its first cryptocurrency-based import order last week in an effort to evade American sanctions. The United States currently has a wide-ranging embargo on Iran's banking, shipping, and oil industries.

Anthony Kim, of the Heritage Foundation commented to the Daily Caller News Foundation that "the current round of turbulence is likely to increase... momentum in the creation of a rival reserve currency or currencies to help supplant the oversized role of the dollar."

Should the dollar decisively lose its use as a reserve currency, it would likely escalate inflation even further, according to monetary experts, and likely implode the U.S. economy.

For previous related stories, see:

- [“COULD STABLECOINS SAVE THE DOLLAR?”](#) (9 Aug 2022)
- [“A U.S. CBDC WON’T SAVE THE DOLLAR”](#) (5 Apr 2022)
- [“THE NEW NEUTRAL”](#) (29 Mar 2022)

## BLOCKCHAIN BATTLES



### ETHEREUM DOMINANCE BECOMING A DONE DEAL

If the upcoming Ethereum “merge” to a proof-of-stake consensus method comes off without any hitches, it’s likely to further cement the crypto network’s

dominance—and that spells trouble for “Ethereum killer” rivals.

So says Blockchain.com co-founder and CEO Peter Smith.

“The challenge for all of those blockchains is that you really have to hope that something goes wrong for them to be successful,” Smith told theblock.co in an interview post on 13 August. “If Ethereum delivers on the merge and on the sharding roadmap, there isn’t going to be a huge reason for a lot of those chains to exist.”

Smith pointed out that capital investors in other sectors don't typically spread out investments to as many different projects as investors in the crypto space continue to do.

He said the fact that a good portion of money going into other Ethereum rival Layer-1 projects has come from crypto investors who made out well with Bitcoin and Ethereum, has created a fairly unique, more spread out style of investing.

He mentioned projects like Solana, Avalanche and Near network as having particularly benefited.

And currently, new blockchains like Aptos and Sui, both built with the Move programming language developed at Facebook, are finding favor.

Smith said while the spread of capital has certainly benefited investors who entered and exited at the right time, he believes at some point money will have to coalesce around the likely winners dominating in the space.

And the winner, barring serious problems with its upgrade path, is looking more and more like Ethereum, Smith believes.

"None of these alternative Layer 1s have come close to beating Ethereum, but they have made investors a lot of money," Smith said to theblock.co.

He also noted, "[I]t becomes necessary in this conversation to differentiate between 'is this stuff going to have a huge and meaningful impact on users and daily lives and building the future of finance?' from 'can we make money?' Because the two things are not always one-to-one."

Of course, many others would disagree with Smith's assessment that Ethereum will still be dominating as the go-to network for building crypto-incentivized and powered blockchain apps over the next decade.

Those investing in protocols that already have low transaction costs, scalability and low energy consumption “green” consensus mechanisms, say Ethereum has too many problems at its core, and its multi-stage upgrade path, which still has a long way to go even after the next update, is bound to be rocky. In the meantime, its transaction speeds will remain a bottleneck, and prices won’t touch other networks like Hedera, Algorand, Solana and others.

For now, Layer 2 protocols like Polygon and Loopring that speed transactions and lower costs using the Ethereum base layer network, are crucial to Ethereum staying in the game and dominating.

Suffice to say, though Smith’s points are well taken, perhaps the crypto sector money is operating a little differently, because the technology and pace and breadth of innovation in the crypto space is quite a bit more complicated than the VHS Betamax wars, or even the dot.com era battles between Yahoo and Google, and MySpace and Facebook.

Ethereum is currently leading, but the game is still very early in crypto. The dust hasn’t settled just yet.

## **AUSTRALIAN CBDC PROJECT WORKING WITH HEDERA?**

Last week Australia announced intentions to fast track development of a CBDC.

At a [conference](#) of projected participants in the CBDC study, including ANZ, one of the largest banks in Australia, the Hedera (HBAR) network was identified as one already having proven itself regarding an Australian stablecoin.

That could signal Hedera as a possible choice for CBDC study.

An ANZ bank spokesperson detailed the factors that were considered crucial in the development process:

*“When we make comparisons, across the range of available networks, and we’re pretty chain agnostic, but when we’re trying to fall in line with our principles around sustainability, the Hedera network is very defensible in terms of the consumption of energy to arrive at consensus. And of course the cost is extraordinarily much...lower, by a factor of about a thousand, in a recent transaction we did, just to prove a point, right? So it’s very favorable from a set of use cases that require high throughput and scalability. And we believe that in the future, stablecoins will be so commonplace, that that will be a fundamental requirement.”*

On 8 August a Yahoo News article citing Bloomberg said Australia would conduct a year long study of CBDC implementation.

The study project is intended to examine the possible economic advantages of implementing such a currency in Australia, the Reserve Bank of Australia, Treasury, and others said, according to Yahoo News.

The article noted that global central banks are moving quickly to ensure they don't lag behind as money approaches its most significant reinvention in millennia and new ideas like cryptocurrency gain traction. The innovations offered by crypto technology, and world events like the COVID War, have led to consumers relying more on digital transactions instead of cash.

In the coming months, a report that goes into further depth about the project's goals and methodology will be released, according to the RBA.

## **About-Face For ANZ**

ANZ is noted for its close relationship with Australian Central bank authorities.

The evolution of ANZ regarding crypto technology has been notable, and not dissimilar to other institutional players around the globe, many of who derided cryptos, then embraced the technology.



An article on thedefiant.io [outlined](#) how ANZ in 2018 voiced a strong anti-crypto stance. The banking group declined to work with companies using cryptocurrency.

Fast-forward to March of this year, and ANZ became Australia's first bank to issue a [stablecoin tied to the Australian dollar](#). The A\$DC was issued as an Ethereum-based stablecoin.

## **THEY CAN'T STOP DECENTRALIZED TECH, BUT THEY CAN ARREST ENGINEERS**

Tornado Cash, an open source project where crypto holders can anonymize their transactions, met the heavy hand of the U.S. government last week.

Wallets associated with the DApp were sanctioned.

The decentralized app can't be easily shut down. But people associated with creating software can be arrested. And that's what happened to one of Tornado Cash's engineers.

In an action that was obviously coordinated between nations, the Dutch Fiscal Information and Investigation Service arrested Alexey Pertsev, as reported by theblock.co.

Pertsev's wife told The Block that the Dutch government has not ruled out more arrests and that she is presently working with attorneys.

In a [statement](#) regarding its actions, the U.S. Treasury labeled Tornado Cash as a "notorious virtual currency mixer."

The Department contended:

*"Today, Treasury is sanctioning Tornado Cash, a virtual currency mixer that launders the proceeds of cybercrimes, including those committed against victims in the United States," said Under Secretary of the Treasury for Terrorism*

*and Financial Intelligence Brian E. Nelson. “Despite public assurances otherwise, Tornado Cash has repeatedly failed to impose effective controls designed to stop it from laundering funds for malicious cyber actors on a regular basis and without basic measures to address its risks. Treasury will continue to aggressively pursue actions against mixers that launder virtual currency for criminals and those who assist them.”*

Unmentioned was the fact that Tornado Cash in April had taken steps that sought to comply to a degree with sanctions, by limiting known wallet addresses associated with sanctioned actors, as [reported at the time](#) by blockworks.co.

The crypto community, and a number of human rights groups reacted with dismay at the Fed crackdown, as reported by [bitcoin.com](#) and others. [Fight For The Future](#) pointed out that crypto anonymity was literally a matter of life and death for dissident voices fighting tyranny:

*“Anonymity is not a crime, and there are many legitimate reasons to seek anonymity in financial transactions. Privacy tools are important to, for example, activists in authoritarian states where revealing financial information could get someone jailed or executed.”*

Many argue that the U.S. government, via its increasingly strident anti-crypto moves, is really only acting to preserve wealthy entrenched financial interests, and spy activity to ensure and squeeze its cut from the sector.

Luis Cuende, a blockchain developer and the co-founder of Aragon, was among those shaken by the U.S. arrest of Alexey Pertsev: “I’m short of words. I’m short of breath. They detained him for writing code. Writing code. These terrorist organizations called traditional nations must be dismantled.”

Peter Van Valkenburgh of [Coin Center](#), a leading U.S. based crypto rights group, broke down the Constitutional violations of the Treasury Dept action at a “ZCon” ZCash conference. The group is considering [filing suit](#).

The **Trends Journal** has previously detailed how younger people cut out from benefiting from devolving western economies, are the ones most involved with crypto technologies (see [“CRYPTO OPENING WEALTH TO YOUNGER GENERATION.”](#) 2 Nov 2021). They will be the most direct casualties of what some are [describing](#) as an escalating U.S. anti-crypto war.

**TRENDPOST:** *Government has a lawful right to tax income. Demanding to surveil transactions, and preemptively and indiscriminately proclaiming those seeking privacy as criminals, is another thing entirely.*

*The move against Tornado Cash is another malicious use of “regulation by enforcement,” an unfortunate reality of a late-stage, declining power where narrowly interested and selfish bureaucracies run wild inventing rules directly contrary to the economic well-being of average people.*

*The years-long lawsuit against Ripple Networks and its XRP token has been the poster child of the disease. That prosecution has impeded a technology that could literally remake the international settlements system to vastly benefit people, and provide game-changing liquidity improvements to entrepreneurs and businesses.*

*But entrenched powers make money and exert control via the dinosaur Swift system and current banking processes, so XRP remains under legal jeopardy.*

*Privacy, and ownership of one’s own labor and initiative, are fundamental human rights. Crypto technologies represent a radical empowerment with regard to both of those rights.*

*But corrupt and disingenuous authorities literally fomenting wars and destruction across the globe are now ramping up a war on cryptos to ensure vested government and corporate powers continue to control and primarily benefit from innovations created by the crypto community.*

*Crypto pioneers meant to provide people wrecked by financial manipulation with a means to directly transact, and exchange goods and services without enriching entrenched powers.*

*The success of the technology is obvious. The threat it presents to legacy powers is also now fully understood by those interests.*

## **TECH CRACKDOWN CAUSING “DEJECTION” FOR CHINA’S GEN Z**

A new Bloomberg [report](#) details how Chinese repression, with “zero COVID” lockdown policies, and crackdowns on the tech sector, is creating higher unemployment and dejection in younger generations.

Unemployment for those aged 16 to 24 rose to 20 percent in July, and even those with college degrees are being affected, according to Bloomberg.

When China moved decisively against Bitcoin miners in 2021, **Trends In Cryptos** predicted China’s need to control their population would lead to further tech crackdowns and inevitable problems.

In [“The Geopolitics of Bitcoin.”](#) (27 Jul 2022) we told readers:

*“China’s system cannot take advantage of the decentralized blockchain revolution, because their political, and increasingly, their economic vision is directly opposed to the decentralization and autonomy literally embodied in the code of blockchain protocols.*

*The U.S. and the western nations that still, at least by heritage and a residue of common experience, value freedom, have an opportunity right now. They can embrace the crypto revolution. China can’t.*

*By supporting crypto innovations, the West can supercharge its economies, and move to restore the integrity of money. It can realize enormous benefits from the financial efficiencies that the blockchain is already introducing to millions utilizing decentralized money market borrowing and lending without mediating institutions like banks. It can also introduce a level of integrity and resilience to corruption or co-option into a virtually endless array of processes.”*

We also forecast the effects that Xi Jinping's more general tech crackdown would have on its economy, in [“XI RAMPS UP ECONOMIC ‘CULTURAL REVOLUTION’ IN CHINA”](#) (27 Jul 2021). And numerous **Trends In Technocracy** articles have argued that China’s social credit and surveillance state represent huge negatives in its quest for true world leadership, not plusses.

Unfortunately, as China has stepped up their repressions, the West and the U.S. have been busy blowing the opportunity by embroiling themselves in stupid wars and misguided crackdowns of their own on the crypto sector.

Between New York chasing bitcoin mining operations out of the state, the SEC persecuting Ripple Networks and now Coinbase over “securities” tokens, crypto “sanctions” attempts to weaponize the sector against enemies, the Euro region’s hypocritical “green crypto” regulations, and now the Treasury Department coordinating with Europe to arrest coders, the West is a mess.

It could soon get worse, if the [views](#) of powerful players like Senator Elizabeth Warren (D-MA), who serves on the Finance Committee, prevail. Warren wants to crush cryptos and copy the Chinese Digital surveillance and control Yuan.

There are intelligent regulations that could support the crypto sector without crushing it, as we recently pointed out in [“COULD STABLECOINS SAVE THE DOLLAR?”](#) (9 Aug 2022). The upcoming midterm elections may well prove crucial for the direction of crypto technology.

It may well end up being the Chinese century, but only by default, because the U.S. insisted on trying to emulate “the Chinese way,” instead of unleashing and trusting the power of freedom.

# TRENDS IN THE COVID WAR



Albert Bourla ✓  
@AlbertBourla

Excited to share that updated analysis from our Phase 3 study with BioNTech also showed that our COVID-19 vaccine was 100% effective in preventing #COVID19 cases in South Africa. 100%! [pfizer.com/news/press-rel...](https://www.pfizer.com/news/press-rel...)

9:46 AM · 4/1/21 · Twitter Web App



Albert Bourla ✓  
@AlbertBourla

I would like to let you know that I have tested positive for #COVID19. I am thankful to have received four doses of the Pfizer-BioNTech vaccine, and I am feeling well while experiencing very mild symptoms. I am isolating and have started a course of Paxlovid.

## PFIZER CEO BRAGS HE'S HAPPY HE GOT JABBED AND GOT COVID

Albert Bourla, the CEO of Pfizer who earned \$24.7 million in total compensation in 2022 by selling COVID-19 vaccines, announced Monday that he came down with the coronavirus despite being quadruple vaxxed.

Speaking to the world of imbeciles who swallow shit, Bourla bragged; "I would like to let you know that I have tested positive for #COVID19," Bourla tweeted. "I am thankful to have received four doses of the Pfizer-BioNTech vaccine, and I am feeling well while experiencing very mild symptoms. I am isolating and have started a course of Paxlovid."

The **Trends Journal** has documented the long list of celebrities and politicians who sold the vaccines and yet came down with the virus anyway. Most said they were



“grateful” to have received the vaccine while announcing their infection (See [“GET VAXXED, GET COVID: THE ONES THAT GOT IT BRAGGED THEY GOT THE JAB.”](#))

Bourla has long touted the vaccine’s efficacy. He shared a press release on Twitter on April Fools’ Day 2021 and posted, “Excited to share that updated analysis from our Phase 3 study with BioNTech also showed that our COVID-19 vaccine was 100% effective in preventing #COVID19 cases in South Africa. 100%!”

The company issued a press release at the time citing a study that found the vaccine was 91 percent effective against COVID-19 up to six months after the second jab. The vaccine was “100 percent effective against severe disease as defined by the U.S. Centers for Disease Control and Prevention and 95.3 percent effective against severe COVID-19.”

We have reported on some of the health risks that come with these vaccines and how executives like Bourla became fabulously wealthy. (See [“PFIZER: DRUG DEALERS ON PARADE.”](#) [“COVID-19 VACCINES: TRACKING ADVERSE HEALTH EFFECTS.”](#) and [“PFIZER DRUG LORD PUSHING YEARLY COVID JABS. CALLS THOSE WHO WON’T SWALLOW BULLSHIT, ‘CRIMINALS’.”](#))

U.S. Secretary of Defense Lloyd Austin announced Monday that he tested positive for the virus for the second time since January. He said he is vaccinated and boosted and credits the vaccine for his mild symptoms.

Austin has been a major vaccine proponent and has said 30 June was the deadline for members of the National Guard Reserves to receive the jab. About 60,000 National Guard and Reserves are unvaccinated. The U.S. military forces servicemen and women to take the vaccines.

President Joe Biden recently tested positive and came down with a rebound case after taking Paxlovid. The president has since tested negative.

With each new “breakthrough” infection, the public seems to be less interested in taking the vaccine that “health experts” say does not respond as well to new variants.

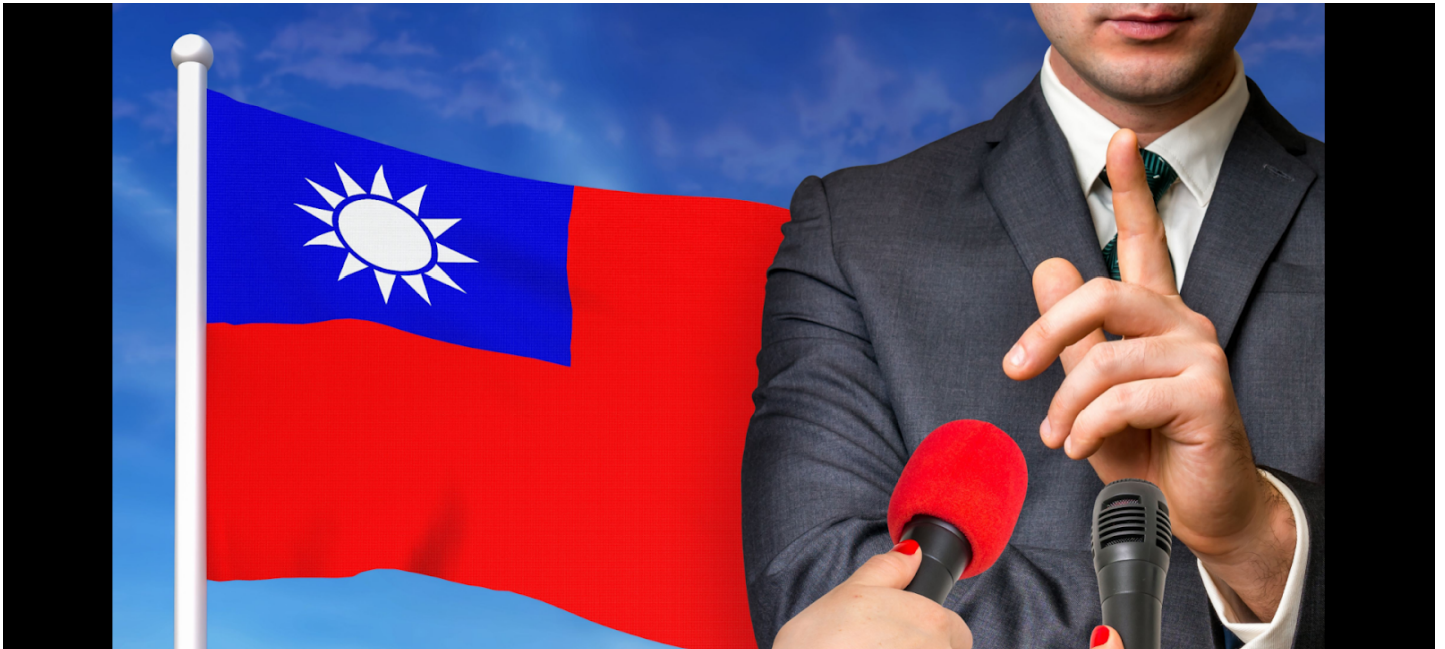
A British and Scottish study released last week found that the vaccine begins to wane in teens 27 days after receiving the second jab. Estimated vaccine effectiveness peaked 14 to 27 days after dose two, the study said.

The researchers said the vaccines are “insufficient to sustain protection against symptomatic disease; however, they do offer substantial protection against serious COVID-19 outcomes for at least 3 months.”

***TRENDPOST:*** *It has been widely reported that vaccines are becoming less effective and for a shorter period of time when preventing infection from variants like Omicron, and the now-dominant Omicron sub variant called BA.5.*

*Yet, those who are fully vaxxed and boosted brag how happy they are that they got vaxxed and got COVID, and the media reports this as though it makes sense. Yet, NEVER a word from the Presstitutes about all those who build up their immune systems by eating healthy and taking vitamins and supplements to fight off the virus. That, in the new Woke World of Inhumanity is called “misinformation” and blackballed by governments across the globe.*

# TRENDS IN GEOPOLITICS



## **MORE U.S. POLITICIANS GO TO TAIWAN, RAMPING UP FIGHT WITH CHINA**

Fanning the flames of war, a group of Congressional Clowns made a surprise visit to Taiwan on Sunday ramping up tensions between Washington and China following the recent visit by U.S. House Speaker Nancy Pelosi.

Sen. Ed Markey, D-Mass., was joined by four House arrogant idiots that the media label as “lawmakers.” The politicians included Democratic Reps. John Garamendi, Alan Lowenthal, and Don Beyer. Republican Rep. Aumua Amata Coleman Radewagen also joined the band wagon.

The group met with President Tsai Ing-wen later Monday.

Banging the war drum, Markey, who has been sucking off the public tit since 1973, said in a statement that the trip was important given the increased tensions in the

Taiwan Strait and the delegation “once again demonstrates the United States Congress’ firm support for Taiwan.”

Markey, like Pelosi, did not go into specific details about what U.S. support means.

China said it will take resolute countermeasures in response to the trip.

Beijing hit back against the visit, saying it would take "resolute countermeasures in response to the US's provocations" in a statement Sunday from the Chinese Embassy in Washington.

"Members of the US Congress should act in consistence with the US government's one-China policy," Liu Pengyu, a spokeswoman for the Chinese embassy in Washington, tweeted.

***TRENDPOST:*** *The U.S. policy vis-à-vis Taiwan and China is presented as opaque but can be distilled to mean Washington supports Taipei but does not guarantee that it will directly engage China if it invades. The philosophy is called strategic ambiguity.*

*The **Trends Journal** has said the U.S. will not go to war with China over Taiwan and Beijing will easily overtake the island when it is ready.*

*(See [“PELOSI PUSHES WAR, U.S. MEDIA PROMOTES IT,” “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” and “BIDEN SAYS U.S. WILL FIGHT CHINA IF IT INVADES TAIWAN, BUT WHITE HOUSE FLACKS QUICKLY BACKTRACK.”](#))*

Liu said Beijing is opposed to any kind of “official ties” between the U.S. and Taiwan. She stated that the most recent trip by the delegation proves “the U.S. does not want to see stability across the Taiwan Straits and has spared no effort to stir up confrontation between the two sides and interfere in China’s internal affairs.”

***TRENDPOST:*** *The only common ground found in Washington that gets true bipartisan support is international intervention that inches the U.S. closer to war. There are*

*endless examples, but the one that stands out recently was the vote in May to provide Kyiv with \$40 billion in aid, which sailed through the Senate in an 86 to 11 vote.*

*When Pelosi faced some criticism earlier this month for her unprovoked visit, Republicans tripped over themselves to come to her defense. Sen. Mitch McConnell, the minority leader, released a joint statement in support of Pelosi's visit that was signed by 25 other Republican senators.*

*That simply doesn't happen in Washington.*

## U.S. RAMPS UP MILITARY TENSIONS WITH CHINA



The Biden administration announced last week that U.S. forces will carry out “air and maritime transits” in the Taiwan Strait after House Speaker Nancy Pelosi’s visit earlier this month that prompted China to conduct massive military drills just off of Taiwan.

Kurt Campbell, the White House coordinator for Asia-Pacific issues, told reporters that the U.S. will continue conducting “standard air and maritime transits through the Taiwan Strait in the next few weeks,” Al Jazeera reported. He did not go into specific details about what kind of maneuvers the U.S. military would perform in the waterway.

***TRENDPOST:*** *The **Trends Journal** has long reported on the tension between China and the U.S. over Taiwan, and that tension reached a boiling point after Pelosi's visit to assure Taipei of Washington's support. The White House appeared willing to distance itself from Pelosi, but analysts believe the trip must have received prior approval. (See [“WILL CHINA SOON INVADE TAIWAN?”](#) [“PELOSI PUSHES WAR, U.S. MEDIA PROMOTES IT”](#) and [“TAIWAN MILITARY RAMP-UP WILL NOT STOP CHINA.”](#))*

Beijing 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. China has long said that when it decides to take back control of the island, there is no military force that will be able to stop it.

Campbell blamed China for “overreacting” to Pelosi's visit and said Beijing's actions “continue to be provocative, destabilizing, and unprecedented.” He said the U.S. is reasserting itself in the area, while holding true to its policy of “strategic ambiguity.”

*The New York Times*, citing unnamed officials, reported that the U.S. Navy plans to ignore China's claim that it controls the Taiwan Strait and will sail ships through the waterway. These officials told the paper that these ships will not include the aircraft carrier Ronald Reagan because it would be seen as too provocative.

The U.S. accused Beijing of trying to capitalize on Pelosi's visit by staking new claims and enforcing new standards in the region. Colin H. Kahl, the Under Secretary of Defense for policy, said the U.S. will not be coerced by the Chinese.

“What we'll do instead, is to continue to fly, to sail, and operate wherever international law allows us to do so, and that includes the Taiwan Strait,” he said.

*The Economist* said “fortunately,” China's response to Pelosi's provocation has been “muscular but calibrated, designed to show its anger and might, while avoiding escalation.”

The magazine said Japan was “irked” after some Chinese missiles fired during these military drills landed in its vicinity, and Tokyo “indicated that it could intervene in a war, which would greatly complicate a Chinese invasion.”

***TREND FORECAST:*** *Beijing has long declared that Taiwan is part of its territory under its “One China Principle,” and it is the mainland's territory under its Constitution. 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.*

*We've seen Washington display its appetite for war by funding Ukraine's effort against the Russians, but Americans, after seeing the recent disasters in Afghanistan and Iraq, do not want to see U.S. forces squaring off with China over Taiwan.*

*Taiwan doesn't stand a chance against China, which spends 25 times the amount Taipei does on its military. China also has a hundred times as many ground-force troops as the island.*

*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.*

## **BLINKEN GOES TO AFRICA TO PEDDLE “DEMOCRACY” IN EFFORT TO BLOCK CHINA AND RUSSIA'S INROADS ON CONTINENT**



Continuing its line of bringing freedom and “democracy” to countries that lay a strategic and financial importance for Washington’s military and its corporate industrial complex, America is focusing on Africa.

U.S. Secretary of State Antony Blinken visited South Africa last week to meet with Naledi Pandor, Pretoria's foreign minister, to promote the need for “strong” democracies on the continent because they tend to be "more stable and less prone to conflict."

Without mentioning Beijing and Moscow, Blinken also mentioned one of the joys of democracy is that countries become less vulnerable to "extremist movements and foreign interference."

Elizabeth Sidiropoulos, head of the South African Institute for International Affairs in Johannesburg, told Voice of America that Africa has, for years, been seen by the great powers as a place to "exert influence."

"Certainly there is concern from the American side on the growing influence of these two countries on the continent against the backdrop of heightened geopolitical rivalries," she said.

The **Trends Journal** has reported extensively on how the U.S. treats China as its top competitor for global supremacy and how Washington has told countries that they have to choose when it comes to Ukraine. (See ["BEIJING: STOP WESTERN SANCTIONS ON RUSSIA"](#) and ["CHINA STANDS WITH RUSSIA, TELLS U.S., EU FU!"](#))

***TRENDPOST:*** *It is worth noting that Pandor, without naming names, seemed keenly aware of what some claim was the impetus of Blinken's trip.*

*There was a widely viewed video that showed her next to the U.S.'s top diplomat where she called the attempt by outside countries to bully African nations on Ukraine "unacceptable."*

*She insisted that she was not directing the comments at Blinken or the U.S., but she told reporters that in the past, "in terms of interaction with some of our partners in Europe and elsewhere, there has been a sense of patronizing bullying toward 'you choose this or else'."*

*It has been no secret that Washington is unhappy with countries that refuse to sanction Russia and publicly condemn Russian President Vladimir Putin for ordering the invasion of Ukraine.*

*But Pandor said all nations are equal under the UN Charter, and—even though some countries have economic power over others—“what will make the world work is if we respect each other.”*

*She took issue with a bill being discussed in the U.S. Congress that she said would punish African countries that do not fall into lockstep with Washington on Ukraine.*

*“This is very, very important and one thing I definitely dislike is being told either ‘you choose this or else’. When a minister speaks to me like that, which Secretary Blinken has never done, but some have, I definitely will not be bullied in that way, nor would I expect any other African country worth its salt to agree to be treated,” she said.*

*Part of the Biden administration’s goal at the beginning of the war was to show a dramatic international coalition of countries opposed to Russia's invasion, but that never happened.*

*On 7 April, the UN General Assembly adopted a resolution that called for Russia to be suspended from the Human Rights Council. Out of the 193-member Assembly, 93 countries voted in favor of the resolution and 24 voted against it. Fifty-eight abstained from the process.*

*Linda Thomas-Greenfield, the U.S. special envoy to the UN, has said “African nations are free to buy grain from Russia but could face consequences if they trade in U.S.-sanctioned commodities such as oil from Russia.”*

*“Countries can buy Russian agricultural products, including fertilizer and wheat,” she has said, according to Modern Diplomacy. She clarified that “if a country decides to engage with Russia, where there are sanctions, then they are breaking those sanctions. We caution countries not to break those sanctions because then ... they stand the chance of having actions taken against them.”*

## **Blinken Was In Africa, But Had Russia, China on His Mind**

Russia and China have been competing with the U.S. for influence in mineral-rich Africa. Blinken told reporters in a speech that outside countries have no right to

dictate to these nations that “have been treated as instruments of other nations’ progress, rather than the authors of their own.”

Alex Vines, director of the Africa program at Chatham House, told CNBC that it is obvious that Blinken’s visit was intended to try and contain Moscow and Beijing’s influence in Africa.

Sergei Lavrov, Russia’s top diplomat, visited Egypt, Uganda, Republic of Congo, and Ethiopia last month in what the Western media described as a “charm offensive.”

Blinken stressed that he had no intention of making African countries choose between the U.S., Russia, and China. (See [“MANY AFRICAN COUNTRIES DON’T HATE RUSSIA.”](#) [“CHINA ARMING AFRICA”](#) and [“U.S. EXPANDING WARZONE TO STOP CHINA’S EXPANSION.”](#))

“Our commitment to a stronger partnership with Africa is not about trying to outdo anyone else. We’ve all heard that narrative, that South Africa and the continent as a whole are the latest playing field in the competition between great powers. That is fundamentally not how we see it,” he said, according to VOA.

## **EU’S BORRELL ADMITS KILLING PALESTINIANS DON’T COUNT**



High Representative of the European Union for Foreign Affairs and Security Policy Josep Borrell admitted that the bombing of Palestinians by Israel will not be condemned by the European Union as they do with Russia’s bombing of Ukraine because there are “double standards” when it comes to foreign policy.

And with Gaza, with Washington’s full support of Israel, he said for the press to condemn Israel is essentially forbidden.

When Borrell was asked by the newspaper *El Pais* about Israel's most recent bombing campaign in Gaza, he admitted that Western diplomats "do not use the same criteria for all problems."

Borrell said that the conditions in Gaza are "scandalous," and described Gaza as an "open-air prison." But he said there was a level of "moral imperative" for nations to support Kyiv and its fight with Russia.

Besides, he suggested that the U.S. carries most of the blame for the continued fighting in Gaza and said Washington will need to step up its commitment if there's going to ever be a solution.

He said there currently seems to be no path forward diplomatically.

Gaza has been under a brutal blockade by Israel for years.

Last week, Israel launched a series of airstrikes in densely populated areas that resulted in the deaths of at least 48. The clash was seen as the worst since last year's conflict. Israel said it was targeting Islamic Jihad targets based on an imminent threat. No Israeli was injured. A cease-fire was reached a week ago Sunday.

An 11-year-old girl succumbed to her injuries and two more children, 8 and 14, were reportedly fighting for their lives at a hospital in Jerusalem as of Sunday. A total of 17 children were killed in the attacks, The Associated Press reported.

## **Russia Fires Back**

The Russian Embassy in Cairo criticized Israel's bombing of Gaza and compared the airstrikes to the "deaths of people in Bucha" that the embassy said were "brutally murdered by the Ukrainian Nazis."

Ukraine and the West have blamed Russian troops for the killings in Bucha.

The Russian embassy posted a screengrab of Prime Minister Yair Lapid's 3 April post that criticized Moscow for the deaths in Bucha, saying, "It is impossible to remain indifferent in the face of the horrific images from the city of Bucha near Kiev, from after the Russian army left. Intentionally harming a civilian population is a war crime and I strongly condemn it."

The Russian embassy wrote last week, "Compare Yair Lapid's lies about [Ukraine] in April and attempts to place blame and responsibility on [Russia] for the deaths of people in Bucha brutally murdered by the Nazis with his calls in August for bombing and strikes on [Palestinian] land in the Gaza Strip. Isn't that double standards, complete disregard and contempt for the lives of Palestinians?"

### **U.S. Ambassador Calls Palestinian Leaders 'Bad Guys'**

Tom Nides, the U.S. ambassador to Israel, said he supports Israel's right to defend itself against "bad guys" after the country launched airstrikes into residential Gaza that killed at least 49 Palestinians.

Israel said the airstrike was successful because it killed the top leadership in the Palestinian Islamic Jihad. Israel Defense Forces said it did all it could to prevent civilian deaths and blamed a misfired rocket from militants in the city for killing 16.

Again, as we have noted, this was an unprovoked attack by Israel, not one Israeli was killed, scores of Palestinian buildings were bombed and at least 17 children were among the dead.

Nides called members of Islamic Jihad "bad guys."

"We're aware of the situation going on in Gaza," he said, according to AntiWar.com. "We understand this was an important mission for the Israelis."

Israel claimed that the strikes were needed due to the looming threat of future attacks, but the website noted that the group made no public threats before the strike.



**TRENDPOST:** The **Trends Journal** has reported extensively on the tense relationship between Israel and Palestinians. Both Amnesty International and Human Rights Watch Israel have stated that Israel's treatment of Palestinians meets the internationally accepted definition of apartheid. (See ["ISRAEL ACCUSED OF APARTHEID BY HUMAN RIGHTS WATCH."](#) ["SHOOTING BREAKS OUT IN ISRAEL : REVENGE OR TERRORISM?"](#) ["AMNESTY INTERNATIONAL: ISRAEL'S TREATMENT OF PALESTINIANS AMOUNTS TO APARTHEID"](#) and ["APARTHEID STATE OF ISRAEL CLAMPING DOWN ON PALESTINIANS."](#))

**TRENDPOST:** While the Western media continually chastises Russia for its war against Ukraine and its intent to occupy Ukraine, those who note Israel's illegal occupation of Palestinian and Syrian land are denounced as being "anti-Semites."

*In the 1967 six day war, Israel invaded and seized Palestinian territories of the West Bank, East Jerusalem, Gaza Strip, the Syrian Golan Heights, expelling some 300,000 Palestinians from their homes, while gaining stolen territory that was three and a half times its original size.*

AntiWar.com reported that Nides said Washington was "fully supportive" of Israel's actions. The website noted that his comments were in lockstep with President Joe Biden who said the U.S. was "fully supportive."

Antony Blinken, the secretary of state, said in a statement after the ceasefire that the U.S. remains "dedicated to our ironclad commitment to Israel's security and will remain fully engaged in the days ahead to promote calm," Blinken wrote, adding that the U.S. will work to help "improve the quality of life for Palestinians in the Gaza Strip."

**TRENDPOST:** As we reported last week in ["UNPROVOKED, ISRAEL BOMBS GAZA KILLING 43, WOUNDING HUNDREDS."](#) Prime Minister Yair Lapid, who was considered a centrist, was seen as taking a political risk by ordering the strikes and there were suggestions that he used the strikes to prove he will keep Israel safe in his upcoming election against his chief opponent, Benjamin Netanyahu.

*Polls released on Monday—a day after the cease-fire was announced—showed overall approval of his handling of the conflict and also showed Netanyahu failing to win a majority.*

*Lapid last week made the rare move and addressed the residents of Gaza in a video. He appealed for peace and said, “There is another way to live. The path of the Abraham Accords, of the Negev Summit, of innovation and economy, of regional development and joint projects. The choice is yours. Your future depends on you.”*

*He claimed that Israel destroyed the Islamic Jihad's "entire top military brass," according to Haaretz. He said his forces made "special efforts" to avoid civilian casualties and called the deaths of innocent people, particularly children, "heartbreaking."*

*He said Israel would not “apologize for defending its people with force.”*

## TRENDS-EYE VIEW



### THINK COVID WILL KILL YOU? CLOSE YOUR MOUTH WHEN IT RAINS!

Swedish researchers who have been studying so-called “forever chemicals” for over a decade released a study earlier this month that said there is no longer rainwater on Earth that is safe to drink according to contamination guidelines.

The scientists at the University of Stockholm published the study on 2 August in the journal *Environmental Science & Technology* and found rainwater across the planet now contains per- and polyfluoroalkyl substances (PFAS).

***TRENDPOST:*** The ***Trends Journal*** has reported extensively on these substances and how they are found in products that are no doubt in your home or being consumed by you as you read this. (See [“PFAS CONTAMINATION MORE WIDESPREAD”](#) (28 Jan 2020), [“HEALTHY INDIVIDUALS COULD DEVELOP LIVER DISEASE DUE TO ‘FOREVER CHEMICALS’ FOUND IN NON-STICK PANS, TAKEOUT CONTAINERS”](#) (10

*May 2022) and [“EPA LOWERS WHAT IT CONSIDERS TO BE SAFE LEVELS OF ‘FOREVER CHEMICALS’ IN DRINKING WATER”](#) (21 Jun 2022).*

We reported in 2020 that besides the chemicals, pesticides, and industrial poisons pumped and sprayed into the earth, water, air, and food, the Defense Department has cited 401 bases in the U.S. that release the firefighting foam-containing chemical perfluoroalkyls (PFAS), toxic chemicals that are in drinking water in cities and suburbs across America... including some of the country’s largest metropolitan areas.

PFAS are a group of over 4,000 synthetic chemicals that have been produced by industries since the 1940s. They are primarily used in fire retarding foams, non-stick cookware, water repellents, waterproof clothes, carpets, textiles, and take-out containers.

These toxic chemicals do not break down naturally and accumulate over time in humans, animals, and the overall environment. But their most common source is groundwater.

These chemicals contain carbon and fluorine atoms, which is one of the strongest bonds on Earth and will not break down for more than 1,000 years. Because they take such a long time to break down and are so difficult to destroy, PFAS are often referred to as “forever chemicals.”

The researchers from Stockholm said they have evidence that PFAS have spread through the entire atmosphere and there is no place on Earth that has not been touched, Business Insider reported. PFAS have been discovered in Antarctica and in Arctic sea ice, the report said.

The report said these chemicals can be released into the air and can “leach into ocean water and get aerosolized in sea spray. From there, they spread through the atmosphere and fall back to Earth in rain.”

"Based on the latest U.S. guidelines for PFOA in drinking water, rainwater everywhere would be judged unsafe to drink," one of the researchers said.

He was referring to the Environmental Protection Agency's announcement in June that the "forever chemicals" found in drinking water are more dangerous than previously assumed and slashed the levels of what is considered to be safe consumption.

***TRENDPOST:*** *For well over two years, the mainstream media massively scared the hell out of the world's population with its COVID War and the non-scientific political science draconian mandates they imposed on citizens across the globe.*

*Yet, there is little mention of extremely deadly PFAS levels in commonly used products as well as the deadly chemicals, pesticides, preservatives, artificial ingredients, and other deadly poisons massively injected into the air, earth, water, and what we eat and drink.*

*We reported earlier this year that the EPA issued nonbinding health advisories that set health risk thresholds for PFOA and PFOS to near zero. In 2016, the guidelines were set at 70 parts per trillion.*

*Emily Donovan, director of the Clean Cape Fear advocacy group, told The Wall Street Journal at the time that there is "no safe level for PFAS and science is telling us they don't belong in our tap water."*

*"There are still thousands of other PFAS out there. It's time to regulate these 'forever chemicals' as a class and set an enforceable [limit] at 1 ppt," she said.*

*Ian Cousins, the lead author of the study, told the AFP that the chemicals are now "so persistent" they may never leave the planet.*



## UNIONIZATION TOP 2022 TREND: ANOTHER TRADER JOE'S VOTES TO UNIONIZE



Workers at a Minneapolis Trader Joe's last week voted in favor of unionizing, becoming the grocery chain's second location out of about 530 to unionize within weeks.

The Trader Joe's is located in downtown Minneapolis. Workers there voted 55-5 in favor of unionizing.

Sarah Beth Ryther, a union organizer and crew member at the store, told *Minnesota Reformer*, "We're also really excited to get the hard work started of bargaining and making our workplace safer."

A spokeswoman from the company said it is concerned about how the "new rigid legal relationship will impact Trader Joe's culture, we are prepared to immediately begin discussions with their collective bargaining representative to negotiate a contract."

Ryther said workers at the location were upset about hours and compensation. She also said the store's location is in an area where drug use is rampant, and the company has not done enough to recognize workers' concerns.

She told *The New York Times* about a time when an individual, who appeared to be shot, came stumbling into the store and collapsed in her arms. She claimed that the company did not appropriately address the situation and it took a few days before she found out that she could collect workers' compensation to deal with the trauma.

The *Reformer* reported that workers gathered at a loading dock behind the store and celebrated when the vote was confirmed by the National Labor Relations Board. Some workers cried.



**TRENDPOST:** *The Trends Journal has reported extensively on the seismic shift occurring across the U.S. involving service-industry workers turning to unions to help them achieve a certain level of dignity at their jobs. (See [“FIRST TRADER JOE’S VOTES TO UNIONIZE,”](#) [“TOP 2022 UNIONIZATION TREND UPDATE,”](#) [“TOP 2022 TREND, ‘UNIONIZATION,’ ON THE RISE”](#) and [“TOP TREND UNIONIZATION, HEATING UP: TOP GERMAN UNION PUSHING FOR HIGHER WAGES.”](#))*

We reported earlier this month that workers at a Hadley, Mass., location accused the progressive company of engaging in “classic union-busting” tactics. One employee said the company hired a law firm that specialized in union busting and explicitly told employees to vote against unionizing.

Workers at the Minneapolis location filed complaints with the NLRB that accused the company of offering significant pay increases to employees at stores that were not seeking union representation.

The company said it could not offer these increases to the workers looking to unionize because it would be seen as buying votes.

The report noted that Trader Joe’s offers pay that rivals other supermarkets that have unionized workers, but some workers say their benefits have been reduced in recent years.

**TREND FORECAST:** *Unionization will continue to be a Top Trend 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.*

*Workers at a Trader Joe’s location in Boulder, Colo., have also filed a petition for a union election and could become the third store to unionize. The United Food and Commercial Workers Local 7 filed a petition on Tuesday. The previous two Trader Joe’s unionized under Trader Joe’s United.*

## POLITICAL DIVIDE: NEW PARTIES WANTED IN AMERICA



A newly released Pew Research Poll confirmed what most of us have already known to be true: the political divide in the U.S. is worsening, with more Republicans and Democrats looking at each other with contempt.

In 2016, the year Donald Trump was elected president, about 47 percent of Republicans polled said they found Democrats to be more dishonest or immoral than their fellow Americans. Today, that number has increased to 72 percent.

Democrats are not too far behind.

About 63 percent polled said they found Republicans immoral or dishonest, compared with 35 percent in 2016. The survey found that 62 percent of Republicans have “very unfavorable” views of Democrats, and 54 percent of Democrats share those feelings towards Republicans.

To put the numbers in perspective, the Pew poll noted that in 1994, fewer than 25 percent of Americans expressed “very unfavorable” views of supporters for the opposing party.

The survey was conducted among 6,174 Americans between 27 June and 4 July.

***TRENDPOST:*** In our 12 January 2021 article, [“DEMOCRATS: IMPEACH TRUMP.”](#) we forecast the formation of a new political party to replace the two-party system that no longer represents We The People of Slavelandia.

*We said some of the platforms of the new party will be anti-vax, anti-tax, anti-immigrant, anti-war, anti-Big Brother.*

*The newly released Pew poll supports our forecast. The survey found that the public is growing tired of the two-party system.*

*Nearly 80 percent of independent voters told Pew that they often wish there was another party to choose from.*

*"Democrats are more likely than Republicans to express a desire for more political parties: 38 percent of those who identify with the Democratic Party say this describes their views extremely or very well, compared with 21 percent of Republicans," Pew said. "Yet it is among independents and others who do not identify with a party that the sentiment is most pronounced: 48 percent say it describes their views extremely or very well, including 48 percent of those who lean Republican and 53 percent of those who lean Democratic."*

*The Pew poll falls in line with other recent surveys that show a widening divide in the country. The University of Chicago's Institute of Politics conducted a study in May that found, regardless of party affiliation, over 28 percent of those polled said it may "be necessary at some point soon for citizens to take up arms against the government."*

*When broken down, a total of 36 percent of Republicans agreed with the comment compared to 20 percent who identified as a Democrat.*

*The survey found that two-thirds of those who identified as Republican or independent agreed with the statement that the government is "corrupt and rigged" against them. About 50 percent of Democrats who were polled agreed with the statement.*

*The divide is expected to only worsen after it was revealed last week that Attorney General Merrick Garland approved the FBI raid at Donald Trump's home to search for documents he is believed to have taken from the White House.*

## AMERICANS FACE FOOD UNCERTAINTY AMID SOARING INFLATION



Americans, who are forced to deal with ballooning inflation, have turned to food banks to feed their families. But these organizations are also struggling to keep up with demand due to soaring food prices and a fundraising slowdown.

Last month 25 million adult Americans said they did not have enough to eat in the previous seven days, *The New York Times* reported, citing data from the Census Bureau. The country has not reached such a high level since Christmas 2020.

The Biden administration celebrated last week's consumer price index numbers that came in at 8.5 percent, which was lower than expected. The administration conveniently avoided talking too much about food and energy prices that remained at an annual rate of 5.9 percent. Producer price inflation came in at 9.8 percent for the 12 months ending in July.

The *New York Post*'s editorial board wrote the number "ensures more future pain for consumers."

The food at home category increased 13.1 percent over the last year, putting a strain on millions of Americans. Food prices are rising at the fastest pace in more than 43 years, according to economists.

These groceries include rice (12.7 percent), potatoes (13.3 percent), milk (15.6 percent), chicken (16.6 percent), eggs (38 percent).

The Urban Institute told the *Times* that a recent survey showed that one in five adults reported experiencing food insecurity in the past 30 days. Nearly 20 percent of these individuals have a job.

Wendy Osborne, the director of Tabatha's Way, a food bank in Spanish Fork, Utah, told the paper that her charity normally caters to about 130 families each week, but that number has increased to above 200.

“There are more people who have jobs, they are working, they're just not making enough,” she said.

She continued, “I repeatedly hear: ‘I’ve never had to use a food pantry. I’m the one who's helped people, not the one who needed help.’”

The food crisis is, of course, not isolated to Utah. *The Des Moines Register* reported that the Food Bank of Iowa is almost doubling its warehouse space to accommodate the growing demand.

Michelle Book, the CEO of the food bank, told the paper that the 50,000-square-foot facility was last updated in 2018 to triple its storage capacity and currently distributes 1.5 million pounds of food per month. She expects that number to increase to 2 million.

“Food Bank of Iowa is out of room,” Book said. “As the need for food assistance skyrockets, we can no longer make do with cramped space and unreliable off-site storage.”

The Food Research & Action Center said in a report that about 1 in every 12 homes in New Jersey suffered from some form of food insecurity from 2018 to 20.

Feeding America told the *Times* that about 65 percent of smaller frontline pantries reported an increase from May to June in the number of people coming for food. The problem is compounded because donations have slowed by about one-third since the beginning of the COVID-19 outbreak and pantries are also impacted by rising food prices.

In 2020, almost 14 million households in the U.S.—or about 10.5 percent of the population—did not have enough food to meet their family’s needs, according to the U.S. Department of Agriculture’s Economic Research Service.

From 1 June to 13 June 2022, about 24 million households—including 11.6 million with children under the age of 18—reported that they sometimes or often did not have enough to eat during the week, according to American Progress. (See [“SPOTLIGHT ON INFLATION.”](#))

**TRENDPOST:** *The **Trends Journal** has long reported on how COVID-19 lockdowns and vaccine mandates have done incalculable harm on the economy and livelihoods of billions across the globe... what is happening in America is “non-essential” when compared to third world nation’s poverty levels.*

*And rather than cleaning up the Streets, helping the homeless or rebuilding America’s rotting infrastructure, the Washington, D.C., crime syndicate instead focuses on funding the industrial military complex and Ukraine’s losing war against Russia. (See [“BIDEN WARNS AMERICANS HIS SANCTIONS WILL HURT RUSSIA...AND AMERICANS. WRONG ABOUT WHO’LL WIN THE UKRAINE WAR?”](#))*

*The Biden administration has tried to assign inflation blame on Russian President Vladimir Putin and since the beginning of the war has said, “Democrats didn’t cause this problem. Vladimir Putin did.” When gas prices were soaring, he called it “Putin’s gas tax.”*

*In response to Biden’s claim, Putin said, “Supplies of Russian oil, say, to [the] American market do not exceed 3 percent. This is a negligible amount. We have absolutely nothing to do with it. They just hide behind these decisions in order to deceive once again their own population.*

*The UN announced that in a worst-case scenario, global food prices could rise by an additional 8.5 percent in five years.*



## U.S. “DEMOCRACY”? IT’S A MONEY JUNKY CRIME SYNDICATE



Sen. Kyrsten Sinema, D-Ariz., did all she could to protect a tax loophole for private equity billionaires that allow them to pay a far less tax rate than the workers of Slavelandia.

Sinema received about \$2.3 million from securities and investment executives since 2017 and was a crucial vote for President

Joe Biden’s Inflation Reduction Act. (See [“SENATE PASSES BILL TO ENRICH THE RICH AND SCREW THE PEOPLE.”](#))

We correctly reported last week that the key takeaway from the bill that is being praised by Democrats is that the BIGS will continue to get BIGGER—leaders from companies like JP Morgan, BlackRock, Blackstone, KKR, the Too-Big-To-Fail Gang, who buy politicians while the average American worker falls further behind.

Democrats needed a win and they knew that Sinema would not budge on the issue. NBC News said Democrats made Sinema “do something she managed to avoid for more than a year: take ownership of protecting a controversial tax break that benefits wealthy investment managers.”

Estimates said closing the loophole would have provided the government with \$14 billion in additional revenue over the next 10 years.

The tax is popular among Democrats, but many Democrat leaders also benefit from generous support from the financial industry.

Sen. Chuck Schumer, who also received \$1.28 million from these donors, said the party had “no choice” but to part with the provision to save the bill that delivers on campaign promises like funding climate change and health initiatives. The bill will cost about \$300 billion and increase taxes of about the same amount over the next 10 years.

*The Wall Street Journal* reported on how private equity dollars have been increasing in politics. (See [“U.S. ELECTION RESULTS POINT TO REVOLUTION”](#) and [“WALL STREET GANG SPENT \\$3 BILLION ON 2020 ELECTION CAMPAIGNS.”](#))

The paper reported that major private equity firms formed a trade group called the American Investment Council that has changed the game in D.C. Drew Maloney, the CEO of the trade group, wrote in an op-ed in an Arizona newspaper that Sinema is a crucial vote on the bill and it is up to her to “continue supporting private investment’s role in helping small businesses here in Arizona and across the country.”

Translation: You better behave.

Sinema’s office said in an email to CNBC that the senator makes all her decisions with one thing in mind: “What’s best for Arizona.”

People familiar with the matter told the news outlet that her office was inundated with calls from hedge fund lobbyists to make sure that she would stand firm in her support.

*The New York Times* reported that, while a congresswoman in 2016, she praised private equity investors from the House floor and said they provide “billions of dollars each year to Main Street businesses” that impact “130,000 workers and their families” in her state alone.

***TRENDPOST:*** *WSWS.org has been highly critical of the bill and on Friday blasted supporters for presenting it as though it’s a major piece of social reform legislation when, in fact, it is a “pro-corporate bill” and merely a “desperate attempt to reverse Biden and the Democrat’s collapsing popular support in the run-up to the November 8 midterm elections.”*

*The website even downplayed the 15 percent minimum tax on corporations that pull in \$1 billion or more per year. Sinema spoke with several business organizations and tacked back on an accelerated depreciation allowance for manufacturing companies that the website called nothing more than a “tax dodge.”*

**TREND FORECAST:** Only the rich, powerful and those who suck up to them are able to run in political elections in America. The Wall Street Journal, citing AdImpact, reported that total spending on midterm elections will approach \$9.7 billion. In 2018, about \$4 billion was spent. OpenSecrets.org said the securities and investment industry donated \$610 million in total from 2021 to 2022, which led all other industries.

**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.

Robert Reich, the former secretary of labor, tweeted that the carried interest loophole is a “pure scam.”

“Private equity managers get this tax break even though they invest other peoples’ money,” he wrote. “They don’t risk a penny of their own. Obama, Trump, and Biden promised to get rid of it. Why couldn’t they deliver? Two words: Big Money.”

Stephanie Ruhle, the MSNBC host, took issue with the comments from Sinema’s office that she only has the people of her state in mind. She tweeted, “Carried Interest serves pretty much NO ONE in Arizona—but there are some dudes on mega yachts on the Mediterranean toasting Senator Sinema tonight.”

**TRENDPOST:** As we have been reporting for decades, the Bigs get a free tax ride while the Little People of Slavelandia are taxed the fullest. We also noted how the rich pay nothing and people of Slavelandia are taxed to the highest limits. (See [“AMERICA’S RICHEST 400 FAMILIES PAY A TINY PERCENT OF FEDERAL INCOME TAX COMPARED TO THE WORKING CLASS.”](#))

And, despite President Donald Trump’s bullshit that his 2017 tax cuts would be “helping the folks who work in the mailrooms and the machine shops of America, and “The plumbers, the carpenters, the cops, the teachers, the truck drivers, the pipe-fitters, the people that like me best... as we reported, 82 percent of President Trump’s 2017 tax cuts enriched the one percent according the Tax Policy Center.

## SOCIAL MEDIA = DRUG ADDICTION



A newly released Pew Research poll found more teenagers than ever are hooked on social media and would find it difficult to detach themselves from these platforms.

About 50 percent of teenagers surveyed in the U.S. said in the survey that they are almost constantly online. The number has more than doubled since 2015, when about 24 percent said they were almost constantly online.

The survey questioned 1,300 teens from 13 to 17 and found that TikTok, which is produced by China's ByteDance, is now one of the most popular platforms for teenagers. About 70 percent of teens say they use TikTok and 16 percent say they use the app "almost constantly."

The rise of TikTok has resulted in teens turning away from Meta Platform's Facebook.

Facebook is down from 71 percent in 2015 to 32 percent today in teen usage.

YouTube is the most popular website for teenagers, and 95 percent told Pew that they use the website. Meta Platform's Instagram and Snapchat are also used by about six in 10 teenagers.

The study found that black and Hispanic teenagers are more likely to use TikTok, Instagram, Twitter, and WhatsApp compared with white teenagers.

Social Media Today said the Pew poll shows some danger for "legacy social media networks" like Facebook and Twitter. They seem to be losing their appeal with younger audiences as "video platforms gain more attention, and alter user attention spans and habitual behaviors in entirely new ways."

“The popularity of TikTok is essentially forcing other apps to play catch-up, because it’s evolving how people view what content should be,” the website said. “Those that don’t look to move into line with these trends will eventually lose out—so really, it’s likely less of a conscious choice to copy TikTok and other popular apps, as it is a necessary shift to keep up with changing user behaviors.”

## **It's All About The #BOTTOMLINE**

Reports emerged last year that showed Facebook conducted studies into its Instagram app to see how posts could affect young users. *The Wall Street Journal* reported that these researchers “repeatedly” found that Instagram is harmful to a sizable percentage of teen girls.

“We make body image issues worse for one in three teen girls,” the research found, according to the paper. “Teens blame Instagram for increases in the rate of anxiety and depression. This reaction was unprompted and consistent across all groups.”

The paper said at the time that it viewed internal documents from the company and found that “Facebook has made minimal efforts to address these issues and plays them down in public.”

Facebook, which changed its name to Meta Platforms in June, said the app’s effects on teen well-being is likely “quite small.”

***TREND FORECAST:*** *The dramatic increase in social media use by teenagers will negatively impact an entire generation of Americans and could create a public health crisis that the country has never seen and doesn't understand.*

*The Mayo Clinic's website cites a 2019 study that found 12-to 15-year-olds in the U.S. who spent more than three hours a day using social media could be at heightened risk for mental health problems.*

*The health clinic also cites a study from the United Kingdom that found teens who used social media more than three times a day were more at risk for mental health problems as they got older.*

*Social media is like a drug, and, like drugs, can be hard to quit. About 54 percent of teenagers polled by Pew said it would be “at least somewhat hard” to turn off their iPhones.*

*The New York Times reported in April that researchers in Britain analyzed a survey of 84,000 people of all ages and discovered “two distinct periods of adolescence when heavy use of social media spurred lower ratings of ‘life satisfaction.’”*

*These ages include the first round of puberty for girls (11-13 years old), and 14 to 15 years old for boys. Both sexes can be impacted negatively by social media at 19, the report said. (See [“FACEBOOK WORLD 2021: AN ARTIFICIAL REALITY THAT WILL DESTROY THE HUMAN SPIRIT AND COMMERCIAL REAL ESTATE”](#) and [“PULL THE PLUG ON TECH POWER OR THE PLUG WILL BE PULLED ON YOU.”](#))*

*For many, it has never been cheaper and easier to get online. About 95 percent polled say they have smartphones and another 90 percent say they have computers. About 97 percent of teenagers say they use the internet daily, compared with 92 percent in 2015.*

*Common Sense Media released a recent survey that found children who spend between five to seven hours a day on social media could become addicted. During these studies, the “rewards center” of their brains light up when they notice that they got a lot of likes on their own photos, researchers said.*



# TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

## BATTERY WARS: A LIQUID REPLACEMENT FOR LITHIUM

Influit, a start-up spun off of the Illinois Institute of Technology, has unveiled the latest entry in the contest to replace lithium batteries. The company refers to its creation as "nanoelectrofuel."

It's a version of a flow battery—a cell in which two chemical solutions flow past each other on opposite sides of a membrane, transmitting electrons and creating an electrical current.

However, flow batteries don't generate a lot of energy for their size, so they tend to be huge and suitable only for grid-scale power storage.

Part of the problem: active battery material settles to the bottom of the tanks instead of staying afloat.

Influit says it has solved the problem by suspending nanoparticles of active battery material in a fluid. The nano-size keeps the particles from settling. Also, the particles' surface has been designed so the nanobits don't stick together to make sludge.

As a result, Influit's flow batteries can be scaled down for use in a car, truck, or airplane.

When the battery loses its charge, it can be re-energized by popping out an old "fuel pod" and slipping a new one—or the battery can be plugged in and recharged from a wall socket, the way electric vehicle batteries are now.

The batteries use no lithium or other rare or costly minerals, the company says, making them much cheaper than lithium batteries while they also can yield 23 percent more power per charge than today's electric car batteries, Influit claims.

The nanoelectrofuel also poses no danger of fire or an explosion in case of a crash.

Pouring the battery's contents onto a fire will simply extinguish the blaze, Influit says.

Influit already has made a practical demonstration of its technology and refueling system using a utility vehicle supplied by a partner company in the flow battery's commercialization.

With substantial funding from NASA, Influit is now at work on an advanced version of the battery it says will boast four to five times the energy density of current lithium batteries and cost two-thirds less.

***TRENDPOST: Influit's battery faces a higher hurdle than many lithium replacements do: the battery has four chambers, two to separately handle the live and spent versions of each of the two battery fluids.***

***This makes it a less likely candidate to become the next EV battery of choice.***

*However, by reconceiving flow batteries, Influit makes them more widely useful across a range of applications.*

## **ARTIFICIAL INTELLIGENCE CALCULATES STRUCTURES OF ALMOST ALL KNOWN PROTEINS**



Every living thing from bacteria to weeds to humans is made of proteins. Last year, the artificial intelligence (AI) AlphaFold, created by researchers at Google parent Alphabet, fleshed out the catalog of human proteins by completing chemical structures that scientists had only been able to calculate in

part.

The way a protein is structured or “folded” determines how it functions and which other proteins it can interact with and how.

Now AlphaFold has topped itself: it has detailed the structure of virtually all of the 200 million proteins known to exist, leaving less than 190,000 unsolved.

With the new database, “you can look up the 3D structure of a protein almost as easily as you can do a keyword Google search,” one researcher told *Science* magazine.

More than 500,000 researchers have already tapped the database, *Science* said.

Some are using it to figure out the mechanisms cell membranes use to decide which substances to allow into the cell and which to exclude. Others have used the newly revealed protein structures to find candidate proteins for a malaria vaccine and to discover that a large group of plant proteins are related, which implies common vulnerabilities and, perhaps, common treatments.

**TRENDPOST:** *Being able to look up a protein structure instead of having to experiment to try different possibilities could speed the development of medical treatments by an order of magnitude, especially for complex conditions.*

*More broadly, the new database will enable scientists to make discoveries, think of questions, and devise experiments they weren't able to envision before.*

## IT'S ALIVE! BIOLOGICAL FUNCTIONS RESTORED IN PIGS DEAD FOR AN HOUR



At Yale University's medical school, researchers have restored some brain and cellular functions in pigs that have been dead for as long as four hours.

Within a minute or two of death, animal and human tissues lose their supply of oxygen and begin to break down.

However, in 2019, Yale's research team unveiled what they called BrainEx, which pumped tissue-preserving chemicals through the brains of pigs killed at meat-processing plants.

When the brains' blood pathways were flushed with the preserving fluids, the tissues' breakdown was halted and some functions, including communication between brain cells, were restored.

Now the same group has developed OrganEx, a cocktail of chemicals that does the same for organs and other tissues below the neck.

Pigs that had died up to an hour before were connected to the OrganEx pump, which circulated a fluid specially formulated to arrest and correct the damage that begins when blood stops flowing.

Some essential molecular and cellular functions started up again in the dead pigs' hearts, liver, and kidneys, as well as their brains.

By analyzing patterns of gene expression, the researchers also saw some tissue repair processes were under way.

At a microscopic level, it was difficult to distinguish between a healthy organ and one that had been treated with the OrganEx fluids, the scientists said.

However, no widespread, normal brain functions were seen, relieving fears of Frankenswine zombies.

***TRENDPOST:*** *Yale's breakthrough has shown that tissues are more resilient after death than previously thought.*

*The BrainEx and OrganEx technologies point to possible protocols that could restore organ functions after a stroke or heart attack as well as preserve tissues for organ transplants longer than they now can be.*