

THE TRENDS JOURNAL[®]

HISTORY BEFORE IT HAPPENS[®]

SUPPORT WAR



SUPPORT SATAN



23 August 2022

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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.

INSIDE

TRENDS ON THE ECONOMIC AND MARKET FRONT

ECONOMIC UPDATE - MARKET OVERVIEW	7
SPACs: WHAT GOES UP...	24
THE JOBS MARKET SHRINK	26
U.S. HOUSING MARKET BUST?	28
CONSUMER SPENDING FLAT	31
FED STRIKES CAUTIOUS TONE ON INTEREST RATES	33
POLL: FEARING RECESSION, HOW LOW WILL FED GO?	35
BUSINESS TRAVEL SLOWING	37

TRENDS ON THE GLOBAL ECONOMIC FRONT

WHEN THE ECONOMY FALLS JOBS GO WITH IT	39
NATURAL GAS PRICES IN EUROPE SET ANOTHER RECORD	41
NORWAY'S CENTRAL BANK RAISES KEY RATE	43
TOP 2022 TREND, DRAGFLATION: POLAND'S ECONOMY GOING DOWN	44
WITH INFLATION NEARING 80 PERCENT, TURKEY CUTS INTEREST RATES—AGAIN	46
TOP 2022 TREND, SELF-SUFFICIENT ECONOMIES: CHINA PROMOTES VOCATIONAL EDUCATION	48
SPOTLIGHT: INFLATION	51
EUROZONE INFLATION RISES TO 8.9 PERCENT IN JULY	51

U.K. INFLATION RATE PASSES 10 PERCENT	54
---------------------------------------	----

SPOTLIGHT: BIGS GETTING BIGGER	56
--------------------------------	----

PRIVATE EQUITY SETS ITS SIGHTS ON—CAR WASHES?	57
---	----

SPECIAL UKRAINE WAR REPORT

TOP RUSSIAN DIPLOMAT SEES NO END IN SIGHT FOR UKRAINE WAR	60
UKRAINIAN SABOTEURS TAKE AIM AT RUSSIAN MILITARY COMPLEXES IN CRIMEA	62
U.S. SENDS \$775 MILLION TO KEEP BLOODYING THE UKRAINE KILLING FIELDS	65

FEATURED ARTICLES BY GUEST WRITERS

5G HEALTH RISKS: HOW MUCH EXPOSURE CAN HUMANS WITHSTAND?	69
--	----

TRENDS IN THE MARKETS

GLOBAL DEBT AND THE HUMAN BUBBLE	85
----------------------------------	----

TRENDS IN TECHNOCRACY

THE AI LEGISLATOR YOU DIDN'T VOTE FOR	88
BILL GATES, BIDEN ADMIN PUPPET MASTER	94
ELITES: THE REST OF YOU ARE AN INVASIVE SPECIES	97
THIS WEEK IN SURVEILLANCE	101
NOW ANYONE CAN DOWNLOAD AGI THAT CAN OUTHINK HUMANS	101

TRENDS IN CRYPTOS 106

TRUE WEB3 IS THE POINT, FOR POINT NETWORK	106
BLOCKCHAIN BATTLES	109
FDIC TELLS FTX AND OTHER CRYPTO EXCHANGES TO CUT THE FALSE CLAIMS	109
BLACKSTONE MAKES HIGH PROFILE CRYPTO HIRE	111
STABLECOINS BACKING U.S. DEBT	111

TRENDS IN THE COVID WAR 113

A COVID CHAPTER CLOSES: FAUCI TO RESIGN	113
READY TO PLAY GUINEA PIG AGAIN? PFIZER GETS OK FOR COVID “BIVALENT” JAB	116

TRENDS IN GEOPOLITICS 119

ISRAEL RAIDS AND RANSACKS HUMAN RIGHTS GROUPS AND CHURCH	119
FRENCH TROOPS EXIT FORMER COLONY, AMID TENSIONS WITH MALIANS	123
AFTER KILLING 50 THOUSAND CIVILIANS, DESTROYING THE COUNTRY AND OCCUPYING IT FOR 20 YEARS, U.S. STEALS \$3.5 BILLION FROM AFGHANISTAN	127
CHINA REBUKES U.S. AMBASSADOR, ATTACKS DC’s “SELFISH INTERESTS”	131

TRENDS-EYE VIEW 135

SUFFERING AMERICANS HITS RECORD HIGH, 75 PERCENT THINK COUNTRY IS GOING DOWN	135
--	-----

TOP TREND 2022 TREND, UNIONIZATION: A GLOBAL TREND TRENDING HIGHER	138
AMERICA: IT COSTS MORE THAN \$300,000 TO RAISE A KID	143

TRENDS IN HI-TECH SCIENCE 145

AI ON YOUR PHONE	145
VEHICLES THAT CLEAN UP AFTER THEMSELVES	146
WHY BRAINWORK MAKES YOU TIRED	149

SUPPORT



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SUPPORT WAR, SUPPORT SATAN

Welcome to this week's [Trends Journal](#): "SUPPORT WAR, SUPPORT SATAN"

What religion preaches endless war and destruction? None.

And yet Western politicians, blinded by hubris and greed, disregard the tenets of their faith and continue to prop up Ukraine's military with weapons of death—not to win the war because Ukraine cannot—but rather to keep the war going to badly damage Russia.

Yet, there is not a peep about peace in the mainstream media, from the United States, from NATO or Ukraine. Instead, as French President Emmanuel Macron said today, he vows "long term" EU support for Ukraine in their fight against Russia.

And it is reported that tomorrow the United States will send another \$3 billion to Ukraine on top of the \$785 million they sent last week... to keep bloodying the killing fields. Is this why Russian President Vladimir Putin claims the U.S. is content with fighting Russia to the last Ukrainian?

We can understand why Ukrainians are willing to defend their land, but if you are outmatched in a fight, it is time to negotiate for peace. And the sanctions imposed upon Russia are crippling the

nations who imposed them. Europe gas prices surged 13 percent last night to a record peak and doubled in just a month... up 14 times higher than the average price a decade ago.

On the Economic Front

Economic data in the U.S. has gone from bad to worse.

The U.S. stock market was down again today as investors digest economic data that shows—what we have long forecast—a slowing global economy. We are entering tumultuous times and are in the precipice of a global downturn due to Covid-19 War... and the Ukraine War.

Please note, **The Trends Journal** will not be published for the next two weeks for summer vacation, but we will continue to update you on any pressing news developments in emails and on [our Substack page](#) that we encourage you to follow.

The more you know, the more prepared you will be to adapt to these changes and Think for Yourself.

We try to provide fact-based information and forecasts to help you succeed and prosper.

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

Sincerely,

*Gerald Celente and
the Trends Journal Team*

COMMENTS

INFLATION SPIKING GLOBALLY

Great breakdown of everything- thanks for everything you do.

Kari Lake in Arizona was talking about the media being Evil Bastards, and talking about the founding fathers. Refreshing to hear at the least.

Wow_1

THE EUGENICS WAR

The world's militaries must defend their central bankers and not their citizens. The central banks get to create more debt by creating money out of thin air, thus devaluing their currencies, which is the only cause for inflation.

How much blood is yet to be spilled makes no difference to the central bankers; it is just that many fewer they will kill due to failing devalued currencies causing hyperinflation. Remember, they consider the masses to be useless eaters. Is it not stated that they want to trim humanity down to 500 million. WWII is an eugenics war.

a1achiropractic

MAKING A DIFFERENCE

Gerald is an example of a true American patriot/hero all Americans should strive to become. He's a political atheist, a man who isn't afraid to speak the truth and has more integrity in his little finger than all our corrupt politicians put together.

Only politician that comes to mind who's decent is Tulsi Gabbard. Could be a couple more. Gerald is an example of how one man can make a positive difference.

John Lear-Phillips

U.S. MONEY JUNKIE CRIME SYNDICATE

The Bureaucrats Run the Show. The United States government is now on something resembling autopilot. But, in reality, it has been on autopilot ever since the end of World War II. The bureaucrats have run the show. This trend seems unbreakable: the expansion of the bureaucracy, meaning the expansion of administrative law.

The administrative legal order is the number-one threat to the liberty of the West. It is an underlying trend that the public is unaware of. It is universal. It is not just a problem in the United States. This was the argument of Harvard legal historian Harold Berman in the crucial introduction to his book, *Law and Revolution* (Harvard University Press, 1983).

Nothing much changes in Washington anymore. The bureaucrats are immune from intervention by any President. The only thing that can be done about the bureaucrats is to cut their budgets, and that is one thing that Congress and the president have always agreed on: the need for a larger federal budget.

I don't think anything that the government does can reverse this trend, other than bankruptcy. There has been no reversal of this trend since 1929. Herbert Hoover was a progressive. He expanded federal power. He expanded the federal deficit.

Roosevelt accelerated this. The postwar Cold War accelerated it further. Then Social Security and Medicare took over the budget. This was the legacy of Lyndon Johnson. It is his enduring legacy. Nixon accelerated the deficit. Ford was not in long enough to do anything about it.

Reagan dramatically accelerated it. We have had no significant reversal.

Joseph Feibel

PLASTIC RAIN

Yes, I have been trying to show people the chemtrails for years and of course; I am labeled as a conspiracy theorist (again . . .). I'm told they have always been there even when we were little kids (and I won't reveal my age, but suffice to say I'm not a kid). I showed them an airplane that flew overhead that actually had con-trails and illustrated how the 'condensation stream' behind the aircraft faded away quite quickly and then pointed out another day an airplane dispersing the chemical trail and illustrated how the 'chemical stream' remained in the atmosphere and created a 'cloud'. Not sure they got it – but surely they must be able to see the difference. Would you think? We've got these chemical clouds crisscrossing the skies overhead constantly.

Kellie Auld

WHEN THERE'S NOTHING TO LOSE

Dr. Michael Burry, M.D. Is Betting \$ Millions on Mayhem in 2023-2024

Here is a notable institutional investor who thinks many consumers are going to "lose it " all and go-off. (Become crazy or violent and offend) as soon as next year, possibly. He says they will resort to violence before cutting back on their credit card enabled consumption binge.

He may be right. He sold all of his U.S. stocks, as disclosed, by June 30 except Geo Group- so he is "putting his money (\$ millions) where his mouth is ". Here is his reasoning:

Keep in-mind Michael Burry, M.D. is a contrarian investment manager and often sees trouble (from the famed "The Big Short" movie) way before others by about two years at least. So, 2023 Could become one "hell of a year" if his thesis and big bet pays-off. I would take precautions just in case, If I were you.

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I too know B.S. when I read it. Private corrections is generally a low wage, low dollar (low bid) industry with a bad reputation which generally does a mediocre job at best, as with most (contract) private security services, as well. Looks good on paper but it's still a big spiel. However, government contracts are highly lucrative. Follow the Money.

Craig Bradley

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TRENDS ON THE ECONOMIC AND MARKET FRONT



ECONOMIC UPDATE - MARKET OVERVIEW

ECONOMIC UPDATE

It's one sick joke the politicians keep playing, the Presstitute media keeps selling, and the people keep swallowing.

Two and a half years ago, January 2020, the Year of the Rat, the COVID War was launched in China. Following their draconian lockdown mandates to kill the coronavirus, Italy's political dictators were the first to march in lockstep with the Chinese way... and the rest of the world, including so-called "Democracies," quickly started to march in lockstep with the fascist/communist dictates.

The socioeconomic, geopolitical, physical, mental, and spiritual damage these political dictators inflicted upon the world—and the long-lasting implications—is incalculable.

And, rather than blame those little boys and girls that the obedient masses bow down to and obey—such as presidents, prime ministers, governors, mayors, arrogant “health officials” and other stooges that enforced their useless, murderous mandates—they now blame the massive damage on “the pandemic.”

A prime minister of propaganda, *The New York Times*, which arrogantly touts that the crap they sell such as war, hate and hysteria as “All the News That’s Fit to Print”... is, and was, a prime promoter that it was “the pandemic” that has caused the current hardships, and not those politicians who are factually responsible.

Here is yesterday’s front page story headline in “The Paper of Record,” or more accurately, the Toilet Paper of Record: **Stars Return to Fill the Stage, But Gaze at Many Empty Seats.**

“Stars?” Actors, singers, comedians are brightly shining “Stars” in the world in which the masses know the cast of every big movie, the batting averages of every baseball player, which team is first to last and by how many games... and the list goes on with each “sport” at home and abroad.

The article goes on to state that “Fewer than half as many people saw a Broadway show during the season that recently ended than did so during the last full season before the coronavirus pandemic” and that “Many regional theaters say ticket sales are down significantly.”

No, not before the “coronavirus pandemic.” That is an outright lie. More accurately, the neon lights were shining bright on Broadway before a mob of power-hungry political freaks, like New York’s Governor Andrew “Daddy’s Boy” Cuomo who won an Emmy Award for his lockdown bullshitting skills and the jerkoff ex-Mayor Bill DeBlasio imposed their made up mandates that lacked a scintilla of hard science.

They and others across the globe are responsible for the socioeconomic, geopolitical, mental, physical, and spiritual devastation that has destroyed the businesses, lives and livelihoods across the globe...NOT THE CORONAVIRUS PANDEMIC.

Getting Worse

As we have extensively detailed in The **Trends Journal** since the COVID War was launched, the countless trillions pumped into economies and equity markets to artificially boost them by politicians and central banksters would not only provide a temporary lift, their measure would be severely damaging.

According to a new survey as detailed in *The Wall Street Journal*, business activity in the U.S., Europe, and Japan fell in August while prices shot up and consumer demand fell.

Yes, but only we, The **Trends Journal**, are calling it what it is, “Dragflation: Economy drags down as inflation goes up. But despite our sending out tens of thousands of press releases detailing Dragflation realities, it is blacklisted by the mainstream media.

Also, adding to the higher prices are the sanctions imposed on Russia by the United States and its NATO allies.

There was also a sharp drop in business activity in August. It was expected to rise to 49.2 percent but the S&P Global survey with the composite purchasing managers index for the economy—which measures activity in both the manufacturing and services sectors—fell to 45.0 in August, down from 47.7 in July.

A reading below 50 indicates a contraction; a reading above that level indicates growth.

Touting the bullshit line that the coronavirus was responsible for the sagging numbers rather than the politicians that inflicted the damage, the *WSJ* claimed that this “was the lowest reading since May 2020, early in the pandemic.”

Again, not “early in the pandemic,” but rather early in the lockdowns and massive draconian mandates imposed on businesses, lives and livelihoods that have changed the course of history.

And like the rest of the mainstream media, with two consecutive quarters of contracting gross domestic product and near record high inflation, *WSJ* refuses to call it what it is: Dragflation.

S&P Global also noted that so far in August, the PMI for U.S. services providers fell to 44.1, from 47.3 in July and U.S. manufacturers’ output contracted for a second straight month.

Over There

On the European side, *WSJ* reported that S&P Global said its composite purchasing managers index for the eurozone fell to 49.2 in August from 49.9 in July, reaching an 18-month low, with manufacturing output down for a third-straight month.

And thanks to the sanctions imposed on Russia by the U.S. and NATO, the gas prices keep spiking higher and the economy falls lower: Dragflation! Business activity in Europe fell for a second month in a row.

Again, towing the “Pandemic” bullshit line, *WSJ* wrote that the “PMI for Germany pointed to the sharpest decline in business activity since June 2020, while the measure for France pointed to the first decline in activity since the first wave of the pandemic.”

No, NOT SINCE THE FIRST WAVE OF THE PANDEMIC, you PRESSTITUTES, but from the “first wave” of the draconian lockdowns that were based on political science and dictatorial aggressiveness... not hard science and indisputable data.

Bad to Worse

Thanks to a surge in gas prices and a declining economy (despite EU interest rates at zero percent), the euro slumped to its lowest level since 2002 yesterday. Thanks to the sanctions NATO and the U.S. imposed on its biggest gas supplier, Russia.

Hitting more than 14 times its average of the past decade, yesterday, the benchmark TTF gas price in Europe spiked over 10 percent to a high of €292.50 per megawatt hour. It eased a bit but still hit its highest closing price on record. In the UK, gas prices for next-day delivery surged as much as 33 percent to £4.80 a therm (\$57 per million BTU).

Thus, there are more pressures for Dragflation: Rising European TTF prices as the economic growth declines.

The S&P Global's surveys also noted that private sector activity in Japan and Australia also retracted in August.

Zoomtowns

Remember the record low housing inventory as people fearful of getting the coronavirus fled highly populated areas, moved to exurban areas, escaped to states with less COVID mandates... and as more people worked from home they upgraded their dwellings?

Those times are gone.

According to the latest data, the supply of unsold new homes is its highest since March 2009... a period of deep economic-downtime during the Great Recession. July new home sales crashed 12.6 percent, a much bigger fall than was expected. Year over Year sales have collapsed 29.6 percent.

Dropping for 6 consecutive months, sales of existing homes in July were down 5.9 percent from June. This was the sixth straight month of a decline, with a 20.2 percent drop from a year earlier. But while existing sales were down, according to the National

Association of Realtors the median price last month was \$403,800, up 10.8 percent from July 2021.

CNBC notes that “homebuilder sentiment has turned negative and buyers are canceling contracts in the face of interest rates that have jumped to 5.72 percent from below 3.3 percent heading into 2022.”

TREND FORECAST: *It's Dragflation in the housing market: Sales dropping, prices of homes rising. Overall, we forecast that as economic conditions deteriorate, home prices will also fall. How far and how fast depends on how high and how fast the Federal Reserve raises interest rates. Simply, the higher and faster interest rates rise, the faster and deeper housing prices will fall.*

Also, should the Fed relax its interest rates hikes, home prices will decline just slightly.

But as we have also forecast, the big real estate crash on the near horizon is in the commercial office building sector in Manhattan, San Francisco, Chicago, Cleveland and other major cities in the United States and abroad where strict COVID War rules were imposed and masses of commuters stopped commuting. Therefore, the wider and longer the work-at-home trend persists, the deeper the commercial real estate sectors affected by this trend will fall.

We forecast that the resistance to RTO (return-to-office) is a new 21st century way of life. With more employees working from home, less rental space is needed which means higher profit margins for businesses that pay less for less space.

Indeed, mirroring what we have long forecast since the COVID War began and the work-at-home trend accelerated, this is the headline in today's Financial Times:
“Apple staff cite ‘exceptional work’ from home as they resist back-to-office order.”

LAST WEEK: RATE JITTERS SINK STOCKS

On Friday, U.S. equity markets closed their first negative week in the last four as investors' uncertainties rose around the U.S. Federal Reserve's pace of interest rate increases, *The Wall Street Journal* reported.

Investors had felt some confidence that the Fed would raise interest rates only a half point at next month's meeting.

However, minutes of the July meeting indicated that members of the central bank's Open Market Committee still feel the need to respond aggressively to inflation.

Also, on Thursday James Bullard, president of the Federal Reserve Bank of St. Louis, said he would favor another three-quarter-point hike in September.

"This feels like a re-evaluation of whether there has been enough financial tightening—and, if there hasn't, could we get more pain from central banks having to do more?," John Roe, chief of multi asset funds at Legal & General Asset Management, commented to the *WSJ*.

The Dow Jones Industrial Average ticked down 1.2 percent over the week. The NASDAQ was off 2 percent and the Standard & Poor's 500 index gave up 1.3 percent.

The yield on the benchmark 10-year treasury note moved up to 2.987 percent on Friday from 2.879 percent the day before as investors planned for another Fed rate hike in September.

Also on Friday, the *WSJ* Dollar Index grew by 0.5 percent, its biggest weekly gain since March 2020.

Higher U.S. interest rates lure yield-seeking investors and the dollar is seen as a safe store of value during economic turbulence.

Gold drifted down last week, ending at \$1,760 at 5 p.m. U.S. EDT.

Brent crude for September delivery slipped 0.7 percent to \$96.72 at 5 p.m. U.S. EDT on Friday. U.S. benchmark West Texas Intermediate retreated 0.8 percent to \$90.27.

Bitcoin was unable to hold onto recent gains, surrendering 11.8 percent to \$21,271 at 5 p.m. U.S. EDT on Friday.

Abroad, Japan's Nikkei was among the few bright spots, rising 1.1 percent for the week.

The pan-European Stoxx 600 lost 1 percent. South Korea's KOSPI shrank by 1 percent on continuing worries about exports' future.

The Hang Seng in Hong Kong was smaller by 1.3 percent, the SSE Composite slid 0.3 percent, and the CSI Composite gave back 0.7 percent.

YESTERDAY: SELLOFF WITH FED RATES IN MIND

Having its worst day since June, stocks in the U.S. ended its four-week stretch of gains on Monday as traders prepare for the Federal Reserve's next moves as Fed Head Jerome Powell is expected to give a speech later this week about rates in Jackson Hole, Wyoming.

The Dow Jones Industrial Average sank 643.13 points, or 1.9 percent, to close at 33,063.61, with the benchmark S&P 500 shedding 90.49 points, or 2.1 percent, to 4,137.99. The NASDAQ Composite also fell 323.64, or 2.5 percent, to 12,381.57. The declines are the biggest two-day drop by the NASDAQ and S&P since June.

Friday is looming large in the U.S. market because besides Powell's speech, traders will also be receiving the Commerce Department's personal consumption expenditures index, which reflects changes in the prices of goods and services purchased by consumers in the U.S.

In June, the index hit its highest yearly gain in four decades when it rose 6.8 percent. The Fed's decisions on future rate hikes often weigh heavily on these numbers

because they are considered an inflation gauge since they measure changes in the prices of various goods and services purchased by Americans.

The Wall Street Journal Dollar Index, which measures the U.S. dollar against other currencies, reported a seventh consecutive day of gain, rising another 0.5 percent as the euro fell, reaching parity with the dollar.

One of the big movers on The Street was Netflix, which fell \$14.62, or 6.1 percent, after analysts at CFRA Research said investors should sell, the *Journal* reported.

The 10-year Treasury yield was trading above 3 percent, which marked its highest level since the end of June.

But looming in everyone's mind is what Powell will say in Jackson Hole, and whether he will indicate that the Fed will raise interest rates another 75 basis points.

It's at best a guessing game whether the Fed will either raise interest rates by 50 or 75 basis points in September.

Yet, as we note, with annual inflation rising to 8.5 percent in July and the hoax that the Fed long contended that it would begin to raise interest rates when inflation hit 2 percent, it's a joke that the overnight rate is 2.25 to 2.50 percent.

Yet, even at this low interest rate when compared to the inflation rate, the fear on The Street is that if interest rates hit 4 percent it will hit the equity markets hard. According to a J.P. Morgan Wealth Management study published yesterday, some 88% of investors (i.e., gamblers) are worried about inflation and interest rates rising higher.

Elsewhere, the European market was in the red on Monday with the FTSE 100 down 16.58 points, or 0.22 percent, to 7,533.79 and the STOXX 600 down 4.19, or 0.96 percent to 433.17.

Oil stocks brought down the market over growing concerns that central banks will take bolder action to bring down surging inflation. There is concern that there will be weakening global demand.

Citi also warned that inflation in the UK could hit 18.6 percent in 2023.

Benjamin Nabarro, Citi's chief UK economist, said the bank updated its inflation profiles and now expects "CPI and RPI inflation to breach 18 percent and 21 percent in Q1-23," *The Evening Standard* reported.

In Asia, the Nikkei fell 135.83 points, or 0.47 percent to 28,794.50 and South Korea's Kospi fell 30.19 points, or 1.21 percent, to 2,462.50. China's Shanghai Composite rose 19.72, or 0.61 percent, to 3,277.79, and the Shenzhen Component Index rose 1.19 percent to 12,505.68. The Heng Seng Index also fell 116.05 points, or 0.59 percent, to 19,656.98.

The big news out of China was the decision by its central bank to cut its one-year lending rate by 5 basis points in an effort to support long-term borrowing. China is also being impacted by a record-setting drought. *The New York Times* noted that power shortages in Sichuan have forced the shutdowns of factories, impacting automotive and electronic sectors.

GOLD/SILVER: Gold was trading down 0.7 percent to \$1,735 per ounce as it faced serious headwinds with a surging U.S. dollar and an upcoming Jay Powell speech that could very well indicate a hawkish approach by the Fed to bring down inflation that remains high in the U.S.

Trends Journal readers know that the higher the U.S. dollar is matched up against foreign currencies makes gold a less attractive investment for foreign buyers since gold is dollar based. Thus, the lower their currency sinks, the more it costs them to buy gold. When gold is up against high interest rates, the non-yielding asset also becomes less attractive compared to Treasuries.

In August, the 10-year Treasury's yield has moved from 9 basis points to 40 basis points.

September Comex silver futures were down \$0.369 on Monday to \$18.69 an ounce.

TRENDPOST: *As we have noted, gold has struggled to move past the \$1,800-an-ounce mark amid market uncertainty. Carsten Fritsch, precious metals analyst at Commerzbank, said in a report that gold is doing a lot better than one would expect given the current environment, according to Kitco.*

"Despite all the complaining about the disappointing gold price development in recent months from an investor's point of view, it should not be forgotten that gold is still the best performer this year compared to other asset classes," he said in his report.

"Gold is currently trading 4.5 percent below the level at the beginning of the year. In the case of U.S. bonds, the corresponding loss amounts to 9.5 percent due to the sharp rise in yields, if the T-Note future is used as a reference. The equity markets have lost around 14 percent since the beginning of the year as measured by the MSCI World, the bitcoin price even more than 50 percent," Fritsch added.

OIL: Oil prices had a bumpy day on Monday due to concerns that the U.S. central bank will continue to raise interest rates by 75 basis points to bring down inflation.

Brent crude fell 54 cents to \$90.23 a barrel and West Texas Intermediate fell a few cents to settle above \$90 per barrel.

Oil had been trading lower until Prince Abdulaziz, the Saudi energy minister, said OPEC+ has the ability to cut production. He told Bloomberg in an email, "The paper and physical markets have become increasingly more disconnected."

He stated that futures prices "don't reflect the underlying fundamentals of supply and demand, which may require the group to tighten production when it meets next month to consider output targets."

TRENDPOST: *Oil traders are considering additional monetary tightening by central banks across the globe and exactly what kind of role extreme weather will have on major economies like the U.S. and China.*

Neal Dingmann, the managing director of Truist Securities, told Yahoo! that oil could drop to about \$80 per barrel this year, before jumping to \$110 early next year.

BITCOIN: Bitcoin continued its downward trend on Monday and was trading in the \$21,230-per-coin range. Many crypto buyers are considering the next few days to be something of a holding pattern before they get a better sense of the Fed's next rate hike.

Coinbase's David Duong told FXStreet that the cryptocurrency will likely "retest support at \$20,830 and \$19,230 over the coming few weeks."

TRENDPOST: *The Trends Journal has noted that bitcoin tends to do well when the U.S. dollar is weakened, but the dollar is continuing to gain in value compared to other currencies. Bitcoin will also face pressure, like gold, from the 10-year Treasury yield that climbed above 3 percent for the first time in a month.*

Fed officials have indicated that future rate hikes are in the cards, which could also bring down the value of cryptos.

TODAY: TURBULENT TIMES FOR THE MARKET

The Dow Jones Industrial Average fell 154.02 points, or 0.47 percent today, to close at 32,909.59, and the benchmark S&P 500 was off 9.26 points, or 0.22 percent, to close at 4,218.73. The NASDAQ Composite was down 0.27 points, to close at 12,381.30.

The Street was dealing with clear signs that there is a global economic slowdown as investors wait to hear Fed Head Jay Powell's comments later this week in Jackson Hole, Wyoming. A report released today by S&P Global showed a second month of contraction due to high inflation, supply chain issues, and material shortages.

The composite purchasing managers index for August also fell to 45 this month, which marked its lowest point in over a year and a half. A reading below 50 means a contraction in activity.

"The rate of contraction also outpaced anything recorded outside of the initial pandemic outbreak since the series began nearly 13-years ago," a statement read.

TRENDPOST: *Gerald Celente has noted that the contraction and economic hardships faced by many Americans is not the result of “the pandemic.” It is the result of power-hungry politicians who killed businesses and the human spirit for about two years.*

These lockdowns did nothing to prevent deaths, and just inflicted more stress on the public. It will take years to fully understand the toll these lockdowns had on the mental and physical health of societies. Now, the same central bankers who called inflation “transitory” while this magazine was ringing the alarm bells are those society is relying on to save the economy.

Siân Jones, senior economist at S&P Global Market Intelligence, said in a statement, “Gathering clouds spread across the private sector as services new orders returned to contractionary territory, mirroring the subdued demand conditions seen at their manufacturing counterparts.”

Mark Haefele, UBS’s Global Wealth Management chief investment officer, said in a note to clients that his bank believes the equity market will remain volatile “as investor sentiment oscillates between hopes that the Fed will succeed in steering the U.S. economy to a ‘soft landing,’ and fears that it will not.”

One of the biggest movers on The Street today was Twitter after a whistleblower emerged and accused the company of “extreme, egregious deficiencies” in its effort to fight spam and hackers. A spokeswoman for the company accused Peiter Zatko of selling a false narrative to gain attention and “inflict harm on Twitter.”

The New York Times reported that Zatko is expected to provide a deposition in Elon Musk’s legal fight with the company after the Tesla chief accused Twitter of elevating its price on the backs of fake users.

GOLD/SILVER: Gold was up \$12.20, or 0.70 percent, to \$1,760.60 an ounce, and silver traded up 0.0117 percent, to \$18.995 an ounce.

Gold was up after the U.S. dollar cooled today which makes a gold investment more attractive to investors. The dollar was down 0.5 percent.

Edward Moya, a senior analyst with OANDA, told CNBC that the data released today showed the “economy has weakened quickly, opening the door to the idea that the Fed might not be that aggressive, further helping gold.”

The yield on the 10-year Treasury climbed to 3.048 percent, which is usually a bad sign for gold. But the data released could force the Fed’s hand to get a little more dovish on interest rate hikes, which could be good for gold.

TRENDPOST: *Gold is seen as a safe-haven investment during turbulent times, and foreign investors could turn to it as the globe sinks deeper into recession, tensions between China and Taiwan remain high, and the Ukraine War continues.*

Gerald Celente said the price of gold should be much higher than it is currently trading due to economic turmoil and uncertainties. We maintain our forecast that for gold to maintain strength, prices must stay in the high \$1,900 per ounce range and when they solidify above \$2,200 per ounce, gold will spike to new highs.

OIL: Oil was trading higher today, with Brent crude up \$3.69, or 3.82 percent, to \$100.17 a barrel, and West Texas Intermediate was also up by \$3.26, or 3.61 percent, to \$93.63 per barrel as of 4:30 p.m. ET.

Oil prices were up today after indications from Saudi Arabia that OPEC+ could cut its output due to the slowing global economy and if Iran rejoins the world market by signing back on the U.S. nuke deal.

Bob Yawger, director of energy futures at Mizuho, said the Saudi oil minister, Abdulaziz bin Salman, is a “little bit beside himself,” according to Investing.com. “He was stressing the point that the dynamics were a bit out of whack with reality.”

The report noted that oil prices jumped to \$147 per barrel due to a confluence of factors ranging from the Ukraine War and supply chain concerns. But oil has fallen in recent weeks due to economic uncertainties that have taken hold.

TREND FORECAST: Prince Abdulaziz told Bloomberg in the interview that the oil market is in a “state of schizophrenia” when considering output and demand. The Wall Street Journal noted that Abdulaziz’s comment shows that President Joe Biden’s recent trip to Riyadh did little to help sway the Kingdom to keep up the output to lower prices at gas stations across the U.S.

There is a global recession based on poor leadership during the COVID War and we are all paying for it now. The oil market will remain very volatile, with the wild card being Israel’s reaction if Iran rejoins the world’s oil market. We have noted that 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.

The FTSE 100 was down 45.68, or 0.61 percent, to close at 7,488.11, and the STOXX 600 was down 1.82, or 0.42 percent, to 431.35. The Asian market was also in the red with the Nikkei down 341.75, or 1.19 percent, to 28,452.75, and the Hang Seng Index was down 153.73, or 0.78 percent, to 19,503.25. South Korea’s Kospi was down 27.16, or 1.10 percent, to 2,435.34.

In China, the Shanghai Composite Index was down slightly 1.57, or 0.048 percent, to 3,276.22. The Shenzhen Component Index was down 50.53 points, or 0.40 percent, to 12,455.15.

Markets are trending lower before U.S. Federal Reserve Chair Jerome Powell’s speech at the economic symposium on Friday in Jackson Hole, Wyo. Fed officials have indicated that the central bank will continue its hawkish approach to interest rates in an effort to bring down surging inflation. Thomas Barkin, the Richmond Fed president, said the central bank will look for front-loaded interest rate increases, even if it means risking a recession, Nasdaq.com reported.

China’s currency, the yuan, has been falling and hit a two-year low against the U.S. dollar. *The Wall Street Journal* reported that there’s concern about a slowing economy in China. The report noted that while the U.S. increases its interest rate, Beijing has cut its rate. The yuan traded at more than 6.86 to the U.S. dollar today.

BITCOIN: The world's most popular cryptocurrency was trading up slightly—to \$21,424.30 per coin—at 2:12 p.m. ET.

As we noted, bitcoin enthusiasts are waiting for Powell's upcoming speech to get a sense of where it will be headed in the next few weeks.

But there is also some chatter that bitcoin's price is being impacted by Mt. Gox, a defunct Japanese cryptocurrency exchange, that announced it will pay out 200,000 bitcoin to clients who were affected in a hack about 11 years ago, Capital.com reported.

About 850,000 bitcoins were lost to fraudulent withdrawals. The *WSJ* reported that the bitcoins will be repaid in a spinoff currency called bitcoin cash. In 2011, when these bitcoins were stolen, they were worth about \$540 each, and they are now valued at more than 3,500 percent higher since then, the *WSJ* reported. There's concern that these owners will quickly sell these coins.

Either way, the jump in bitcoins could send the cryptocurrency's price falling farther.

Dmitry Ivanov, CoinsPaid chief marketing officer, told Capital.com, "While selling off is billed to greatly depress the prices of bitcoin, the MtGox customers may choose to act in an unexpected way."

"They may decide to HODL their coins until bitcoin grows back to the point where its price can be double what it currently is trading at," he said. "The price of BTC is bound to react negatively if there is a selloff, and positively if they choose to wait for better prices."

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.*

Arcane Research noted that June saw a net outflow from exchanges of 119,000 bitcoin, "the highest outflow since November 2020," Kitco reported. "July also saw

massive outflows, with 96,000 bitcoin being withdrawn from exchanges. The exchange outflows have continued in August, with a net of 65,000 bitcoin withdrawn in the first 22 days of the month.”

Powell is expected to take a hawkish stance on Friday and don't be surprised to see the crypto fall down to the high \$19,000s.

SPACs: WHAT GOES UP...



Special-purpose acquisition companies (SPACs), a sneaky way to skirt federal regulations and take fledgling companies public, was one of the hottest investment vehicles of 2021, attracting celebrities from Serena Williams to Jay-Z.

Now their temperature is sub-zero.

A SPAC or “blank-check company” is a special category of company that goes public, typically at \$10 a share, even though it has no assets. When it has stockpiled enough capital, the SPAC buys and merges with a promising company that is not ready to go public by conventional means.

After the merger, the SPAC disappears, and its shareholders then own shares in the company the SPAC bought.

Because SPACs’ takeover targets are private companies that have not filed papers to make a stock offering, they can make unsupported, blue-sky financial projections about their future, which companies planning to go public by the usual route are banned from doing.

A large number of SPAC mergers have tanked, quickly falling below their opening price and never recovering. Some have been bought. Other companies that were planning to go public via SPACs have canceled the deals and are now trying to raise money privately.

SPACs were creatures of the cheap money era, when interest rates were near zero and the U.S. Federal Reserve was buying \$120 billion a month in bonds. Speculation in everything from crypto to meme stocks ruled the day.

Now inflation, rising interest rates, and a slowing world economy have brought investment markets back to the real world, with investors scurrying for safety.

July was the first month in five years when no new SPACs raised money. In August, only a few have come to market so far.

If a SPAC is unable to find a company to merge with within two years of its formation, regulations require it to return investors' money and lose the millions of dollars in costs in setting up the SPAC.

After Labor Day when the vacation season ends, "investors are waiting to see whether the stock market's recent recovery and the new energy and climate spending package will inject new life into the SPAC market later this year," *The Wall Street Journal* said.

TRENDPOST: *We tracked SPACs' meteoric rise and bumpy fall and warned of their risks in a series of articles, including:*

["SPACs Beware!"](#) (13 Apr 2021)

["SPACs' Value Shrinks Under Regulators' Scrutiny"](#) (20 Apr 2021)

["SPACS: Here Today, Gone Tomorrow?"](#) (8 Jun 2021)

["SPACs: Danger Ahead"](#) (29 Jun 2021)

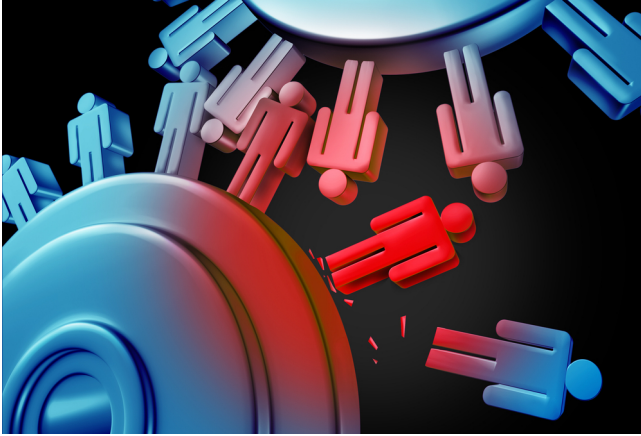
["Knives Are Out For SPACs"](#) (24 Aug 2021)

["Investors Turn Their Backs on SPACs"](#) (24 May 2022).

TREND FORECAST: *It will take far more than a short-term market rally to revive SPACs. They have performed so consistently poorly, and so few investors are willing to take a flier against long odds, that SPACs will be seen only rarely and in special circumstances for the foreseeable future.*

And, from a different chapter of the same book, Dealogic data show the IPO game has also frozen up. With fears of the Ukraine war and its implications spreading, plus rising inflation and rising interest rates, traditional IPOs have raised only \$5.1 billion so far this year. At this point last year, these offerings had raised more than \$100 billion.

THE JOBS MARKET SHRINK



Fifty-two percent of U.S. companies have imposed a hiring freeze, half are planning or beginning layoffs, more than 40 percent have rescinded recent job offers, and an equal number have eliminated hiring bonuses they dangled in a tight labor market, according to a survey this month of more than 700 U.S. employers by financial

and business services firm PwC.

Amazon, Apple, Oracle, and Walmart have announced layoffs or freezes in recent weeks.

At the same time, more than 65 percent of firms are raising pay and expanding mental health benefits for workers, the most common such benefit being the option of working remotely.

“Firms are playing offense and defense with their talent strategies,” Bhushan Sethi, co-leader of PwC’s people and organizations practice, told the *Financial Times*.

Layoffs torpedo employee morale and, if done poorly, can damage reputations, he noted. “People have long memories and social media plays a much bigger role now.”

While 70 percent of companies said they are expanding remote work options, 61 percent said they now require employees to be in a central office more regularly, indicating the hybrid work model is taking hold.

“September is shaping up to be a line in the sand for many companies’ return-to-office plans,” the *FT* noted, although many such deadlines have been imposed and then abandoned over the past 18 months.

With fewer workers, whether through remote work or layoffs, cutting space costs was the most common cost reduction strategy cited by respondents in PwC's survey.

Twenty percent said they were reducing office footprints, while 31 percent said they were increasing their space.

TRENDPOST: *The fact that employers are shedding, or poised to shed, workers—many of whom were rehired not long ago after the COVID War—highlights the weakness of the global economy and is another factor raising the risk of recession around the world.*

TREND FORECAST: *Reducing office space was the go-to cost-cutting measure cited in the survey.*

That underscores the accuracy of our long-term forecast, first made shortly after the COVID War began, that office real estate would not only be a victim of the COVID era but also that the sector would shrink permanently in size and value.

We predicted, and documented, the shrinking need for office space in [“Office Workers’ Slow Return Endangers Landlords, City Finances”](#) (9 Mar 2021), [“Corporations Continue to Shed Office Space”](#) (13 Jul 2021) and [“As Forecast: Companies Cutting Office Space”](#) (12 Jul 2022), and many other articles.

As we noted in [“Mass Expiration of Office Leases Threatens Landlords”](#) (26 Apr 2022), owners of commercial real estate are facing a reckoning as they slash rents to lure a shrinking base of tenants, forcing them to demand property tax concessions from cities that will struggle even more to maintain police, fire, and public works infrastructures.

Although more people are returning to city centers to live, as we reported in [“USA: Can’t Afford to Buy a Home, Can’t Pay the Rent”](#) (15 Mar 2022), that will not be enough to fully restore the commercial ecosystem of restaurants, shops, and entertainment venues that grew up to serve a full complement of daily commuters.

As a result, downtown commercial centers in traditional office hubs such as New York City and San Francisco will not return to their pre-COVID size or vitality. We have detailed this trend in articles such as [“Retail Chains Abandon Manhattan”](#) (18 Aug 2020) and [“Manhattan’s Commercial Real Estate Crash”](#) (21 Sep 2021).

Landlords and investors have been contemplating turning empty office spaces into condos and apartments. However, a similar move to convert derelict hotels into residences has been snarled in regulations, which we detailed in [“Plan to Turn New York’s Vacant Hotels Into Housing Not Working”](#) (5 Apr 2022).

U.S. HOUSING MARKET BUST?



In July, U.S. home sales fell to 4.81 million units, 6 percent less than June’s level and 20 percent below that in July 2020 to set the slowest pace since November 2015, except for the early days of the COVID infestation, the National Association of Realtors (NAR) reported.

Sales of homes priced below \$250,000 were off 31 percent in July, year over year. Units listed for \$750,000 to \$1 million lost 8 percent in sales, while 13 percent fewer houses costing more than \$1 million were sold.

“In terms of economic impact, we are surely in a housing recession because builders are not building,” Lawrence Yun, the NAR’s chief economist, said in comments quoted by Yahoo.

There were 1.31 million homes for sale on 1 August, the same number a year earlier. That inventory should be enough for about three months’ sales, the NAR noted.

However, homeowners “are absolutely not” in a recession, Yun added. “Homeowners are still very comfortable financially.”

Stubbornly high prices and rising interest rates have largely closed the market to modest-and-middle-income buyers, especially first-timers.

Also, since 2019, rents have risen to record heights, making it harder for families to save enough money to make the sizable down payments that many mortgage lenders now require.

First-time buyers accounted for 29 percent of home sales last month. Pre-COVID, they usually made about 40 percent of home purchases.

However, the high end of the market continues to see a steady flow of deals.

The median home sale price in July was \$403,800, down slightly from June and 10.8 percent above that of a year previous, the slowest monthly rise on an annual basis since July 2020.

Newly listed homes spent an average of 14 days on the market, matching June's speed record for how quickly homes sell.

"Home listings were nearly twice as likely to have had a price cut in July 2022 compared to a year earlier," Danielle Hale, Realtor.com's chief economist, said to Yahoo.

TREND FORECAST: *If the housing market is in a recession, it is unlikely to open a large number of new doors to buyers now locked out of home ownership.*

A shortage of land, labor, and materials will continue to crimp the number of new homes that can be built. High interest rates and requirements for large cash down payments will keep many working families from qualifying for a mortgage that they could have gotten less than two years ago.

The shortage of available homes is due partly to private equity's giant footprint in the housing market.

Private investment firms have gobbled up tens of thousands of single-family homes over the past two years to then rent at top dollar to the same families who could have bought the houses not long ago.

We have detailed private equity's commandeering of the U.S. housing market in articles such as:

- ["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)

Private equity firms' invasion of the housing market has stirred some concern among government officials (["Private Equity Landlords Draw Regulators' Attention."](#) 21 Jun 2022) but it is unclear what power officials might have to curb the practice.

Meanwhile, as we have often said previously, private equity's role in U.S. housing is helping to create the first generation of Americans since World War Two that will spend their lives renting instead of being able to build pride, equity, and a sense of belonging by owning their own homes.

CONSUMER SPENDING FLAT



Falling gas prices last month gave consumers more money to spend on everyday items, especially online, where spending shot up 2.7 percent for the month.

Consumer spending overall was flat from June, the U.S. commerce department reported.

Spending at gas stations was off 1.8 percent and vehicle sales, which make up about 20 percent of the consumer spending index, dropped 1.6 percent as dealers are still having trouble getting cars to sell.

After nine consecutive weeks of lower gas prices, “people said, ‘this is good news, let’s go shopping’,” chief economist Ian Shepherdson at Pantheon Macroeconomics said to *The Wall Street Journal*.

For the current quarter, consumer spending has made “a pretty good start,” he added.

Excluding gasoline and vehicle sales, consumer spending edged up 0.7 percent in July.

However, the commerce department does not adjust the reported figures for inflation. When inflation is factored in, consumers may have spent the same amount of money in July but they actually bought less stuff.

Consumers “are getting less goods for what they were spending a year ago,” Phillip Braun, a professor at Northwestern University’s Kellogg School of Management, told the *WSJ*.

Spending at department stores edged down 2.4 percent in July but rose 17 percent at discount stores such as Target, according to Jonathan Silver, CEO of retail research firm Affinity Solutions.

“We’re seeing a shift to lower-cost options,” he added, such as shoppers buying store-brand items in supermarkets instead of nationally known names.

“While recent reductions in prices at the gas pump have been encouraging, [consumers’] confidence in their personal finances continues to wane,” Target CEO Christina Hennington said in a comment quoted by the *WSJ*.

Industrial production ticked up 0.2 percent for the month, reversing two previous months of decline.

However, the housing market is weakening due to high prices, rising interest rates, and a shortage of houses for sale.

Home sales and new construction both lost ground last month.

TRENDPOST: *Figures on consumer spending are not adjusted to reflect inflation’s erosion of people’s purchasing power.*

Headlines that tout consumer spending being “resilient in the face of inflation” or spending “holding steady despite inflation,” are misleading.

When inflation is running at 9 percent, shoppers can spend just as many dollars from one month to the next but they actually are getting 9 percent less stuff.

The fact that consumers spent just as many dollars in July as in June means that they bought less of everything, a sign that the economy is continuing to slow.

FED STRIKES CAUTIOUS TONE ON INTEREST RATES



The U.S. Federal Reserve's Open Market Committee agreed on the need to keep raising interest rates to combat inflation but also hinted at a more cautious approach to future hikes, minutes of the group's last meeting showed.

The Fed has raised rates three times in its last three meetings, by a quarter-point in March, a half-point in May, and three-quarters of a point in late July in the fastest pace of increases since the early 1980s.

The benchmark federal funds rate now ranges between 2.25 and 2.50 percent, a level last seen in 2019.

If inflation keeps spreading across the economy, the committee will need to continue to raise rates aggressively, members indicated.

However, for the first time, the group discussed the risk of raising interest rates more than needed to tame inflation, which could weaken the economy or spark a recession.

"Participants judged that, as the stance of tightening monetary policy further, it likely would become appropriate at some point to slow the pace of policy rate increases while assessing the effects of cumulative policy adjustments on economic activity and inflation," the minutes said.

The minutes indicate that bank officials are leery of being guided largely or solely by inflation data, which is backward-looking, and now favor looking ahead at what a particular rate increase might do to economic activity in the months ahead, BlackRock portfolio manager Robert Miller told *The Wall Street Journal*.

Several bank officials have publicly indicated recently that they would favor another half-point bump when the committee meets again next month.

TRENDPOST: *The chasm between U.S. interest rates and the rate of inflation will not be spanned by half-point or three-quarter-point interest bumps every two months.*

For an interest rate to have a meaningful impact on inflation, it needs to equal or exceed inflation when compounded.

The most recent example is Mexico, as we reported in [“Mexico’s Central Bank Sets Record-High Interest Rate”](#) (16 Aug 2022).

When inflation climbed to 8.15 percent in July, the country’s central bank tacked another three-quarters of a point onto its key interest rate, pulling it up to 8.5 percent.

The higher rate guarantees that investments denominated in pesos will make an actual profit over and above inflation.

In contrast, the U.S. and the European Union have set interest rates far below inflation’s pace, guaranteeing that investments denominated in those national and regional currencies will lose money.

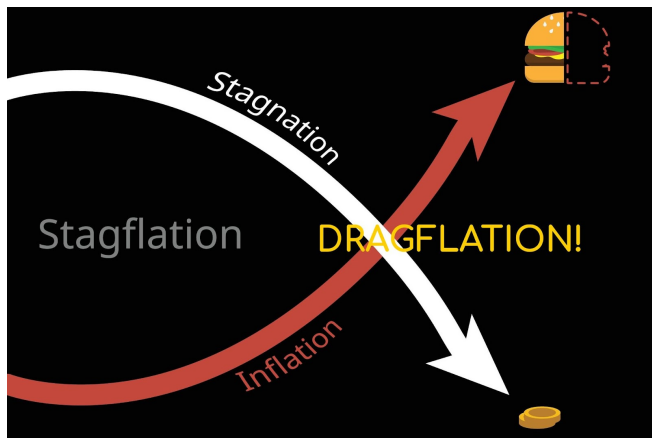
In practical terms, they offer negative interest rates.

As the Bank for International Settlement noted in a June public statement, “Gradually raising policy rates at a pace that falls short of inflation increases means falling real interest rates. This is hard to reconcile with the need to keep inflation risks in check. Given the extent of the inflationary pressure unleashed over the past year, real policy rates will need to increase significantly in order to moderate demand.”

TREND FORECAST: *The Fed waited far too long to begin to raise interest rates; for far too long, it prioritized healing the labor market after the COVID War instead of tackling inflation as it began to accelerate.*

As a result, it is likely to take at least through 2024 for inflation to settle at the Fed’s targeted annual rate of 2 percent.

POLL: FEARING RECESSION, HOW LOW WILL FED GO?



The U.S. Federal Reserve will raise its benchmark federal funds interest rate by a half-point in September as its concerns grow that the economy is heading toward recession, according to a Reuters poll of 94 economists this month.

A half-point bump would place the fed funds rate between 2.75 and 3 percent.

Only 18 of the economists foresee another three-quarter-point boost next month, which would replicate the Fed's last two increases.

Despite scattered claims that inflation has peaked, having fallen from 9.1 percent in June to 8.5 percent in July, inflation is more likely to rise again than to fall further, a majority of respondents said.

The Fed's addition of 2.25 percentage points to its key interest rate has upped the likelihood of a U.S. recession from 40 percent, which the survey recorded in June, to 45 percent now, with a 50-percent probability of one before 2025, the economists believe.

"A recession is a necessary evil and the only way to get to where we want to be, where people don't lose all their money to higher prices," Philip Marey, Rabobank's senior U.S. strategist, said to Reuters.

"It doesn't have to be a heavy one because usually big recessions occur in conjunction with a financial crisis and, at the moment, household balance sheets are strong," he noted.

Among 48 economists who responded to the question, 37 said a U.S. recession within the next two years would be “short and shallow,” while 10 see it as long and shallow. Only one economist said a recession would be long and deep.

Consumer price inflation will average 8 percent this year and 3.7 percent in 2023, possibly spurring the Fed to raise rates to recession-causing levels to drive inflation down to the bank’s 2-percent target rate, an average of responses showed.

About 90 percent of the economists expect the fed funds rate to reach 3.25 to 3.50 percent, if not higher, by the end of this year. The response was essentially unchanged from the previous poll.

Of 37 respondents who answered the questions, 29 said the risk that interest rates will be higher than they expect is greater than the rate will be lower.

"Stubborn inflation continues to pose the single biggest threat to the economy," senior economist Sal Guatieri at BMO Capital Markets told Reuters.

"Inflation may not fall according to plan," he added. "In this event, policy rates would need to be much more restrictive, somewhere in the 4- to 5-percent range."

If that happens, "there won't be much debate about whether the economy can avoid a deep downturn," he warned.

The U.S. economy will grow 1.7 percent this year and 1 percent the next, according to the poll’s average responses.

Unemployment will average 3.6 this year, 3.9 percent in 2023, and 4 percent in 2024, underscoring the expectation of only a short, shallow recession.

TREND FORECAST: *As go the equity markets so too will go interest rates. If the equity markets sharply decline before the Fed meets in September, they will slow down their already slow interest rate hikes. Remember, inflation was spiking for a year-and-a-half while the Fed Head Jerome Powell, and the U.S. Treasury Secretary*

Janet Yellen kept yelling that inflation was only temporary and then transitory... while we said it was real and rising.

Therefore, they will play the game that suits The Street, and not the general economy since The Street is the Fed and the Fed is The Street... or as George Carlin said, "It's one big club, and you ain't in it."

On the other hand, if equities stay solid, they will boost rates 75 basis points. And again, as we forecast, regardless of the interest rate direction they take in 2023, they will lower rates in early 2024 to boost the economy in anticipation of the U.S. presidential race for the White House.

BUSINESS TRAVEL SLOWING



Business travel may not return to pre-COVID levels until some time in 2026, two years later than previously forecast, according to a study by the Global Business Travel Association (GBTA).

A slowing global economy and geopolitical uncertainty surrounding the Ukraine war and the U.S.-Chinese tensions over Taiwan are making companies cautious, CNBC reported.

Also, inflation looms large; the GBTA estimates prices across the economy will continue to rise through next year.

Still, spending by business travelers worldwide will grow by 34 percent this year to \$933 billion, the GBTA estimates.

However, that growth will leave the industry still short of the \$1.9 trillion it generated in 2019, CNBC noted.

Although hotels' business-related revenues were \$92.36 per available room in July, compared to \$88.05 during the same month in 2019, inflation has eaten all of those gains and more.

Occupancy was 63 percent, compared to 67 percent in 2019.

Business travel spending in the U.S. will grow by 42 percent overall this year, reaching \$213.4 billion, the GBTA predicted.

TREND FORECAST: In ***Trends Journal*** articles including ["Bid Farewell to the Business Travel Economy"](#) (29 Sep 2020) and ["Europe's Banks Permanently Slash Business Travel"](#) (4 May 2021), among others, we have long forecast that business travel will never return to pre-COVID War volumes.

Inflation and higher interest rates are squeezing companies' margins; businesses will do what they can to save money.

Having become comfortable, if not entirely happy, with Zooming and teleconferencing during the COVID War, bosses now see their positive impact on the bottom line and will make remote contact, not travel, the new normal.

TRENDS ON THE GLOBAL ECONOMIC FRONT



WHEN THE ECONOMY FALLS JOBS GO WITH IT

Dragflation: Economic growth declining and inflation rising... plus the pressure of interest rate hikes that are drying up the cheap money pool are causing companies in many sectors to lay off employees. To illustrate the employment trends and the socioeconomic implications, each week we will list job losses.

A survey released by PwC, which polled more than 700 U.S. executives and board members across a range of industries. 50 percent of them said they are implementing layoffs or plan to, and 52 percent have implemented hiring freezes. Forty percent are rescinding job offers and reducing or eliminating sign on bonuses.

California collected 12 percent less revenue than expected in July, due to a slowing economy coupled with a downturn in the tech industry.

- 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 has fired about a [third of the company](#) 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 lays off recruiters to slow their hiring process
- ThredUp lays off 15 percent of workers amid second quarter losses
- Crypto.com laid off 260 workers in June and has quietly been laying off hundreds more
- Wayfair will begin cutting 900 jobs after a 70 percent decline in value since the start of the year
- Phillips-Medisize could potentially lay off hundreds of factory workers next month
- Malwarebytes laid off 125 employees as part of restructuring
- LinkedIn members have posted about being laid off this week, at: online pharmacy [Capsule](#), a New York City-based tech unicorn; Michigan-based internet security platform [Censys](#); Utah-based [Traeger Grills](#); online banker [Varo](#), digital-collaboration startup [Mural](#), AI sales platform [People.ai](#), and hiring platform [Workstream](#), all based in San Francisco.
- LinkedIn members shared about staffing cuts made at other companies: real estate tech platform [Doma](#), which also laid off staff in [May](#); cannabis tech [Weedmaps](#); childcare management app [brightwheel](#); analytics software platform [Sisu](#), and payments processor [Fiserv](#).
- Glossier laid off two dozen employees
- Thirty Madison shrunk its staff 10 percent
- New Relic fired 110 or 5 percent of its staff
- Tempo Automation fired 54 employees
- Almanac cut 30 of its jobs
- Core Scientific shrunk 10 percent
- Homeward cut 120 jobs
- Nutanix lost 270 staff

- HBO Max lays off 70 employees
- Genesis Global Trading Inc. is laying off 20 percent of its 260 person workforce
- Ford will cut another 3,000 jobs, mainly in North America shrinking its Canadian staff by 6 percent

NATURAL GAS PRICES IN EUROPE SET ANOTHER RECORD



On 15 August, natural gas futures in Europe grew by another 3.2 percent to €233.56, or about \$237, per million Btus, a new record price.

It continued rising on 22 August, climbing to €257.40.

The continent is in the midst of its third heatwave this summer, with temperatures exceeding 100°F in France and reaching 106°F in Portugal, spiking demand for electricity to run fans, refrigerators, and air conditioners.

Much of Europe's electricity is produced by burning natural gas. Electricity prices have risen as much as tenfold in some parts of the continent in the last 12 months.

Since June, Europe has faced a natural gas crisis when Russia cut gas deliveries to the continent as a political pressure tactic.

In normal times, Russia supplied about 40 percent of Europe's natural gas.

When Europe adopted NATO sanctions against Russia after it attacked Ukraine, Russia cut Europe's gas flow through the Nord Stream 1 pipeline, the chief gas conduit, by 80 percent.

In July, Russia completely shut down the pipeline for 10 days to carry out "routine maintenance."

On August 19, Russia announced it would again close Nord Stream 1 for three days at the end of the month to conduct unscheduled maintenance on a compressor.

Russia is choking off Europe's gas supplies in an attempt to cripple the European economy and force the continent to abandon the sanctions imposed after Russia invaded Ukraine.

The U.S. has channeled much of its marginal natural gas production to Europe to ease the region's fuel pressure.

Thinning U.S. supplies have driven the price of gas for September delivery to \$9.329 per million Btus, a price not seen since 2008 during the Great Recession and 150 percent higher than a year earlier.

The U.S. gas price reached \$9.79 on 22 August.

Europe's combined heatwave and drought have limited the ability of alternative energy sources to help ease the crisis.

"You don't have enough wind or enough coal barges in Germany and in France, nuclear plants can't get enough water for cooling," analyst Xi Nan at Rystad Energy, said to *The Wall Street Journal*.

"Of course, hydropower levels are quite low, especially in Norway," she added.

The crisis has forced Germany to postpone closure of its last three nuclear-powered generating stations.

However, Europe's natural gas storage tanks are about 75 percent full, analysis firm Gas Infrastructure Europe reported, and the region had been on track to meet its November 1 target of 80 percent before Russia announced the latest Nord Stream shutoff.

The heatwave, drought, and Nord Stream shutdown will make reaching that and future storage goals ahead of winter more difficult.

TREND FORECAST: *There is not enough excess natural gas production capacity in the world to make up what Europe has lost from Russia. A renewable energy infrastructure adequate to replace the missing gas would take years to build.*

The loss of Russia's gas, which has propelled gas prices to staggering heights, will throw Europe, and especially Germany, into a recession.

Barring an unpredictable event, such as peace in Ukraine and Russia restoring its previous full gas flows to Europe, the recession is likely to last through 2023 and could easily extend beyond next year.

NORWAY'S CENTRAL BANK RAISES KEY RATE



Norges Bank, Norway's central bank, added a half point to its key interest rate for the second time this year, lifting the rate to 1.75 percent as inflation rose to 6.8 percent in July.

It plans another increase next month. Analysts expect it to be another half-point

bump, the *Financial Times* reported.

The bank's inflation target rate is 2 percent.

"A markedly higher rate is needed to ease the pressures in the Norwegian economy and to bring inflation down toward the target," Ida Bache, the bank's governor, said in a statement announcing the increase.

The bank warned of the possibility of a harsh global economic slowdown and said the higher interest rate could chill the housing market and cut consumer spending.

The bank will add a quarter point at every meeting until its key interest rate reaches 3 percent next March, analysts at the Bank of America have predicted.

TREND FORECAST: Norway, as with much of the world, has been hit hard by the lack of rainfall and record high temperatures, which has also led to record-high electricity rates that has some politicians calling for a cut off exports of the country's hydroelectric power. Another prime factor is the Ukraine War and the sanctions imposed on Russia by the U.S. NATO and its allies which have driven oil and gas prices higher.

With reports that a key pipeline system running oil from Kazakhstan through Russia and into Europe was damaged yesterday, Benchmark gas prices in the European Union shot up 13 percent overnight.

Making matters worse, as we go to press, Brent Crude is up 3.6 percent, selling above \$100 a barrel on news that Saudi Arabia may cut back on oil output.

Therefore, the future is clear: Dragflation: Declining economic growth and rising inflation.

TOP 2022 TREND, DRAGFLATION: POLAND'S ECONOMY GOING DOWN



Poland's economy is racing toward Dragflation: Sinking economy and rising inflation.

Its economy shrank 2.3 percent in this year's second quarter, which also signals fears of a regional recession later this year. And on the inflation side, it hit a 25-year high at 15.6

percent... while consumer confidence has sunk to its lowest level since the early days of the COVID War.

Poland is Eastern Europe's largest economy.

"We see it as a first step into recession," Katarzyna Rzentarzewska, Erste Bank Group's chief analyst for central and eastern Europe, told the *Financial Times*.

Poland's negative second quarter "is a massive surprise to the downside," she said. "It wiped out expansion from the beginning of the year."

Facing unchecked inflation and a slowing economy, the country's central bank could raise its key interest rate by another half-point this year, BNP Paribas economist Martin Kujawski said to the *FT*.

"Inflation and rising interest rates at the same time will eat into domestic demand," David Nemeth, an economic analyst for financial firm KBC commented to the *FT*.

"A marked slowdown is definitely coming and recession is likely as well," he warned.

Due significantly to the effects of the Ukraine war and western sanctions, some analysts have foreseen a recession for the country, beginning late this year or early next.

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

Therefore, the nation will not only steadily slide into Dragflation which is declining economic growth and rising inflation, as economic conditions further deteriorate there will be growing anti-immigration populist movements.

WITH INFLATION NEARING 80 PERCENT, TURKEY CUTS INTEREST RATES—AGAIN



Responding to July's inflation rate of 79.6 percent, Turkey's central bank cut its key interest rate from 14 to 13 percent last week.

Analysts had expected the bank to leave the rate untouched at 14 percent.

“Leading indicators in the third quarter point to some loss of momentum in economic activity,” the bank said in a statement, leading it to cut the rate to spur economic growth instead of raising it to address inflation.

The cut is the latest move in president Recep Erdogan's “new economic model” of driving down the value of Turkey's lira currency to make the country's exports cheaper abroad, which Erdogan claims will unleash a wave of prosperity at home.

The first part of his plan is working.

On news of the newest rate cut, the lira's value slipped another 1 percent on 19 August, at one point falling below 18 to the dollar.

The lira has lost more than 25 percent of its value this year due to inflation and growing concerns that the country will not right its interest rate policy in time to avoid an economic collapse, the *Financial Times* reported.

Sahap Kavcioglu, the central bank's governor, is a loyal supporter of Erdogan's insistence that low interest rates will buoy the economy despite inflation being out of control.

Under his leadership, the bank has cut rates several times from the 19 percent his predecessor set last fall before being fired. (See [“Turkey's Central Bank Governor Fired After Rate Hike,”](#) 23 Mar 2021.)

At the time, Turkey's inflation rate was in the high teens.

Erdogan, who is up for re-election next summer, has nailed his credibility to his often-repeated claim that high interest rates cause inflation and lower rates will tame it.

He is too firmly wedded to the policy to change it now, analysts told the *FT*, despite his own and his political party's popularity plunging to record lows as Turkey's economy craters.

"The aim may be to carry things forward, for better or worse, until the election," Ceyhun Elgin, economics professor at Turkey's Bogazici University, said.

"With this decision, the central bank drops any residual pretense to be targeting inflation and reveals its overarching goal of supporting growth," Cristian Maggio, emerging markets strategist at TD Securities, said in an *FT* interview.

"With inflation at 80 percent, however, this recipe only spells disaster," he added.

TRENDPOST: Turkey's economy is a slow-rolling disaster, as we have documented in:

- ["Turkey's Financial Markets Crash After Agbal Firing" \(30 Mar 2021\)](#)
- ["Turkey: Another Day, Another Central Bankster Fired" \(1 Jun 2021\)](#)
- ["Turkey: Interest Rates Down, Lira Crashing. War Next?" \(19 Oct 2021\)](#)
- ["Turkey's Economy Continues to Implode" \(14 Dec 2021\)](#)
- ["Turkey's Inflation Rate Nears 50 Percent" \(8 Feb 2022\)](#)
- ["Turkey's Bonds Downgraded, Worse to Come" \(22 Feb 2022\)](#)
- ["Turkey's Economy Weakens Further Under Erdogan's Policy" \(14 Jun 2022\)](#)
- ["Erdogan Raises Turkey's Minimum Wage by 30 Percent" \(5 Jul 2022\)](#)

TREND FORECAST: As we have noted several times previously, Erdogan has a gift for committing himself to the most destructive economic policies. He has become so deeply invested in them that abandoning them now would be a public admission of his incompetence.

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

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

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

TOP 2022 TREND, SELF-SUFFICIENT ECONOMIES: CHINA PROMOTES VOCATIONAL EDUCATION



Vocational education is key to China's employment and entrepreneurship and to speeding economic and social development, president Xi Jinping wrote in a letter last week to the World Vocational and Technical Education Development Conference.

The conference, the first of its kind, was held in the Chinese city of Tianjin, where manufacturing accounts for about half the regional economy.

On 1 May, China enacted a new law declaring vocational training to be equally important as general education and encouraging innovative approaches to technical training.

China's technically skilled workforce is estimated to reach 30 million by 2025 as the country seeks self-sufficiency and global leadership in artificial intelligence, electric

vehicles, new energy, robotics, and other fields, the state-controlled *Global Times* newspaper said.

“Vocational education is the most efficient and direct way of nurturing high-quality skilled talent and is conducive to improving the quality and configuration of production factors, contributing to a world economic recovery,” vice-premier Sun Chulan told the gathering.

China’s economy has seen a “drastic increase” in demand for technically skilled workers to an “unprecedented” level, especially in manufacturing, Wang Weiyan, vice-president of the Tianjin Vocational College of Mechanics and Electricity (TVCME), told the *GT*.

“Chinese society is in urgent need of high-quality professional workers,” he said.

In some fields, graduates emerging from technical schools experience a 100-percent employment rate, according to the *GT*.

Many businesses have formed partnerships with schools to begin training in students’ junior years to prepare them with the skills they need to step into jobs with the companies, an initiative called “order-form teaching.”

Mercedes-Benz has such an agreement with TVCME, where 70 percent of its graduates are in order-form training as Mercedes workers upon graduation, the *GT* reported.

“We’re not talking about blue-collar workers...or migrant workers without any entry threshold,” Qi Yuming, deputy dean at the Institute of Robotics and Intelligent Equipment at the Tianjin University of Technology and Education, said in a *GT* interview.

“To be qualified for new kinds of jobs, you need to be professionally trained, innovation-oriented, and hold a lot of certificates,” he noted.

China has 11,300 technical training institutions with more than 30 million students, Ministry of Education data shows, making it by far the world's largest technical education system.

With the urban unemployment rate at a record 19 percent among people 24 years old and younger, the solution is to “scale up vocational training and draw more students in,” Cong Yi, economics professor at Tianjin University of Finance and Economics, said to the *GT*.

“We should not compromise our advantage in fierce global technology competition,” he said.

TREND FORECAST: *China and Germany, two of the world's leading manufacturing economies, have embedded technical vocational training in high schools to ensure that graduates can step into well-paid jobs in high-demand fields.*

Germany's apprenticeship program has been touted worldwide as a model.

In the U.S., the education system is outdated and inefficient. Despite spending on average over \$171,000 from Kindergarten to 12th grade to “educate” a student, what they learn and what they do after graduation totals a waste of time and money for the plantation workers of Slavelandia.

Indeed, for the “average” Americans today, after spending all that time in the classroom, their “professional” work room is driving an Amazon truck, a cashier at Dollar General, stocking shelves at Home Depot... sweeping floors, making beds, serving food, warehouse chores, Uber driver etc.

And training students to learn true vocational skills rather than a state mandated one-size fits all model, would not only increase their employment opportunities, it would raise the entire level of the country to become more self-sufficient while raising the economic bar of the nation.

Also, teaching a student hand and mind skills to fit who they are and what they would like to do would help reduce the dropout rate among students who have no interest in “book learning” or going to college.

SPOTLIGHT: INFLATION



EUROZONE INFLATION RISES TO 8.9 PERCENT IN JULY

Inflation across the 19 countries sharing the euro currency sped up to 8.9 percent in July from 8.6 percent the month before, according to Eurostat, the European Union’s statistics

agency.

In July 2021, the rate was 2.2 percent.

Energy prices rose 4.02 percentage points. Food, alcohol, and tobacco tacked on 2.8 percentage points.

France and Malta fared best, with prices rising 6.8 percent. Inflation was the worst among the small Baltic nations bordering Russia. Costs jumped 23.2 percent in Estonia, 21.3 percent in Latvia, and 20.9 percent in Lithuania.

Russia has been the chief trading partner for all three, even though it banned food imports from the three countries in 2014.

The three Baltic states have enacted NATO’s sanctions against Russia after it attacked Ukraine in February.

Among all 27 countries in the European Union, inflation ran at 9.8 percent last month, ticking up from 9.6 percent in June and almost four times the 2.5-percent rate that prevailed a year earlier.

TRENDPOST: Like the U.S. Federal Reserve, the European Central Bank (ECB) not only waited too long to raise interest rates in the face of galloping inflation, but it also refused even to acknowledge it was a danger.

Through much of 2020, Europe's inflation rate was negative. When it ticked up to 1.6 percent in April 2021, ECB president Christine Lagarde shrugged it off.

Rising prices "are of a temporary nature" and inflation will return to modest levels in 2022, she said in comments quoted by the Financial Times.

"Underlying factors and fundamentals are certainly not there to let us... forecast that inflation will stay at these levels," she said.

By September, inflation's pace had more than doubled to 3.4 percent but Lagarde was unmoved, echoing the U.S. Federal Reserve's position that rising prices were a blip caused by tangled supply chains.

Wait a while, those kinks will sort themselves out, and prices will deflate like a leaky balloon, she assured Europeans.

"After doing a lot of soul-searching" about its view that inflation will ease next year, the bank's policy committee decided to leave policies unchanged, including its benchmark interest rate of -.50 percent.

Lagarde also made a commitment that the ECB would not raise the interest rate any time in 2022.

Holding to that view, in late November Lagarde declared that it would be "wrong" to raise interest rates now because inflation will begin to cool by the time the new rates would have a chance to impact the economy.

Last December, Lagarde went farther out on her limb, predicting that inflation would fall to the bank's 2-percent target rate by the end of 2022 and settle at 1.8 percent through 2023 and 2024.

Two months later, in February 2022, Philip Lane, the ECB's chief economist, began to turn the ship around.

Inflation in the Eurozone is unlikely to fall to the bank's 2-percent target rate until at least 2024, he said.

Shortly after, Lagarde and other bank officials began hedging their comments, resulting in a comment in the spring to lift interest rates.

In June, the ECB took its interest rate out of negative territory for the first time since 2014, raising it to zero with hints that another increase will come in September.

TREND FORECAST: *Lifting interest rates from -0.50 percent to zero has only symbolic value and even very little of that.*

The ECB has begun to raise rates far too late to take hold of inflation and so has surrendered its role in controlling price increases.

As a result, inflation will continue to weave itself through Europe's economy until consumers simply can no longer afford to buy things, at which point prices will stop rising, or even fall, out of necessity.

For central banks to actively wrestle down inflation, they must follow Mexico's lead and raise their key rates close to, or even above, inflation.

However, the ECB and U.S. Federal Reserve will be unable to do that any time soon, now that inflation is around 9 percent in Europe and the U.S.

To boost interest rates close to 9 percent quickly would either crash the economy into a severe recession or worse.

Therefore, the Fed and ECB will continue to nudge rates slowly upward until they reach the “neutral” level at which inflation begins to respond while the economy keeps humming.

Barring unforeseeable events, that will not happen until at least mid- to late 2023.

U.K. INFLATION RATE PASSES 10 PERCENT



Inflation in Britain galloped at 10.1 percent in July, year over year, easily surpassing June's 9.4-percent rate.

The rate was not only the worst in 40 years but also the fastest pace clocked among G7 countries, which include Canada, France, Germany, Italy, Japan, the U.K., and U.S.,

since prices began surging early in 2021.

The culprit is natural gas: prices across Europe have more than doubled since 1 May, thanks in large measure to the Ukraine war and Western sanctions.

Gas prices on the continent began rocketing up last fall as Russia cut natural gas deliveries to Europe as a political pressure tactic. Prices more than doubled in 2021's final quarter.

Also in Britain, this spring the government raised the price limit that utilities are allowed to charge customers for natural gas.

The cap is due to rise again in October, this time adding as much as another 70 percent to utility bills, which could send the U.K.'s inflation rate to 13 percent by January, according to the Bank of England.

Wages grew at less than half inflation's speed in July, adding 4.7 percent, which is still better than the 4.1 percent by which paychecks increased during the three months ending 31 May.

As a result, real wages shrank by 4.1 percent in July, the sharpest contraction since the statistics office began recording the number in 2001, the agency said.

The resulting damage to consumer spending could dent the economy more seriously than the Bank of England has predicted, *The Wall Street Journal* warned.

The economic wreckage of the war and sanctions is not confined to Britain.

Last week in Germany, Europe's largest economy, the government slashed the value-added tax on natural gas from 19 percent to 7 to help take price pressure off consumers.

The reduction came in response to the European Union's decision to impose a surcharge on natural gas to help utilities pay the extra cost of replacing the gas that Russia is no longer delivering to Europe.

The surcharge is figured at €0.2419 per kilowatt-hour and is estimated to cost the average German household about another €480 per year.

"We expect the combined drag of a squeeze on purchasing power and depressed [consumer] sentiment to tip [Europe] into recession this year," JPMorgan analysts wrote in a note to clients.

TREND FORECAST: *As we have noted last week in ["Mexico's Central Bank Sets Record-High Interest Rate"](#) (16 Aug 2022), the U.S., EU and U.K., which have inflation rates at or near Mexico's, have left their interest rates far below the Mexican level.*

For example, the U.K.'s inflation rate is expected to hit 13 percent this year. However, the Bank of England's policy rate is just 1.75 percent.

In contrast, Mexico's inflation rate is expected to reach 10 percent this year and the central bank has already set its key rate above inflation's current pace in an attempt to head off worse damage later.

Western nations' central banks 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 on the near horizon but will have only incremental impacts on inflation, which will continue expanding well into next year and quite possibly beyond.

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.

PRIVATE EQUITY SETS ITS SIGHTS ON—CAR WASHES?



As our readers know, private equity's biggest deals make the headlines: for example, Apollo Global Management paying \$7.6 billion for a piece of a telecom company ([“Apollo Buys Part of Lumen Technologies.”](#) 10 Aug 2021), Advent International leading a group that bought a cybersecurity giant for \$14 billion ([“Private Equity Group Buys McAfee.”](#) 21 Nov 2021), or one private equity firm taking over another ([“EQT Buys Baring for €6.8 Billion.”](#) 22 Mar 2022.)

However, private equity is no less busy buying small businesses.

Buyout firms own more than 10,000 small businesses as of 30 June, compared to just 2,000 in 2000, according to data service PitchBook.

About 80 percent of those businesses are valued at less than \$1 billion and some as little as \$25 million, PitchBook said.

As a related example, Carlyle Group, with an estimated \$376 billion in assets, has bought more than 130 small apartment buildings in trendy neighborhoods in Brooklyn, New York, snapping up some for as little as \$2 million. (See [“Carlyle Group Buys Swaths of Brooklyn Apartment Buildings.”](#) 9 Aug 2022.)

However, private equity companies' latest fascination isn't with pharma giants or international telecom companies but car washes. Some investors are paying 18 to 20 times earnings for regional chains.

For example, Atlanta company Red Dog Equity has bankrolled something called Mammoth Holdings that has bought more than 100 car washes in the U.S. Southeast and Midwest, with a goal of growing to 500 sites by 2025.

The industry has persuaded investors that car washes are recession-proof, although rising costs for chemicals and labor in a water-scarce world is testing that claim.

Leonard Green & Partners pioneered private equity's love affair with car washes when it bought the 13-site Mister Car Wash chain in Toronto in 2014 for \$250 million.

The sites had high customer volumes, better margins than competitors, but held only a 2-percent market share, the Green firm found.

Under private equity's leadership, Mister Car Wash introduced innovations such as persuading patrons to buy subscriptions offering unlimited washes for a flat monthly fee.

Subscriptions build loyalty and are a successful marketing tool.

After going public in 2021, the chain now has more than 400 locations across North America and Leonard Green's investment has grown tenfold in value.

Red Dog hopes to apply the same business model to Mammoth Holdings.

By selling Mammoth's car wash locations and then renting them back, the company has been able to raise capital for expansion without asking its backers for additional money.

"There is no other operation on a one-acre site that can do \$1 million to \$2.5 million in sales and pocket half of that," Jeff Lefko, executive vice-president of Hanley Investment Group, where car washes now account for a major portion of the company's business.

TRENDPOST: *Whether the deal involves international giants or your local car wash, private equity's goal is the same: buy an undervalued business, guide it toward growth, and sell out for a bundle in the not-too-distant future.*

However, the business model has changed.

In the buyout frenzy of the 1980s, buyouts were funded by piling debt on the companies being taken over and insisting on owning a huge portion of the businesses being bought.

That allowed private equity firms to risk little of their own capital and rake in huge profits when the buyout target was sold later.

However, as often as not, the sudden debt load eventually sank the takeover target. Everyone lost.

These days, asset managers are likely to put more of their own cash into a deal and to allow a business's current owners to keep a larger share. They also take a more active role in guiding the purchased company to growth through better marketing and improvements in operations.

TREND FORECAST: *Something else remains the same. Private equity firms are coming to own more and more of the world economy, turning entrepreneurs into employees and centralizing economic influence in fewer and fewer hands.*

SPECIAL UKRAINE WAR REPORT



TOP RUSSIAN DIPLOMAT SEES NO END IN SIGHT FOR UKRAINE WAR

Russia's permanent representative to the UN said in an interview published Monday that he does not believe an end to the war in Ukraine is in sight because the U.S. and NATO continue to influence Kyiv to avoid negotiating for a peaceful resolution.

“Now, I do not see any possibility for diplomatic contacts,” Gennady Gatilov, Russia's permanent representative to the UN, told the *Financial Times*. “And the more the conflict goes on, the more difficult it will be to have a diplomatic solution.”

Since the start of the war, The **Trends Journal** has urged Kyiv to disregard pressures from the U.S. and negotiate for a peaceful settlement. We have seen Ukrainian President Volodymyr Zelensky become more and more emboldened. He now says the war will end when Ukraine takes back Crimea, which was annexed by Russia in 2014. (See [“ZELENSKY SAYS UKRAINE WAR WILL END WHEN RUSSIA LEAVES CRIMEA.”](#))

Calls for a peaceful resolution, which likely means Kyiv agreeing to cede some land, have been thoroughly mocked and disregarded. (See [“ZELENSKY REJECTS PEACE PROPOSAL, SAYS UKRAINE WILL BEAT RUSSIA.”](#))

Gatilov told the *FT* that he is disappointed with the UN and said he believes the organization should be playing a bigger role to end the conflict, but he accused the institution of becoming too politicized.

“We do not have any contacts with the western delegations,” he told the paper. “On the protocol side we do not see each other . . . Privately we do not have any contacts, unfortunately . . . we simply do not talk to each other.”

Gatilov repeated his boss Vladimir Putin’s line that Washington is perfectly content with fighting Russia to the last Ukrainian, but praised Turkish President Recep Tayyip Erdoğan for holding talks with Zelensky in hopes of moving along a peace process. But he said Putin will not meet with Zelensky.

TRENDPOST: *Gatilov spoke to the paper about the attacks on the Zaporozhye Nuclear Power Plant situated along the Dnieper River. Both Russia and Ukraine have accused the other of carrying out dangerous attacks at the facility that is now controlled by Russian forces.*

We noted that some of Ukraine’s allegations seemed to be unrealistic. Russia is trying to connect the facility to the Crimean electricity grid, so why would its forces purposely attack the power plant that it is occupying?
Gatilov also noted the Russian troops are guarding the facility.

“Why should we shell it?” he asked.

But as we have long noted, there are not two sides to this conflict in the Western media. There is one side: the Ukrainian story.

UKRAINIAN SABOTEURS TAKE AIM AT RUSSIAN MILITARY COMPLEXES IN CRIMEA



Ukrainian saboteurs have been blamed for successfully carrying out attacks inside Crimea, which was annexed by Russia in 2014, which shows the latest example of how the war continues to expand with no end in sight.

The **Trends Journal** noted last week, in an article titled, [“ZELENSKY SAYS UKRAINE WAR WILL END WHEN RUSSIA LEAVES CRIMEA.”](#) that Ukrainian President Volodymyr Zelensky called Crimea “Ukrainian.”

“And we’ll never give up on it,” he said.

Earlier in the conflict, Zelensky indicated that a peace deal could be reached if Russia returned to its pre-invasion positions.

Last week, an explosion jolted an ammunition depot in Crimea that was caused by a saboteur, a Ukrainian official told *The Wall Street Journal*. Andriy Yermak, the head of Ukraine’s presidential administration, told the paper that its forces will carry out the “demilitarization” operation “in precise fashion until the full deoccupation of Ukrainian territories.”

Zelensky informed Ukrainians living in the area to avoid “the military objects” that belong to the Russian army because they are a target.

“The fewer opportunities the occupiers have to do evil and kill Ukrainians, the sooner we will be able to end this war by liberating our land,” he said, according to the paper.

There has been a growing frequency of Russian military facilities being targeted in the region, including a military air base near Sevastopol.

Crimea, which sits on the northern coast of the Black Sea, has been a “key staging ground” for the invasion, *The New York Times* reported. Paula J. Dobriansky, a former American diplomat, told the paper that the strikes in Crimea were “both operational and symbolic.”

Earlier this month, reports said the Russian military lost up to 13 combat aircraft in the explosions at the Saki Air Base in Novofedorivka. The *Times*, citing satellite photos from Planet Labs, said the planes were parked on the base’s western tarmac and that each plane is worth 10s of millions of dollars. Reports now say these strikes decimated over half of the Russian Black Sea fleet's combat jets.

The British defense ministry said Russia’s overall aircraft inventory can still support its effort in Ukraine.

U.S. Gives OK to Attack Crimea

A senior Biden administration official said the U.S. supports strikes on Crimea, which was annexed by Russia in 2014, if Kyiv sees it as needed in its fight against Russia, according to a report.

Politico reported that the official said the U.S. does not help select targets and “everything we’ve provided is for self-defense purposes.”

But he concluded, “Crimea is Ukraine.”

Last week’s **Trends Journal** covered the fighting in Ukraine extensively and noted that Ukrainian President Volodymyr Zelensky said the conflict will only end after Kyiv liberates Crimea, which was annexed by Moscow in 2014.

“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 most recent strike occurred in the port city of Sevastopol, which is the home base of Russia’s Black Sea Fleet. The drone attack occurred on 20 August apparently

involving a drone crashing into the roof of a building at the facility. There were no casualties.

Oleg Kryuchkov, an occupation official, said on Telegram that these small drone attacks are meant to be “psychological.”

“The goal is not military but psychological,” he said, according to Radio Free Europe. “The explosives are minimal and not capable of inflicting significant harm.”

The outlet noted that the continued attacks occurred hours after Moscow tapped Vice Admiral Viktor Sokolov to command the fleet after some battlefield reversals. His predecessor has been under criticism after the sinking of the Moskva, the fleet’s flagship.

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.”](#))

The Presstitutes in the mainstream media evidently don’t know the history of the region. 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.

TRENDPOST: *Anything less than pure hatred for Putin borders on treason in the U.S. media. The country has been brainwashed since the start of the conflict that Putin is a modern-day Hitler. The only person standing in his way is Zelensky, the Churchill of our time.*

Putin correctly said earlier in the conflict that Western leaders, who are fueled by their hatred for Russia, would be quite content to fight Moscow until “the last Ukrainian.” Putin said the U.S. cannot imagine a unipolar world and wants to “enforce its version of the global order.”

Putin is not afraid of the West and, at the beginning of the war, said countries “that get into their heads to meddle in ongoing events from the side and create unacceptable strategic threats for Russia, they must know that our response to counterpunches will be lightning-quick.”

The U.S. has proven to be inconsequential in Putin’s thinking and other countries like France and Turkey have become the only viable peacemaker. Turkish President Recep Tayyip Erdoğan met with Volodymyr Zelensky last week in Ukraine and offered to host a meeting between his counterpart and Putin in Turkey.

As to be expected, Mykhailo Podoliak, Ukrainian presidential advisor, said negotiations with Putin’s Russia are a dangerous game and will not end the war.

U.S. SENDS \$775 MILLION TO KEEP BLOODYING THE UKRAINE KILLING FIELDS



While American homeless fill the streets, as the nation’s infrastructure rots, as violent crime spikes, as major companies layoff thousands, as inflation costs the U.S. average household more than \$5,200 this year, Washington sent \$775 million in military aid to Ukraine so it can continue to

fight Russia as the war approaches its sixth month.

Surpassing \$60 billion in total money sent to Ukraine since Russia invaded on 24 February, it was the eighteenth weapons package given to Ukraine since then.

The package includes four High Mobility Artillery Rocket Systems (HIMARS), 50 Humvee-type vehicles, 16 howitzer heavy field artillery pieces, and 1,000 Javelins. The funding will include anti-armor rounds, 36,000 rounds of ammunition, and 15 surveillance drones.

“As President Biden has made clear, we will support Ukraine as they defend their democracy for as long as it takes,” the statement read. “The United States will continue to work with its Allies and partners to provide Ukraine with key capabilities to meet Ukraine’s evolving battlefield requirements.”

Defense News reported that the package will include the AGM-88 high-speed anti-radiation missile. The missile “will allow Ukrainian forces to target Russian radars in the artillery-focused war. The disclosure marks the first time the Pentagon has discussed its provision of high-speed anti-radiation missiles to Ukraine in detail.”

The weapons will be used in Kyiv’s effort to form a counteroffensive.

The U.S. will provide Ukraine with massive rollers to clear minefields which a defense official said is an example of what the Ukrainians will need to move forward against the Russians.

TRENDPOST: *Gerald Celente has long noted that the U.S. is not in the throes of a proxy war—that media outlets continue to push. He said the U.S. is at war with Russia but it will not be made official until a major attack occurs.*

The U.S. has said that Ukrainian President Volodymyr Zelensky gets to decide when the war will end and promised to pump Kyiv with weapons to fight off the Russian incursion. But with each passing day, the world gets closer to a catastrophic outcome.

Suwalki Gap the Most Dangerous Place on Earth?

The **Trends Journal** noted earlier this summer how Lithuania has been one of the most outspoken critics of Russia since the war broke out in Ukraine. Vilnius came close to war with Russia after it moved to ban the transit of goods between Russia and Kaliningrad, which is Russia’s only access to the Baltic Sea.

Russia relies on freight routes through Lithuania and Belarus for shipments like coal and construction materials from the port in Kaliningrad, Russia. The Suwalki Gap is a

62-mile stretch of land between Poland, Lithuania, and Belarus that has been called the “most dangerous place on earth,” according to Unheard.

The report said if a shooting war between Russia and NATO was to ever begin, “it is highly likely it will be here” because it provides the only rail and gas pipeline between the EU and the three NATO Baltic States, “leaving them vulnerable to Russian aggression.”

Western officials expressed concerns that Russian troops could eventually fight to take over the region to link Kaliningrad with Belarus. *The Wall Street Journal* noted that the Suwalki Gap was used by Napoleon’s armies to invade Russia and was a major battleground during both world wars.

The tracks in the strip were considered part of the Soviet territory until the breakup of the Soviet Union in 1991, the *WSJ* reported. Lithuania’s independence turned the tracks into an international route, the report said.

TRENDPOST: *The Trends Journal has noted that countries that have been most critical of Russia and provocative have miniscule militaries that would fall to Moscow in a few hours. (See [“TINY LITHUANIA RAMPS UP MILITARY SPENDING”](#) and [“BALTIC STATES TALK TOUGH WHEN IT COMES TO DEFEATING PUTIN.”](#))*

Kyiv would have been forced to negotiate with Moscow if not for the scores of billions in weapons and financing from the West, but instead, these politicians continue making claims that they will reclaim every inch of land in the claws of Russia. Satellite countries like Lithuania and Latvia, who benefit from NATO's Article 5, don't even mention peace.

The next step that Ukraine would like to see is for the EU to move to bar Russian tourists from entering their countries, which would have a dramatic impact on the tourism industry already impacted by COVID-19 lockdowns.

Poland and Lithuania announced that they will stop issuing passports to Russian citizens. Ukraine has called for the average Russian to be penalized over the war. Dmytro Kuleba, the Ukrainian foreign minister, has said “Russians overwhelmingly

support the war, cheer missile strikes on Ukrainian cities and (the) murder of Ukrainians. Let Russian tourists enjoy Russia then.”

Finland also announced that starting in September it will accept just 10 percent of the usual 1,000 visa applications it receives per day. France 24 reported that a flat-out ban based on an applicant's nationality is impossible under Finnish law.

FEATURED ARTICLES BY GUEST WRITERS



5G HEALTH RISKS: HOW MUCH EXPOSURE CAN HUMANS WITHSTAND?

by [Dr. Joseph Mercola](#)

Story at a glance:

- 5G relies primarily on the bandwidth of the millimeter wave, known to cause a painful burning sensation. It's also been linked to eye and heart problems, suppressed immune function, genetic damage and fertility problems.
- The Federal Communications Commission (FCC) admits no 5G safety studies have been conducted or funded by the agency or telecom industry, and that none are planned.
- The FCC has been captured by the telecom industry, which in turn has perfected the disinformation strategies employed by the tobacco industry before it.

- Persistent exposures to microwave frequencies like those from cellphones can cause mitochondrial dysfunction and nuclear DNA damage from free radicals produced from peroxynitrite.
- Excessive exposures to cell phones and Wi-Fi networks have been linked to chronic diseases such as cardiac arrhythmias, anxiety, depression, autism, Alzheimer's and infertility.

[This article was previously published on June 5, 2019, and has been updated with new information.]

Exposure to electromagnetic fields (EMF) and radiofrequency (RF) radiation is an ever-growing health risk in the modern world. The Cellular Phone Task Force [website](#) has a long list of governments and organizations that have issued warnings or banned wireless technologies of various kinds and under various circumstances, starting in 1993.

Another long list of organizations representing doctors and scientists are also among them, including an appeal for protection from non ionizing EMF exposure by more than 230 international EMF scientists to the United Nations in 2015, [which notes that](#):

“Numerous recent scientific publications have shown that EMF affects living organisms at levels well below most international and national guidelines.

“Effects include increased cancer risk, cellular stress, increase in harmful free radicals, [genetic damages](#), structural and functional changes of the [reproductive system](#), learning and memory deficits, neurological disorders and negative impacts on general well-being in humans. Damage goes well beyond the human race, as there is growing evidence of harmful effects to both plant and animal life.”

A call for a [moratorium on 5G](#) specifically was issued in September 2017 by more than 180 scientists and doctors from 35 countries, “until potential [hazards for human health](#) and the environment have been fully investigated by scientists independent from industry,” noting that “RF-EMF has been proven to be harmful for humans and the environment,” and that “5G will substantially increase exposure to radiofrequency

electromagnetic fields on top of the 2G, 3G, 4G, Wi-Fi, etc. for telecommunications already in place.”

In an [article](#) on the Environmental Health Trust’s website, Ronald Powell, Ph.D., a retired Harvard scientist of applied physics, notes “there is NO SAFE WAY to implement 5G in our communities; rather there are only ‘bad ways’ and ‘worse ways,’” and rather than argue about who should have control over its deployment, we should focus on preventing its employment altogether.

Health concerns over 5G abound

Wall Street analyst Sunil Rajgopal also warned that [mounting health concerns](#) may delay the [implementation of 5G](#). Some countries have already taken steps to slow 5G deployment due to health risks, Rajgopal notes.

The question is, can it be stopped?

5G testing was halted in [Brussels, Belgium](#), and [Switzerland](#) is delaying its 5G rollout in order to create a system to monitor radiation.

[Syracuse, New York](#), is also attempting to set up some safeguards and has “negotiated the right to conduct on-demand safety inspections of 5G antennas,” to allay public concerns.

According to [Forbes](#):

“In New Hampshire, lawmakers are considering establishing a commission to study the health impacts of 5G networks. And Mill Valley, Calif., near San Francisco, last year banned new 5G wireless cells.”

Many other areas, however, have chosen to trust the FCC and the wireless industry trade association, or CTIA, which has created a “Cell Phone Health Facts” website citing research showing no risk. However, if you believe the FCC is assessing health risks, you’d be wrong.

At a Senate commerce hearing (below), the FCC admitted that no 5G safety studies have been conducted or funded by the agency or the [telecom industry](#) and that none are planned. In a speech given at the National Press Club in June 2016, Tom Wheeler, former FCC chairman and prior head of the wireless industry lobbying group, made the agency's stance clear when [he said](#):

“Stay out of the way of [technological development](#). Unlike some countries, we do not believe we should spend the next couple of years studying ... Turning innovators loose is far preferable to letting committees and regulators define the future. We won't wait for the standards ...”

In light of the more than 2,000 studies showing a wide range of biological harm from EMFs, assurances from the FCC and the U.S. Food and Drug Administration that wireless radiation exposures, including 5G, are safe, seem disingenuous at best. As noted in a Counterpunch [article](#):

“Telecom lobbyists assure us that guidelines already in place are adequate to protect the public. Those safety guidelines, however, are based on a 1996 study of how much a cell phone heated the head of an adult-sized plastic mannequin.

“This is problematic, for at least three reasons:

- living organisms consist of highly complex and interdependent cells and tissue, not plastic.
- those being exposed to radiofrequency radiation include fetuses, children, plants and wildlife — not just adult male humans.
- the frequencies used in the mannequin study were far lower than the exposures associated with 5G.”

Even so, in 2022, substantial research on [EMF safety](#) has yet to be done.

In fact, as of August 1, of more than 35,000 articles on EMFs, only seven have been medical or biological studies.

However, “none of these studies modulated or pulsed the signal as required by 5G or used other features of [5G technology](#),” according to Joel M. Moskowitz, Ph.D.,

director for the Center of Family and Community Health School of Public Health at UC Berkeley.

What level of EMF can humans withstand?

[EMF](#) exposure at many biological impacting frequencies, such as those that run [cellphones and Wi-Fi](#), has increased about 1 quintillion times over the past 100 years.

Unfortunately, [EMF exposure](#) is so widespread these days, that it's virtually impossible to conduct controlled population studies anymore, as no population is truly unexposed or unaffected. This lack of a control group makes it very difficult to determine what the real-world effects are.

That said, one controlled exposure study has been done, revealing it's nowhere near as harmless as people think. At the beginning of the 20th century, there were two populations in the United States — rural and urban. Urban areas were by and large electrified, while rural areas were not electrified until around 1950.

Dr. Sam Milham, an epidemiologist, painstakingly analyzed mortality statistics between these two populations over time, clearly showing there was a wide difference in mortality from heart disease, cancer and diabetes between these two groups. Then, as rural areas became electrified, the two curves merged.

Today, we not only live and work in electrified surroundings but we're also surrounded by microwaves from wireless technologies. Soon, 5G may be added to the mix, making exposures all the more complex and potentially harmful.

As noted by [Counterpunch](#): “5G radiofrequency radiation uses a ‘cocktail’ of three types of radiation, ranging from relatively low-energy radio waves, microwave radiation with far more energy, and millimeter waves with vastly more energy ...

“The extremely high frequencies in 5G are where the biggest danger lies. While 4G frequencies go as high as 6 GHz, 5G exposes biological life to pulsed signals in the 30

GHz to 100 GHz range. The general public has never before been exposed to such high frequencies for long periods of time.”

Health concerns linked to 5G exposure

The added concern [5G](#) brings is the addition of the [millimeter wave](#) (MMW). This bandwidth, which runs from 30 gigahertz (GHz) to 300 GHz, is known to penetrate up to 2 [millimeters](#) into [human skin tissue](#), causing a burning sensation.

This is precisely why MMW was chosen for use in crowd control weapons (Active Denial Systems) by the U.S. Department of Defense. MMW is also used in so-called “naked body scanners” at airports.

Research has shown [sweat ducts](#) in [human skin](#) act as receptors or antennae for [5G radiation](#), drawing the [radiation into the body](#), thereby causing a rise in temperature. This in part helps explain the painful effect.

As noted by Dr. Yael Stein—who has studied 5G MMW technology and its interaction with the [human body](#)—in a 2016 letter to the FCC:

“Computer simulations have demonstrated that sweat glands concentrate sub-terahertz waves in human skin. Humans could sense these waves as heat.

“The use of sub-terahertz (millimeter wave) communications technology (cellphones, Wi-Fi, antennas) could cause humans to perceive physical pain via nociceptors.

“Potentially, if 5G Wi-Fi is spread in the public domain we may expect more of the health effects currently seen with RF/ [microwave frequencies](#) including many more cases of hypersensitivity, as well as many new complaints of physical pain and a yet unknown variety of neurologic disturbances.

“It will be possible to show a causal relationship between 5G technology and these specific health effects. The affected individuals may be eligible for compensation.”

[MMW](#) has also been [linked to](#):

- Eye problems such as lens opacity in rats, which is linked to the production of [cataracts](#) and [eye damage in rabbits](#).
- Impacted [heart rate variability](#), an indicator of stress in rats, and heart rate changes ([arrhythmias](#)) in frogs.
- [Pain](#).
- [Suppressed immune function](#).
- Depressed growth and increased [antibiotic resistance in bacteria](#).

As noted in a [Gaia.com article](#):

“Many scientists understand that the electromagnetic radiation leaking through the doors of our microwave ovens are carcinogenic, and therefore, can cause cancer. Most of these scientists also believe that these waves are mutagenic, meaning they change the [DNA structure](#) of living beings.

“The launch of 5G will be similar to turning on your microwave, opening its door, and leaving it on for the rest of your life. There’s good reason why hundreds of scientists are taking action against the wireless industry.”

Understanding EMFs’ mechanisms of harm

As explained by [Martin Pall](#), Ph.D., Professor Emeritus of biochemistry and basic medical sciences at Washington State University, the primary danger of EMFs, in general, is that it causes excess oxidative stress that results in mitochondrial dysfunction.

According to Pall’s research, [radiofrequency microwave radiation](#) such as that from your cell phone and wireless router activates the [voltage-gated calcium channels](#) (VGCCs) located in the outer membrane of your [cells](#).

According to Pall, VGCCs are 7.2 million times more sensitive to microwave radiation than the charged particles inside and outside our cells, which means the safety standards for this exposure are off by a factor of 7.2 million.

Low-frequency microwave radiation opens your VGCCs, thereby allowing an abnormal influx of calcium ions into the cell, which in turn activates nitric oxide and superoxide which react nearly instantaneously to form [peroxynitrite](#) that then causes carbonate free radicals, which are one of the most damaging reactive nitrogen species known and thought to be a root cause for many of today's chronic diseases.

For an in-depth understanding of peroxynitrites and the harm they inflict, see "[Nitric Oxide and Peroxynitrite in Health and Disease](#)" – a 140-page free access paper with 1,500 references written by Dr. Pal Pacher, Joseph Beckman and Dr. Lucas Liaudet.

One of the most significant hazards of peroxynitrite is that it damages DNA. The [European REFLEX study](#) published in 2004 revealed the nonthermal effects of 2G and 3G radiation are actually very similar to the effects of X-rays in terms of the genetic damage they cause.

Your body has the capacity to repair that damage through a family of 17 different enzymes collectively called poly ADP ribose polymerases (PARP). However, while PARP works well, they require nicotinamide adenine dinucleotide (NAD⁺) for fuel and when they run out of NAD⁺ they stop repairing your DNA.

This in turn can lead to premature cell death, since 100 to 150 NAD⁺ molecules are needed to repair a single DNA strand break. NAD⁺ is central to maintaining cellular and mitochondrial health, so the fact that PARP consumes NAD⁺ to counteract EMF damage is an important concern.

Cancer is not the primary health risk of EMF

The voltage in your body appears to play a significant role in health and disease. Your body's production of electricity allows your cells to communicate and perform basic biological functions necessary for your survival.

However, your body is designed to operate at very specific levels and frequencies.

It seems logical that being surrounded by man-made EMFs that are 1 quintillion times higher than the natural EMF environment of the Earth may interfere with your DNA's ability to receive and transmit biological signals.

While the controversy over EMF damage has centered around whether or not it can cause cancer, especially brain tumors, this actually isn't your greatest concern. Since the damage is strongly linked to activation of your VGCCs, it stands to reason that areas, where VGCCs are the densest, would be most vulnerable to damage.

As it happens, the highest density of VGCCs are found in your nervous system, your brain, the pacemaker in your heart and in male testes.

As a result, EMFs are likely to contribute to neurological and [neuropsychiatric problems](#), heart and reproductive problems.

This includes but is not limited to cardiac arrhythmias, anxiety, depression, autism, Alzheimer's and infertility. Indeed, this is what researchers keep finding, and all of these health problems are far more prevalent and kill more people than brain cancer.

What's more, seeing how many are already struggling with [electromagnetic hypersensitivity](#), saturating cities and suburban areas with MMW radiation will undoubtedly make the problem more widespread, and make life unbearable for those already feeling the effects of [wireless radiation](#).

Media ploy to detract from 5G concerns: blame the Russians

In a [Medium article](#), Devra Davis, Ph.D. — a well-respected and credentialed researcher on the dangers of cellphone radiation — highlights a media trend of writing off scientists who warn about 5G dangers by labeling them “untethered alarmists ... linked to Russian propaganda.”

“Could it be a coincidence that following on the heels of the *NY Times* story, *The Wall Street Journal* and the UK *Telegraph* have echoed the same smear of guilt by association,” she writes, [adding](#):

“These otherwise credible media sources ignore the substantial body of science pinpointing hazards of wireless radiation and 5G detailed in independent journalistic investigations that have appeared extensively in media throughout Europe and been covered by major networks ...

“Could the failure to report these critical 5G issues and correct misleading information regarding health effects of wireless and 5G in the *NYT* have anything to do with their new joint venture with Verizon in 5G journalism, or the fact that the *Times* board of directors includes officials from Facebook, Verizon, Media Lab, and other stalwarts of the telecom industry, while Carlos Slim, head of some of the largest telecom firms in the world, has downsized and now owns just 15% of its stock?”

Davis also points out a clear difference between American and Russian scientific expertise with regard to EMF:

“The history of research on the environmental and public health impacts of radio frequency microwave radiation (‘wireless radiation’) reveals some uneasy parallels with that of tobacco.

“In the 1950s and 1960s, scientists who showed the harmful impacts of tobacco found themselves struggling for serious attention and financial support. The validity of their views was only accepted after the toll of sickness and death had become undeniable.

“For health impacts from wireless radiation, a similar pattern is emerging. Each time a U.S. government agency produced positive findings, research on health impacts was defunded.

“The Office of Naval Research, the National Institute of Occupational Safety and Health, the Department of Health, Education and Welfare, and the Environmental Protection Agency all once had vibrant research programs documenting dangers of wireless radiation. All found their programs scrapped, reflecting pressure from those who sought to suppress this work.

“Russia’s 50 years of research on [electromagnetic radiation](#) since the Cold War has led to their clear understanding that this exposure does have biological effects. The Russian National Committee on Non-Ionizing Radiation Protection issued a 2011 Resolution recommending persons under 18 not use a cell phone.”

Brain cancer risk is likely real

While heart disease, dementia and infertility overshadow the risk of brain cancer, the possibility of cancer still remains and may be a far more significant concern for young children who are growing up surrounded by wireless technologies than we realize.

The fact is, we won’t know for sure whether [in utero](#) and early cell phone use will increase brain cancer rates until a decade or two from now when today’s [youths](#) have grown up.

Mounting research suggests [cell phone radiation](#) certainly influences your risk, and there are a number of compelling anecdotal reports that are hard to ignore.

In her [article](#), Davis mentions Robert C. Kane, a senior telecom engineer “had willingly served as a guinea pig for Motorola and other companies developing new wireless technologies in the 1980s.”

He developed a type of malignant brain cancer the National Toxicology Program later confirmed was a side effect of cellphone radiation exposure (see video below). The NTPs results were published in 2018.

Before his death in 2002, Kane published the book, [Cellular Telephone Russian Roulette](#), in which he stated:

“Never in human history has there been such a practice as we now encounter with the marketing and distributing of products hostile to the human biological system by an industry with foreknowledge of those effects.”

FCC is a captured agency that cannot be trusted

Davis also highlights another crucial problem, namely the fact that the FCC has been captured by the telecom industry, which in turn has perfected the disinformation strategies employed by the tobacco industry before it.

She [writes](#):

“... [I]n 2015 a Harvard expose tracked the revolving door between the FCC and the telecom industry and concluded that the FCC is a captured agency and that ‘Consumer safety, health and privacy, along with consumer wallets, have all been overlooked, sacrificed, or raided due to unchecked industry influence.’”

The book in question is [*Captured Agency: How the Federal Communications Commission Is Dominated by the Industries It Presumably Regulates*](#), written by investigative journalist Norm Alster.

As just one example, before his role as FCC chairman, Wheeler headed up the CTIA, which is the lobbying group for the wireless industry, which explains his commentary on 5G and why the FCC doesn’t believe in studying its health risks and “won’t wait for the standards.”

The book also shows how the telecom industry is manipulating public opinion by undermining the credibility of scientists that speak of dangers, cutting funds for research, publishing manipulated studies showing no harm and claiming “scientific consensus” of no harm when no such consensus actually exists.

Naturally, the telecom industry also spends millions of dollars [lobbying the FCC](#) on issues that might impact its bottom line.

5G threatens weather prediction

Interestingly, aside from potential health ramifications, a global 5G network will also threaten our ability to [predict weather](#) which, in addition to putting civilians at risk will also jeopardize the Navy.

According to a [paper](#) in the journal *Nature*, widespread 5G coverage will prevent satellites from detecting changes in water vapor, which is how meteorologists predict weather changes and storms.

Davis [quotes](#) Stephen English, a meteorologist at the European Centre for Medium-Range Weather Forecasts:

“This is the first time we’ve seen a threat to what I’d call the crown jewels of our frequencies — the ones that we absolutely must defend come what may.”

Alas, the FCC ignores such concerns and, according to Davis, “weather experts within the U.S. government are being muzzled.”

In a [letter to the FCC](#), Sens. Ron Wyden, D-Ore., and Maria Cantwell, D-Wash., urge the agency to rein in the expansion of wireless communications in the 24 GHz band for this reason.

Educate yourself about the health risks of 5G

My book, [EMF*D: 5G, Wi-Fi & Cell Phones: Hidden Harms and How to Protect Yourself](#), talks about EMF dangers, with a comprehensive resource on current technologies such as:

- What EMFs actually are, where you find them in your daily life, and how they affect you.
- The toll that EMFs have been proven to take in conditions such as cancer, heart disease and neuropsychiatric illnesses.
- Why you’ve been largely kept in the dark about this threat to your health.
- How you can actually repair the damage done by EMFs at a cellular level.
- Practical strategies to protect yourself and your loved ones from EMFs at home, at work and out in the world.

You can also download a two-page [5G fact sheet](#) from the Environmental Health Trust. On their website, you can also access a long list of published [scientific studies](#) showing cause for concern.

To reduce your EMF exposure, read through the suggestions below and implement as many of them as possible.

Additional guidance and solutions for mitigating electric and magnetic fields can also be found at the end of [“Healthy Wiring Practices.”](#) a document created by building biologist Oram Miller, whom I’ve interviewed on this topic.

Nighttime remediation

- **Use Stetzer or Greenwave filters to remove voltage transients from your electricity** and use meters to confirm that they are in a safe range.
- **Use a battery-powered alarm clock, ideally one without any light.** I use a [talking clock](#) for the visually impaired.
- **Consider moving your baby’s bed into your room instead of using a wireless baby monitor.** Alternatively, use a hard-wired monitor.
- **If you must use Wi-Fi, shut it off when not in use, especially at night when you are sleeping.** Ideally, work toward hardwiring your house so you can eliminate Wi-Fi altogether.
- **It’s important to realize that if you have a Wi-Fi router, you have a cellphone tower inside your home.** Ideally, you’d eliminate your Wi-Fi and simply use a wired Ethernet connection.
- **If you absolutely must have a router, you can place it inside a shielded bag when not in use.** You can find shielded items online, or make your own using Swiss Shield fabric. If you have a notebook without any Ethernet ports, a USB Ethernet adapter will allow you to connect to the internet with a wired connection.
- **For more extensive shielding, you can consider painting your bedroom walls and ceiling with special shielding paint,** which will block RF from outside sources, such as cell towers, smart meters and radio/TV towers. Windows can be covered with metal window screens or film. For your bed, consider a shielding bed canopy.

Daytime strategies to reduce unnecessary EMF exposure

- **To reduce EMF exposure during the daytime, consider using Stetzer filters** to decrease the level of dirty electricity or electromagnetic interference being generated. You can also take these with you to work or when you travel.
 - **This may be the single best strategy to reduce the damage from EMF exposure** since it appears that most of it is generated by the frequencies that the filters remove.
- **Connect your desktop computer to the internet via a wired Ethernet connection** and be sure to put your desktop in airplane mode. Also avoid wireless keyboards, trackballs, mice, game systems, printers and portable house phones. Opt for the wired versions.
- **Avoid carrying your cellphone on your body unless in airplane mode** and never sleep with it in your bedroom unless it is in airplane mode.
 - **Even in airplane mode, it can emit signals, which is why I put my phone in a [Faraday bag](#).** They are really inexpensive and only \$10 for two of them. I tested them and they are highly effective at blocking radiation.
- **When using your cellphone, use the speakerphone and hold the phone at least 3 feet away from you.** Seek to radically decrease your time on your cell phone.
 - **I typically use my cellphone less than 30 minutes a month,** and mostly when traveling. Instead, use VoIP software phones that you can use while connected to the internet via a wired connection, or better yet, use a landline telephone.

General household remediation

- **If you still use a microwave oven, consider replacing it with a steam convection oven,** which will heat your food as quickly and far more safely.
- **Avoid using “smart” appliances and thermostats that depend on wireless signaling.** This would include all new “smart” TVs. They are called smart because they emit a Wi-Fi signal and, unlike your computer, you cannot shut the Wi-Fi signal off. Consider using a large computer monitor as your TV instead, as they don’t emit Wi-Fi.
- **Replace CFL bulbs with incandescent bulbs. Ideally, remove all fluorescent lights from your house.** Not only do they emit unhealthy light, but more

importantly, they will actually transfer current to your body just being close to the bulbs.

- **Dimmer switches are another source of dirty electricity, so consider installing regular on/off switches** rather than dimmer switches.
- **Refuse [smart meters](#) as long as you can, or add a shield to an existing smart meter**, some of which have been shown to reduce radiation by 98% to 99%.

*The views and opinions expressed in this article are those of the authors and do not necessarily reflect the views of The **Trends Journal**.*

TRENDS IN THE MARKETS



GLOBAL DEBT AND THE HUMAN BUBBLE

by *Gregory Mannarino*, TradersChoice.net

This is an article I originally wrote and posted on Seeking Alpha in 2015, however, its premise is even more important today. Since the original publication of this article, we have witnessed the unrelenting continued inflating of the global debt bubble by central banks, an explosion in the amount of central bank intervention, and the expansion of cryptocurrencies as a store of wealth as an alternative to debt based units.

Global Debt and The Human Bubble

The issue of a global population bubble is virtually not spoken of, in fact I may have been one of the first to openly discuss how grave a situation it really is. However, this bubble may be about to burst.

When an issue facing an individual or an entire population in this case is so immense, without any solution, it gets blocked involuntarily by the brain's inability to cope. When an event is so far out and away from the ability of the average individual to get their head around, a self-preservation mode “kicks in,” and subsequently the reality of a given situation gets pushed out of the psyche.

The actuality is that the explosion in world population brought directly about by a complete “mismanagement” of the global monetary system via the world’s central banks has inflated a HUMAN BUBBLE.

As I have discussed in my book *The Politics of Money* and on my business day MarketReport many times, the issue of exploding global debt IS NOT just a monetary issue, it is a problem regarding resources. It’s just that simple.

When our politicians allowed Central Banks to implement a fiat monetary system (a debt based economic model), a virtual alternate reality was allowed to manifest itself. This debt based economic model has now evolved into the greatest threat facing mankind with no way out, and there lies the problem.

A massive global loss of life is a mathematical certainty. The world’s central banks are responsible for creating a “market” for their product, “currency backed by nothing.” This “arrangement” demands cash be borrowed into existence in perpetuity. This mechanism is a self-feeding one as well, allow me to explain.

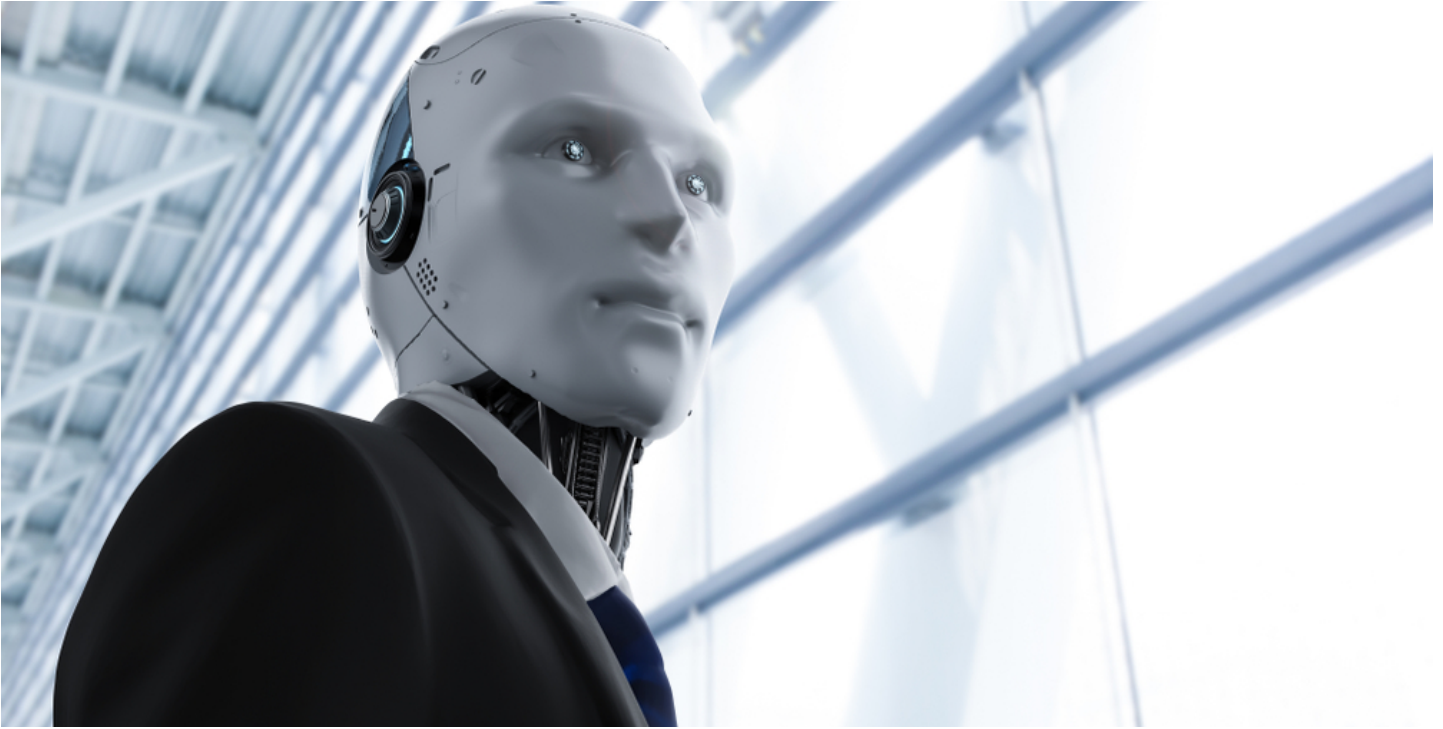
This debt-based system permits and demands an ever-increasing debt to be acquired in order to function. Therefore, as this fiat currency is borrowed into existence, resources are pulled from the future creating an environment of excess. This has allowed a global population boom and as such the demand for more debt to be borrowed into existence is constantly generated.

What must be understood by you the reader is this, without exception all “bubbles” must burst at one point and why is that? Simple, because they rise above a level which can be sustained BY ANY MEANS.

The world's central banks fiat monetary system has allowed a borrowing of monies from the future to live a better now. By pulling monies from the future, we have been able to acquire and have access to resources which would normally not have been available. As such we now exist in a "reality" which is not sustainable.

A global ever ballooning bubble in debt has directly fueled a population boom, in fact they have risen in tandem. It should be clear to you that the issue of exploding global debt is not sustainable by any means. Therefore, this global HUMAN BUBBLE will burst along with the DEBT BUBBLE simultaneously and tens of millions of people in every continent around the world will die.

TRENDS IN TECHNOCRACY



by *Joe Doran*

THE AI LEGISLATOR YOU DIDN'T VOTE FOR

Congress has been formally briefed on a proposal to have Artificial Intelligence advise members on legislation, as well as other tasks now handled by Congressional aids and workers.

The proposals were discussed at a hearing of the House Select Committee on the Modernization of Congress, held at the end of July, as noted by NextGov, a government - corporate collaboration and reporting web platform.

Joe Mariani of Deloitte, a company heavily focused on commercial AI applications, pitched the technology for a wide range of potential—and potentially controversial—uses, including analyzing impacts of potential legislation, uncovering

“unspoken values and assumptions,” and even simulating complex issues and how different implemented legislation might play out.

“Ultimately, these simulations can help members agree on what they disagree on,” Mariani told Congress in his testimony. “In fact, there’s even evidence that just experimenting with these models alone can help drive consensus on emotionally charged issues.”

Can They Even Do That?

The idea that the tech industry is lobbying to introduce AI legislative advisors to Congress, and that Congress is considering it, is likely to be concerning for many, as even participants at the hearing acknowledged.

There are multiple serious legal and ethical issues and problems that such use of AI would present. Among them:

1. What pressure would there be on legislators to cede their decision-making to the “science” of AI?
2. What biases does AI contain as a matter of design, to favor certain perspectives and policies over others, irrespective of objective data and experience, as well as the complex shared values and history of a people?
3. What authority does non-human intelligence have at all in American governmental processes as laid out in law and precedent?

AI Decisions Replacing Democratic Prerogatives of Human Electorate

Concerning pressure on legislators, the COVID War amply showed how dubious, ridiculous and outright dangerous and destructive policies were imposed by authorities under the guise of “unarguable science,” not to be questioned.

It’s easy to see how supposedly objective “science” of AI determinations might well be wielded as a bludgeon against legislators who bucked them.

No Such Thing As “Objective AI”

As to AI biases: the election battle of 2016, the concocted “Russian Collusion” narrative that hamstrung Donald Trump for much of his presidency, the gross manipulations surrounding the 2020 election, the abuses of COVID War, and the suppressions of opinion bucking the narrative of the Russia - Ukraine conflict, all point to a sorry bias of big-government aligned tech and media corporations.

In every one of those cases, the largest tech-controlled social media platforms, as well as legacy media, exhibited corrosive biases that penalized dissident voices, and the truth itself, to support particular narratives and viewpoints.

These same forces amplified concocted “Russia Russia Russia!” allegations for years, including blacking out coverage of the Hunter Biden laptop story. Far left influencer Sam Harris was at least [refreshingly honest](#) in recently admitting the calculated manipulation. There was also *Time* magazine’s post-mortem admitting an extensive [“shadow campaign”](#) and “conspiracy” — their word — benefitting Biden.

The political nature of the conspiracy, which included funneling vast amounts of money and in-kind corporate contributions and actions to aid Biden, subverted election finance laws and the election itself. It was secret by design, as *Time* described.

One tech CEO alone, Mark Zuckerberg, funneled half a trillion dollars into the effort.

“Dangerous Misinformation” emerged as the rhetoric justifying a big government orchestrated censorship of the American citizenry, in both the election of 2020, and the COVID War.

Tech companies have engaged in a largely one-side purge and suppression of right-of-the-aisle voices, personalities and perspectives from their platforms.

Prominent politicians like Senator Rand Paul and Ted Cruz, not to mention Donald Trump, were censored.

Retired NSA and CIA director, General Michael Hayden, an official advisor to NewsGuard, Microsoft's faux objective "misinformation" watchdog service, recently voiced the rancid political bias, agreeing with a *Financial Times* columnist comment.

The original comment stated:

"I've covered extremism and violent ideologies around the world over my career. Have never come across a political force more nihilistic, dangerous and contemptible than today's Republicans. Nothing close."

Hayden [shared and endorsed](#) the comment on Twitter, saying "I agree. And I was the CIA Director."

Perhaps Hayden was referring to the extremism that led a group of radicalized domestic terrorists to plot a kidnapping of Democrat Michigan Governor Gretchen Whitmer in 2020...

...check that. Turns out, that plot wasn't really concocted by Trumpists, but by the FBI's entrapment brigade. As journalist Julie Kelly [notes](#), the story, eaten up by the press at the time, was intended "to produce negative news coverage for Trump while millions of Americans were voting for president in 2020; the president was accused of inspiring 'white supremacist right-wing militias' to take out one of his most loathed political adversaries."

Big government and tech media manipulation has reared its ugly head anew during the Russia - Ukraine conflict. Russian affiliated news outlet RT was banned from major social media platforms. ZeroHedge and others have been smeared as "Russian assets."

To illustrate that extreme bias and suppression of information related to the conflict, try entering "examples of American suppression against pro russia opinions" as a search phrase on Google, the dominant search engine used by Americans. The results are pure propaganda.

As former Hawaii congresswoman and presidential candidate Tulsi Gabbard observed in March 2022, "What is happening here is not so different from what we're seeing happening in Russia, where you have got state TV and controlled messaging across the board."

Gabbard herself has been [smeared](#) as a "Russian asset" by Hillary Clinton and others for contrarian views.

Now consider: many of these same corporations censoring and vilifying broadly held beliefs of Americans, are among the leading developers of AI.

The corporations acknowledge that they are training AI to have clear biases with regard to politically charged issues involving "equity," "gender," the environment, ESG (Environmental, Social and Governance) agenda policies, etc.

Of course, true to Orwellian form, this programming is portrayed as combatting biases. California Berkeley's Center for Equity, Gender and Leadership, for example, lays out a roadmap for politically correct AI development, under the guise of [Mitigating Bias in Artificial Intelligence](#).

Their treatise mentions whites / white men / white males pejoratively a half-dozen times in just the first 12 pages of a 67 page pdf.

In sum, woke training of AI, and woke use of AI to police corporate policies and public discourse, is becoming quickly embedded into society. And AI legislative assistance represents a next step in that alarming trend.

Illegal Subversion of American Governmental and Legal Framework and Vested Authority

One thing the Berkeley playbook on programming woke AI had right was the metastasizing use of AI in societal decision-making. It noted:

"AI is increasingly employed to make decisions affecting most aspects of our lives, particularly as digital transformation is accelerating in the face of

COVID-19. AI informs who receives an interview for a job, whether someone will be offered credit, which products are advertised to which consumers, as well as how government services and resources are allocated – such as what school children will attend, who gets welfare and how much, which neighborhoods are targeted as “high risk” for crime, and more. For emergency response to COVID-19, AI is helping identify the virus, inform allocation of resources to patients in hospitals, and support contact tracing.”

The growing prevalence of AI in political decision-making, as well as private corporate processes, is already happening.

It was inevitable that the push would sooner or later enter the halls of the highest legislative-making body in the land.

But what is legal and legitimate for private entities or persons is a different matter when it comes to our elected representatives. America’s Constitution vests ultimately authority with the People, not Artificial Intelligence spawned by corporate and bureaucratic government alliances.

Unfortunately, it’s all too easy to predict a slippery slope of ceding decision-making to a “superior” and “bias-free” Artificial Intelligence. This new encroachment on the rights of American citizens to self-government, can be pretty directly traced back to the same forces that have been so instrumental in welding NGOs (Non-Government Organizations) to wrest power from voters and democratically elected bodies, to non-elected elites, over the last 50 years.

AI being plied as an intermediary shields charges of influence from the usual suspects.

At the House Committee hearing could well be a harbinger of “AI legislators,” Derek Kilmer (D-Wash) only vaguely admitted that there might be reasons to be uncomfortable with the idea of AI guiding and even deciding policy.

“In addition to focusing on what seems doable, we need to think big,” Kilmer said in his remarks. “We should be open to creative problem-solving and to considering ideas that fall outside of our comfort zones.”

BILL GATES, BIDEN ADMIN PUPPET MASTER



Surprise, surprise (well, not to **Trends Journal** readers) Bill Gates revealed this past week his considerable role in Joe Biden’s taxpayer bonanza for green energy invested mega billionaires, the misnamed “Inflation Reduction Act.”

Gates reportedly admitted to Bloomberg News that he was quietly lobbying West Virginia Senator Joe Manchin to be receptive to government funding for a utopian “clean-energy transition,” even before Joe Biden entered the Whitehouse in 2021.

Gates fueled his lobbying efforts in anticipation of a “rare moment in which heavy federal spending might be secured for the clean-energy transition,” Bloomberg reported.

Gates wined and dined Manchin in January of 2021, spoke multiple times in his lobbying effort, in 2021 and 2022.

The Washington Examiner [noted](#) that Gates again pressed Manchin this past July at the Allen & Company Sun Valley Conference in Idaho, an annual elite meet-up of industry and media.

“We had a talk about what was missing, what needed to be done,” Gates said, regarding the impasse of the Biden legislation. “And then after that, it was a lot of phone calls.”

Green Energy Lies, Average People Lose

The Inflation Reduction Act, which is largely about subsidizing non-fossil and non-nuclear energy production, via taxpayer money and regulations impeding and making fossil fuel production more costly and more prohibited.

It pretends to be phasing in more efficient forms of energy production. But if those forms of production, such as solar and wind, or moving to electrical generation for everything from cars to stoves to home heating, were really more efficient, they wouldn't require the huge subsidy and regulatory favoring that the legislation provides.

The fact is, the green energy lobby, supported by elites like Bill Gates, Michael Bloomberg and Jeff Bezos, who are heavily invested in related technologies, has relied on misinformation and lies regarding practically everything concerning the subject.

For example, the major contention that green technology is more efficient than fossil and nuclear energy, is predicated on using a so-called "LCOE" (Levelized Cost Of Electricity) analysis standard.

That standard fails to take into account the true costs that would entail to build out and maintain systems that could truly replace current energy supplied via fossil and nuclear energy systems.

The sordidly deceptive tale is well detailed by the [Manhattan Contrarian](#).

As to the commonly held belief that governments around the world phasing in UN Agenda 2030 climate change and energy regulations mean to merely replace fossil fuel systems with same capacity green energy alternatives, that too is a huge lie.

Farmers in Europe and Canada have lately found out that Agenda 2030 is about reducing energy consumption allowances for masses of average people living average lives and running average businesses.

A recent interview of historian and commentator Neil Oliver by Canada's Mark Steyn detailed the scam of Agenda 2030 and the Biden "Inflation Reduction Act." As the conservativetreehouse.com [summarized](#):

"Build Back Better or Green New Deal (climate change) agenda is not about replacing the system of energy production with a green system that duplicates the output. The intent of the new program is to produce less energy and then modify the uses of the now limited resource. In one of the examples given, 30 million gasoline powered cars are not expected to be replaced by electric vehicles, a personal transportation system of far fewer vehicles is the goal."

The Steyn - Oliver discussion can be viewed [here](#).

Gates Gloats in Role of Climate Hero as His Green Portfolio Stands to Explode

Gates could hardly contain himself, trumpeting how his "secret" political maneuverings had secured passage of Biden's Inflation Reduction Act. He tweeted on 12 August about the hundreds of billions earmarked in the bill for green energy subsidies:

"This \$369 billion investment will spark innovation, drive job creation, and reduce energy prices and emissions. It sets a clear example of what serious climate action looks like."

The unmentioned and much more troubling secret is something called [Breakthrough Energy](#).

That's the investment initiative Gates created in 2015 to capitalize on all that lobbying and seeding of an urgent "climate change" agenda.

Not coincidentally, in February 2022, Breakthrough Energy co-led a 50 million dollar investment in energy storage start-up Antora Energy, even as Gates continued to cajole and ply Manchin to support government green energy subsidy objectives.

The Antora story was [covered](#) by CNBC and others.

By manipulating the media and the political sphere to favor and implement green technology which otherwise would fail to be adopted, Gates and other rich elites are steering money into their own investment initiatives and portfolios.

The agenda serves two purposes that have been overriding themes for Gates: population reduction, and personal profiteering under the guise of crusading to save the world.

For related reading, see:

- [“ENERGY INFLATION AND GREEN ENERGY TYCOONS”](#) (17 May 2022)
- [“GREEN ENERGY TYCOONS UPDATE: INVESTIGATING THE ‘CLIMATE CARTEL’”](#) (19 Jul 2022)

ELITES: THE REST OF YOU ARE AN INVASIVE SPECIES



For elites, it's practically settled science: like ragweed and rats, humans are an invasive species harming ecosystems the world over, and life on Earth itself.

A mid August article at earth.org [titled](#) “Are Humans an Invasive Species?” lays out the particulars of an anti-human science thought experiment.

After reciting the National Geographic definition of invasive species, the article lists several aspects which fill the definition, apparently proving that humans qualify as not only an invasive species, but by far the most invasive and destructive one on the planet.

Among the evidence cited:

- Humans are now considered the main drivers of climate change
- Humans are responsible for crisis-level biodiversity loss
- Homo Sapiens originated in East Africa and obviously now can be found in every locale around the planet

Like so much “settled” science, these points could be disputed. With respect to biodiversity and North America for example, the existence of modern fire-fighting, together with land preservation, means there are actually more woodlands than existed when lightning and resulting fires raged unchecked throughout the continent hundreds of years ago. Even [treehugger.com](https://www.treehugger.com) says so.

As far as climate change, there are still plenty of scientists who consider earth’s overall complex ecosystem, and that ball in the sky called the sun, as primary factors in climate change. 1,100 scientists and scholars who don’t ascribe to a “climate emergency” have now [signed a letter](#) which reads in part:

"Scientists should openly address uncertainties and exaggerations in their predictions of global warming, while politicians should dispassionately count the real costs as well as the imagined benefits of their policy measures."

Even the earth.org article’s contention that humans originated in East Africa is disputed by recent [genetic studies](#) that point to South Africa.

Answer to the Plague?

The analysis of the article would seem to beg a certain remedy. The article doesn’t outright speak a desire to root out humankind from those unfortunate regions beyond modern day Mauritania or Botswana, where humans have occupied for the last, say, 10 to 250 thousand years.

But depopulation, never far from the minds and intentions of superficially do-gooding elitists, is the distinct implication of the article’s windup.

It advocates “sustainable human development.” But then, the only real sustainable human development...is less human development:

“Unrestricted human activity threatens not only the surrounding biodiversity due to climate change but also human life itself.”

Like a dutiful environmental Stepford Wife, it rattles off the deceptive Agenda 2030, as though the bulk of average humans may hardly notice as fossil fuels are replaced by “sustainable” energy sources.

The article contends that “Exploiting non-renewable resources alters the habitat in an unsustainable way and unrestricted human activity threatens not only the surrounding biodiversity due to climate change but also human life itself.”

Magical thinking avoids any contemplation of what sifting for rare earth resources needed in so many clean energy components (in batteries, wind turbines, solar panels, etc.) does to habitats.

A recent Associated Press story characterized the effects of rare earth mining in Burma: “birds no longer sing, and the herbs no longer grow. The fish no longer swim in rivers that have turned a murky brown.”

Unfortunately, those problems aren’t stopping places like New York from undertaking huge wind turbine projects. Those turbines also kill millions of birds each year, use up vast amounts of resources like balsa wood, and come with a myriad of other problems, as an investigative piece at frontpagemagazine.com catalogs.

The earth.org article doesn’t dwell on whether “sustainable agricultural practices” will actually produce enough food to sustain current populations. Canadian and [European farmers](#) being hit with fertilizer and energy Agenda 2030 squeezes might have something to add to that conversation.

Then again, the founder of earth.org, Constant Tedder, wants to feed the world with insect protein from flies, via [Flyfarm Worldwide, LTD.](#)

Tedder didn't make his money in flies, but in somewhat more traditional entrepreneurial pursuits, including "clean energy," via Dawn Energy, Hive Worldwide, LTD, a workplace flexibility tech company, and MMORPG RuneScape, an online game (which is associated with nasty promo spam messages on websites including **TJ**).

The earth.org article ends with goobledy gook about "promoting nature-based solutions for urban areas are extremely important steps to tackle the increasing human population and the consequential increase in consumption globally," whatever than means.

The only nature based solution urban dwellers (of certain means) have been seeking since COVID lockdowns are to flee places like NYC for the Adirondacks.

But, with so many parts of the world, including Europe, Asia and North America now experiencing negative birth rates in their citizenry, perhaps the tide of battle against the pestilence has already turned.

The human self-loathing taught in schools for more than a generation now, the fears and lockdowns of the COVID War, and the resultant "[excess deaths](#)" not [related](#) to the virus...the hot war in Europe...all of it has been adding up to a slowing of human population overall, and native depopulation in many of the most productive first world regions.

For the elites who see humans as an invasive species, it can't happen soon enough.

And finally, for wisdom regarding knowing your enemy in the fight for humanity, [this link](#) was priceless.

THIS WEEK IN SURVEILLANCE



NOW ANYONE CAN DOWNLOAD AGI THAT CAN OUTHINK HUMANS

Forgive us for being a tad suspicious.

When a group of proselytizers obsessed with ushering in the Singularity release free AGI (Artificial General Intelligence) code to the world, there might just be a reason beyond the goodness of their human hearts.

The software code is called [DRLearner](#). And its developers made the project code available to all via Github, announcing it as part of the 15th Annual AGI Conference in Seattle, which opened on 19 August.

“Until now, tools at this level in ‘Deep Reinforcement Learning’ have been available only to the largest corporations and R&D labs,” Chris Poulin, a lead developer of DRLearner, said regarding the move. “With the open-source release of the DRLearner code, we are helping democratize access to state-of-the-art machine learning tools of high-performance reinforcement learning.”

How capable is DRLearner?

According to a press release, it rivals or exceeds human intelligence across a diverse set of Arcade Learning Environment [ALE] benchmark tests, which are widely accepted as a proxy for situational intelligence in the field of AGI.

Considerable Computing Power Needed

Just making code available doesn’t exactly confer “democratization,” since there’s a little issue of computing power that comes into play. It takes a lot of computing power to actually run DRLearner.

It can be run via cloud services for a cost, of course. But even with the requisite computing power, machine learning doesn't just magically happen without providing huge datasets.

As Poulin noted:

“Fully implementing this state-of-the-art ML capability requires considerable computational power on the cloud, so we advise implementors to maintain realistic expectations regarding any deployment.”

The press release made it pretty clear that DRLearner's benefits were really geared to be exploited by organizations “who have substantial computing budgets.” Such organizations could stand to gain analytical insights, expanded research capability, and perhaps a competitive advantage.

“[F]or those whose professional lives are focused on AGI, this is an exciting time, as DRLearner can enhance their neural network training efforts...” Poulin said.

In sum, the “democratization” of the DRLearner software release isn't exactly for average geeks, let alone average humanity. But if you're someone whose “professional life” is focused on AGI, perhaps you've hit the jackpot.

Motivations For Spreading the AI “Love”

An interesting question is what sorts of potential for interconnectivity might be part of the present or future of DRLearner. Can the software act as a node in a larger interconnected neural network?

Perhaps the competition between tech behemoths is the only thing currently keeping a comprehensive commercial “skynet” from being operational already. DARPA is another matter.

Some working on AGI, like John Carmack, [predict](#) that the eventual “simple” code that will fully attain human intelligence capabilities will take mere thousands, not millions of lines of code. To give an idea of what that means, web browsers are bulkier.

In any case, the creatives instrumental to the DRLearner project are certainly very enthusiastic human apostles of AI, prominently disseminating their machine learning code. Several of them, including Poulin, are associated with Singularity NET.

The Singularity is a term that refers to a future moment when evolving AGI supasses the capabilities of human intelligence *in every respect*.

Regarding the Seattle AGI Conference, it frankly acknowledges its Singularity goal:

“Today, the AGI conference remains the only major conference series devoted wholly and specifically to the creation of AI systems possessing general intelligence at the human level, and ultimately beyond.”

Ultimately beyond. Why would a group of humans be so invested in trying to create artificial intelligence comprehensively superior to humans?

And perhaps more importantly, why aren't more people and political representatives questioning the Singularity quest, and demanding regulations and safeguards that ensure that AI won't metastasize into a monumentally dangerous technology?

The release of DRLearner certainly begs questions, beyond its rosy rhetoric about helping to “democratize access to state-of-the-art machine learning tools of high-performance reinforcement learning,” as Poulin put it.

People like Ben Goertzel, CEO of SingularityNET and Chairman of the AGI Society and AGI Conference Series, are advocates of a radical transhuman agenda. Goertzel, supporter of a political [“Transhumanist Party.”](#) considers it [inevitable](#):

“As I see it, advanced technologies are already beginning to pave the way for a likely humanistic and transhumanistic future. Skeptics will shake their heads, but I think the time will come when we'll not only create superhuman thinking machines, but even merge with them to explore incredible new forms of mind, society, embodiments and experience.”

Goertzel not only welcomes the Singularity, but also hacking of the human genome, the dangerous prospect of humans genetically designing and “improving” themselves.

In an undated [article](#) at anewdomain.net titled “Transhumanism Trouble? Could Happen. Here’s How To Save The World” Goertzel acknowledged the possibilities that AGI might develop in a harmful direction.

He tried to make the case that democratizing technology would calm simmering tensions of inequality that technology, as wielded and controlled by elites, certainly seems to be widening. And somehow, that more positive world would generate a form of AI less likely to smite humankind.

He proposes a number of democratizing remedies, then concludes:

“But they would go a long way toward enabling everyone on the planet to participate fully in the ongoing techno-social revolution. A world dominated by such technologies would be one in which positive new tech would have a higher odds of getting developed—including biotech that heals rather than biotech that kills and especially including AI that loves us rather than AI that repurposes all our molecules.”

Goertzel offers virtually no real evidence that his proscriptions would have any effect at all on the attitude of a superior AGI toward humans.

But the scientist’s musings do show that he fully realizes there’s a potential catastrophic problem that comes with ushering in a Singularity.

The public release of DRLearner may be one of those checklist items meant to try to foment a positive effect that will spur only the most loving and benevolent AGI.

But that’s a hope predicated on a decidedly inferior logic.

For more, see:

- [“SINGULARITY UNIVERSITY: FUELING AI ASCENDANCE”](#) (3 Aug 2021)

- [“GENETIC MODIFICATIONS BEING PREPPED TO ‘SOLVE’ EVERYTHING”](#) (18 Jan 2022)
- [“RESET, REMAKE AND BUILD BACK BETTER: SCIENTIFIC MARXISM”](#) (7 Dec 2021)

And finally, a plug for the [braxman](#), who breaks down more about AI learning and human folly.

TRENDS IN CRYPTOS



TRUE WEB3 IS THE POINT, FOR POINT NETWORK

Right now, web3 decentralization either hasn't made it past the drawing board, or is very partial, to say the least.

Yes, Bitcoin paved the way as a permissionless, truly decentralized blockchain ledger network.

But many other “decentralized” apps and services have legacy web chokepoints.

Serge Var and his team at [Point Network](#) are working to build what some are calling the first true comprehensively decentralized web3 application suite.

In a 15 August [conversation](#) with Cointelegraph, Var said the dream of a censorship resistant internet is an old one. He referenced apps and protocols like Napster and

BitTorrent as being important attempts, however prone to abuse, of countering centralized powers controlling flow of information.

“Someone created bittorrent, and finally file sharing became decentralized, and many people want to shut it down, but they cannot. In the same way, bitcoin was created, right? Even before bitcoin, there were many digital currencies. But only bitcoin was able to do a full decentralization of money. So bitcoin decentralized money. And cannot be shut down, cannot be censored, etc.

“But there was always this dream that maybe we can decentralize the whole internet. Starting with domains, and storage, and everything, right? So that we can get rid of censorship and mass surveillance, and all those things.”

Point Network eschews centralized services, while promising some of the most crucial communication and productivity apps that are currently staples of web2.

The ENS (Ethereum Naming System), meant to function as a web3 analogue to the legacy DNS system, offering domain addresses for DApps, recently revealed its current limits with regard to decentralization.

Point Networks noted in a recent post that:

“People have long been accessing thousands of Ethereum dApps via centralized eth.link domain, resolved by Cloudflare. Yesterday, ENS Foundation lost control of it because they forgot to renew the domain (turns out it was owned by one developer, Virgil Griffith), so for several hours it contained links to scammy advertisements. This reality check was another reminder for many how fragile and centralized the current ‘web3’ infrastructure is, and people increasingly start bringing up Point Network in such conversations as the solution.”

Roadmap to the First Fully Decentralized Web3 Architecture

Currently Point Network software is available for download to run as a node. The roadmap for the project divides functionalities of its architecture into core “Main Zone” node services, and then extended Web Apps.

Main Zone services include:

- The Point Node: which includes a crypto wallet, connections to various blockchains, a Point DNS service, and other features
- Point Browser: a fully decentralized fork of the Firefox browser
- Point Home: sort of the central page where users can access their Point Wallet: Explore the network, and initiate installs of software packs, etc.
- Infrastructure: which contains other components that enhance functionality, including a gateway to web2 websites, a Twitter oracle, and bundler support notes for the Arweave decentralized storage service

Extended Web Apps already available or in the build stage include:

- Point Social: a default decentralized social network
- Point Mail: End-to-end encrypted decentralized Email
- Point Drive: an analogue to Google Drive cloud storage, but utilizing Arweave decentralized storage services; Point Drive also aims to eventually support IPFS, another decentralized storage protocol
- Point Tube: Decentralized video hosting offering an alternative to Youtube and Vimeo
- Decentralized Medium: Offering blog services akin to Medium

There are many more projected Web Apps that for now remain at the very early stages of development. Some of these include Decentralized versions of a Search Engine, Ecommerce Software, Github, Forums, an NFT platform, and Enterprise Apps, to facilitate enterprise adoption.

It obviously represents an ambitious undertaking, to say the least. Point Networks fully acknowledges that it will take many coders, creatives and companies working together to realize a full vision of a true Web3 architecture.

But with core offerings being rolled out, a sensible rationale behind its objectives and reason for being, and a concrete roadmap to spur and focus building, Point Networks

is doing its best not just to point the way, but to create functionalities that can make web3 a reality.

BLOCKCHAIN BATTLES



FDIC TELLS FTX AND OTHER CRYPTO EXCHANGES TO CUT THE FALSE CLAIMS

FTX and several other crypto exchanges have been playing loose with facts regarding whether client held assets are FDIC insured.

The FDIC responded this past week with a cease-and-desist letter to the exchanges involved, demanding that they take down the deceptive messaging, which included some tweets by FTX US President Brett Harrison.

At issue is whether deposits made into the crypto exchanges are FDIC insured. They aren't, in any direct way at least, because the crypto exchanges themselves are not FDIC insured.

Despite that, because FTX apparently holds some fiat deposits (including employer checks deposited directly into FTX client brokerage accounts) in bank accounts that are FDIC insured, some company executives were making expansive claims regarding being FDIC insured.

Harrison said in a 27 July tweet, for example:

"brokerage accounts are SIPC-insured, cash associated with brokerage accounts is managed into FDIC-insured accounts at our partner bank

"Brett Harrison

@Brett_FTX”

Harrison [responded](#) to the controversy on 19 August, saying:

“We really didn’t mean to mislead anyone, and we didn’t suggest that FTX US itself, or that crypto/non-fiat assets, benefit from FDIC insurance. I hope this provides clarity on our intentions. Happy to work directly with the FDIC on these important topics.”

Some crypto news outlets including Cryptonews.com, Cryptosec.info, SmartAsset.com, and the site FDICCrypto.com also received cease and desist letters.

Deception Adds to Crypto Uncertainty

Given recent liquidity problems and failures of crypto exchanges, stablecoins predicated on flawed algorithms instead of assets, and other woes, the confusing statements and assertions of FTX and others are certainly not welcome news for the sector.

Consumers have a right to clarity with regard to the money they are investing and risking via crypto exchanges and other services. It was consumers demanding clarity that led to Harrison making deceptive claims regarding assets held on the FTX exchange.

TRENDPOST: *The FDIC was right to take action. Now if only there were some agency that would stop things like the Feds draining the spending power of citizen savings via the “backdoor tax” of printing excess money to fund its far-flung pursuits, without ever having to plainly explain the theft to the People.*

Or Congress naming a trillion dollar spending bill that will do nothing to solve inflation “The Inflation Reduction Act.”

While they’re at it, we’d like to see companies stop doing things like launching a huge advertising campaign touting the deliciousness of “Just Eggs” that aren’t made with eggs at all.

Or marketing strangely bloody plant protein as “Impossible Meat”, which isn’t meat—and can confuse consumers—well, at least until that first bite.

BLACKSTONE MAKES HIGH PROFILE CRYPTO HIRE

Blackstone has hired Adam White, the former CEO and president of bitcoin custody firm Bakkt, as a senior adviser.

According to crypto news outlet theblock.co, White will aid in the understanding and critical thinking of the crypto world by the management of the firm and its portfolio firms.

This hire comes shortly after BlackRock, which originally was under Blackstone, gained exposure for its clients to crypto investing via an announced partnership with the Coinbase exchange.

The news represents a positive in the midst of continued strong headwinds in the crypto sector. Blackstone represents yet another high profile traditional investment firm showing interest in gaining crypto exposure for their clients.

With a whopping 880 billion dollars in assets under management, even a small portion flowing to cryptos would be significant.

STABLECOINS BACKING U.S. DEBT

The relationship between the U.S. debt market and stablecoins is becoming more important.

A new Cointelegraph.com report noted that stablecoin issuers like Tether (USDT) and Circle, the company that issues USDC, now hold more short term Treasury Bills than some of the massive investment companies.

As of May 2022, different stablecoin providers held \$80 billion in short-term U.S. government debt collectively, according to [Cointelegraph](#), citing a report by the investment bank JPMorgan published in mid August.

To illustrate how comparatively large those holdings are, Tether, Circle, and other stablecoin companies currently hold more T-bills than Warren Buffett's Berkshire Hathaway investment firm.

Stablecoins compose two percent of the market for U.S. Treasuries. That's more than prime market money market funds (MMFs) and offshore MMFs, the JPMorgan report showed.

The JPMorgan report also predicted that newer stablecoin issuers would have a lot of room to grow if stablecoins became a more common form of payment, according to payments industry [website](#) pymnts.com.

TRENDS IN THE COVID WAR



A COVID CHAPTER CLOSES: FAUCI TO RESIGN

Some have speculated that Dr. Anthony's Fauci's resignation announcement is an attempt to avoid likely heat should Republicans take the House in November.

But Senator Rand Paul (R-KY), who took the head of the National Institute of Allergy and Infectious Diseases (NIAID) to task for COVID deceptions more than any other politician, says the resignation won't shield Fauci.

Regarding the news, Paul tweeted on 22 August:

"Fauci's resignation will not prevent a full-throated investigation into the origins of the pandemic. He will be asked to testify under oath regarding any discussions he participated in concerning the lab leak."

Paul has doggedly pursued Fauci over the latter's connections and funding of the Wuhan China Virology lab where some experts believe the COVID virus disaster may well have originated.

The Senator has exposed Fauci's unsustainable contentions that the lab was not engaging in controversial and highly dangerous "gain-of-function" virus experiments.

Those experiments were barred in the U.S. during the Obama administration. But the U.S. funded the Wuhan lab, and also Eco Health Alliance, a stateside research outfit connected with controversial virus experiments and the Wuhan lab.

And Fauci oversaw that funding.

Fauci Tries To Spin Departure

Fauci said in his resignation announcement:

"I will be leaving these positions in December of this year to pursue the next chapter of my career," said Fauci.

According to the Daily Wire, the medical bureaucrat, who has been involved in other substantial controversies and questionable actions during his long government tenure of 54 years, is having a hard time saying a full goodbye.

He won't say "retirement," though is resigning several posts, including Director of NIAID and top medical advisor to President Joe Biden.

"Over the coming months, I will continue to put my full effort, passion and commitment into my current responsibilities, as well as help prepare the [NIAID / National Institutes of Health] for a leadership transition," Fauci said. "NIH is served by some of the most talented scientists in the world, and I have no doubt that I am leaving this work in very capable hands."

News of his departure drew strong reactions.

Rep. Thomas Massie (R-KY) roasted Fauci in a [series of tweets](#) for lies and deceptions:

“Science didn’t evolve, Fauci ignored science.

“He denied the existence of natural immunity.

“He spoke of droplets to avoid acknowledging the size of the virus was too small to be stopped by the filters of loose fitting cloth masks. (Thread, 1/4)”

“The vaccine trials were designed NOT to show the vaccines didn’t prevent infection or spread, but he spoke as if they did.

“He ignored harm caused by locking down people - delayed cancer screenings, untreated diabetes, un-filled prescriptions, mental health (suicides), etc. (2/4)”

“He ignored and still ignores all side effects of the novel mRNA vaccines.

“The policies he advanced never properly acknowledged that the elderly had exponentially more risk than children.

“He cared not about the stunted social and educational development of children. (3/4)”

“He downplayed early treatments and promoted late stage expensive pharmaceuticals while ignoring their side effects.

“Fauci isn’t science, he’s a snake oil salesman trying to quietly ride his wagon out of town before the people hold him accountable for his fraud. (4/4)”

The **Trends Journal** was onto Fauci’s controversies regarding “gain of function” funding earlier than most, thanks to tweets from Richard Ebright, Professor of Chemistry and Chemical Biology at Rutgers University, and other sources.

We first highlighted the story in a February 2021 story involving Bill Gates and Fauci where we noted:

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

and Fauci have worked closely together on the COVID vaccine development and roll-out, and both have financial interests in the vaccines.”

Other important articles include:

- [“GATES LONG ON FAKE MEAT, SHORT ON CRYPTO”](#) (23 Feb 2021)
- [“FAUCI THE FAKE: THE ROOT OF ALL PANDEMIC LIES”](#) (2 Mar 2021)
- [“IT’S TIME TO DISMANTLE THE WHO”](#) (20 Apr 2021)
- [“BATSH*T CRAZY: WUHAN WALLS CLOSING IN AROUND FAUCI”](#) (18 May 2021)
- [“NO EVIDENCE FOR NATURAL ORIGIN OF COVID VIRUS, SAYS FORMER STATE DEPT OFFICIAL”](#) (1 Jun 2021)
- [“GOVERNMENT COVER-UP OF FAUCI’S WUHAN LAB FUNDING SPREADS”](#) (3 Aug 2021)
- [“NIH ‘MINISTRY OF TRUTH’ ALTERS GAIN OF FUNCTION DEFINITION IN DESPERATE BID TO PROTECT FAUCI”](#) (26 Oct 2021)
- [“RAND PAUL HOLDS FIRST CONGRESSIONAL HEARING ON DANGEROUS “GAIN-OF-FUNCTION” VIRUS EXPERIMENTS”](#) (9 Aug 2022)

READY TO PLAY GUINEA PIG AGAIN? PFIZER GETS OK FOR COVID “BIVALENT” JAB



It’s being called a “sharpened tool.”

Pfizer announced in a 22 August [press release](#) that they have applied for Emergency Use Authorization (EUA) approval of a “bivalent” COVID vaccine.

Sound familiar?

According to the press release:

“The bivalent vaccine contains mRNA encoding the original SARS-CoV-2 spike protein, which is present in the original Pfizer-BioNTech COVID-19 Vaccine, together with mRNA encoding the spike protein of the Omicron BA.4/BA.5 variant. Pre-clinical data showed a booster dose of Pfizer and BioNTech's Omicron BA.4/BA.5-adapted bivalent vaccine generated a strong neutralizing antibody response against Omicron BA.1, BA.2 and BA.4/BA.5 variants, as well as the original wild-type strain. A clinical study investigating the safety, tolerability and immunogenicity of the Omicron BA.4/BA.5-adapted bivalent vaccine in individuals 12 years of age and older is expected to start this month.”

The statement said that the submission to the U.S. Food and Drug Administration (FDA) regards a booster dose of an Omicron BA.4/BA.5-adapted bivalent COVID-19 vaccine for individuals 12 years of age and older.

A July 2022 *Nature* magazine article [detailed](#) the difficulties of trying to produce effective vaccines for the COVID virus, characterizing the process as “shifting sands.”

The article noted that some scientists believe it is likely that entirely new variants will emerge that are far removed from similarity to current SARS-CoV-2 strains, making vaccines potentially of little use.

“My concern is that there’s this huge focus on Omicron, and the assumption that Omicron is what we will be dealing with in the future,” virologist Penny Moore of the University of the Witwatersrand in Johannesburg, South Africa, was quoted in the article. “We have a strong track record of getting that wrong.”

Reports of Injuries From Previous mRNA and DNA COVID Experimental Therapies Growing

Big Pharmaceuticals have profited from plying governments to push their vaccines, despite mounting evidence that their experimental and controversial technologies are harming people at greater rates than previously acceptable for traditional vaccines.

The **Trends Journal** has covered issues surrounding COVID gene level technologies and pharmaceutical company outsized profits in many articles. Samples include:

- [“PFIZER: DRUG DEALERS ON PARADE”](#) (5 Apr 2022)
- [“PFIZER DATA RELEASE CONFIRMS VACCINE DECEPTIONS”](#) (8 Mar 2022)
- [“FDA & BIG PHARMA: REVOLVING DOOR KEEPS SPINNING”](#) (22 Feb 2022)
- [“FDA? TRY FU! DRUG LORDS IN CONTROL”](#) (11 Jan 2022)
- [“THE TIES THAT BIND FAUCI TO BIG PHARMA”](#) (5 Oct 2021)
- [“VAX MINTS NEW BILLIONAIRES”](#) (25 May 2021)



ISRAEL RAIDS AND RANSACKS HUMAN RIGHTS GROUPS AND CHURCH

Israeli soldiers raided the offices of seven Palestinian human rights organizations and an Episcopalian church last week. Tel Aviv accused them of having ties to terror cells, to which the NGOs and church denied the claim, saying the raids were launched to intimidate and shut them down.

Mazen Rantisi, the head of the board of directors of the Health Work Committees, told Al Jazeera that the raids were meant to intimidate and destroy “Palestinian society.”

The raids occurred on Thursday and targeted seven offices. Dozens of Israeli soldiers took part in these raids that included computers and documents being seized and doors being welded shut, *The New York Times* reported. The Israelis pinned a note to these doors stating that they were no longer able to operate.

Aida Touma-Suleiman, an Israeli member of the Knesset, took to Twitter shortly after the raid to criticize Benny Gantz, the Israeli defense minister, who criticized one of the NGOs for helping terror organizations recruit.

“[Gantz] declared six Palestinian human rights organisations as terror groups, the international community didn’t buy the lie, so today he sent the occupation forces to shut them down,” she wrote.

The raids occurred while tensions remain high in the region after the UN condemned Tel Aviv’s bombings earlier this month killing some 50 Palestinians including 19 children, wounding several hundred and destroying scores of buildings.

Israel also faced criticism after its forces killed Shireen Abu Akleh this past May, a journalist for *Al Jazeera*, who was reporting on a raid at a refugee camp in Jenin.

Besides the NGOs, the Episcopal Church in Jerusalem and the Middle East called Israel’s raid on church grounds in Ramallah “a violation of international law and a terroristic act against the entire community.”

The *Church Times*, a UK news outlet, reported that the grounds were raided by Israeli forces in the early hours of Thursday morning. Offices for Al-Haq, a Palestinian NGO, are on the church compound and were a target of the raid, the report said.

One church official told the news outlet that the raid occurred at 3 a.m. and there were shots heard and stun grenades. Families live there and the “sound of gunshots, stun grenades, and the smashing of doors caused terror among the families living inside the compound,” the diocese said.

“Places of worship and church compounds should be sanctuaries for communities to feel safe to practice their faith and ministry,” the diocese added, before calling on a “speedy and impartial investigation into this incident, followed by serious disciplinary action against the offenders.”

TRENDPOST: The Trends Journal has long noted the tense relationship between Israelis and Palestinians. Israel’s treatment of Palestinians has raised international concerns and accusations that it is operating apartheid-like conditions. (See [“ISRAEL](#)

[ACCUSED OF APARTHEID BY HUMAN RIGHTS WATCH](#) (4 May 2021), [“AMNESTY INTERNATIONAL: ISRAEL’S TREATMENT OF PALESTINIANS AMOUNTS TO APARTHEID”](#) (8 Feb 2022), and [“APARTHEID STATE OF ISRAEL CLAMPING DOWN ON PALESTINIANS”](#) (26 Apr 2022).

In April of 2021, Human Rights Watch executive director Kenneth Roth said, the “oppression of Palestinians there has reached a threshold and a performance that meets the definitions of the crimes of apartheid and persecution.”

And this past January, the human rights group Amnesty International said that Israel’s treatment of Palestinians meets the internationally accepted definition of apartheid.

As for continually labeling those who criticize Israel for being in violation of international law as “anti-Semites,” some 20 years ago, its attorney general accused the state of imposing apartheid measures:

“We enthusiastically chose to become a colonial society, ignoring international treaties, expropriating lands, transferring settlers from Israel to the occupied territories, engaging in theft and finding justification for all these activities. Passionately desiring to keep the occupied territories, we developed two judicial systems: one—progressive, liberal—in Israel; and the other—cruel, injurious—in the occupied territories. In effect, we established an apartheid regime in the occupied territories immediately following their capture. That oppressive regime exists to this day.”

—Israel’s former Attorney General Michael Ben Yair, 3 March 2002

‘Significant Escalation’

Brad Parker, a senior policy adviser for Defense for Children International-Palestine, told the *NYT* that the raids on the NGO offices were a “significant escalation.”

“That is a significant step forward in their campaign to criminalize and silence our work,” he said.

Most of the organizations that were targeted criticize Israel for its treatment of Palestinians.

Al Jazeera reported that the Israeli army frequently conducts raids in Palestinian towns, “which often result in Palestinians being killed or injured.”

A 58-year-old Palestinian man was shot in the head on Friday and died from his injuries. Local reports said he was returning home from dawn prayers. The Israeli army told Al Jazeera that its forces responded to “a number of armed men” who tossed Molotov cocktails and “responded with fire.”

TRENDPOST: *The UN High Commissioner for Human Rights spoke out against the raids and said Israel’s decision to designate these NGOs as terror organizations “has not been accompanied by any public concrete and credible evidence.”*

Even the U.S., which always sides with Israel on these matters, issued a statement expressing concerns over these raids.

“We are concerned about the Israeli security forces’ closure of the six offices of the Palestinian NGOs in and around Ramallah today,” Ned Price, the State Department spokesman, said.

“We have reached out to the Israeli government, including at senior levels, including here from Washington as well as from our embassy in Jerusalem, for more information regarding the basis for these closures.” Price said.

(The U.S. sends Israel about \$3.8 billion each year in support.)

*The **Trends Journal** has reported on how Jewish groups influence U.S. elections in the form of political donations. In 2020 alone, pro-Israel groups donated \$30.95 million to candidates in federal elections, according to non-profit OpenSecrets.org. (See [“AIPAC FLEXES \\$ MUSCLE: DUMPS IN MILLIONS TO POLITICAL LACKEYS.”](#) [“AIPAC ATTACKS U.S. CANDIDATES CRITICAL OF ISRAEL.”](#) and [“U.S. ELECTIONS: DUH-MOCK-RACY. BIG MONEY RULES.”](#))*

But some Palestinians see Israel growing a little more desperate with the shifting landscape in the Democrat party in the U.S.

Lubna Hammad, an organizer with the advocacy group Yalla Indivisible, told Al Jazeera that Palestinians are “still very much facing an uphill battle politically before we see an end to American support for Israeli apartheid.”

“But the conversation happening now, the increased scrutiny of the American relationship with Israel, would have been impossible just a few years ago,” she added.

FRENCH TROOPS EXIT FORMER COLONY, AMID TENSIONS WITH MALIANS



France ended its nearly decade-long military operation in Mali last week after the relationship between the two countries soured after a recent military coup in Bamako.

French troops, who have been in the country ostensibly to support the government’s fight against Islamic extremism, have been accused of carrying out “acts of aggression.” These allegations included killing civilians, espionage, and actually supporting terrorist groups to justify their presence.

The **Trends Journal** has noted that France has held a colonial-power relationship with Mali for 50 years to exploit the West African country’s natural resources, particularly uranium.

Paris’ relationship with the country took a substantial turn in 2020, when the military junta took over Bamako. (See [“MALI JUNTA: DENMARK GO HOME”](#) (1 Feb 2022), [“FRANCE, ALLIED COUNTRIES ANNOUNCE WITHDRAWAL OF TROOPS FROM MALI”](#) (22 Feb 2022), [“MALI: FRANCE WANTS ITS COLONY BACK”](#) (12 Nov 2019), and [“FRENCH AIR STRIKE IN MALI: MASS MURDER OF INNOCENTS”](#) (13 Apr 2021).

While the relationship with France faltered, the new government has been getting cozier with Russia. There were reports of Russian mercenaries replacing the French forces due to the threat of terrorism from jihadists in the region.

France said most of its forces will be sent to Niger, Mali's neighbor to the east. Paris said these soldiers will continue to fight terrorists in the Sahel region.

“The situation is worse than in 2013,” Alpha Alhadi Koina, a geopolitical analyst at the Research Institute Think Peace Sahel, told *The New York Times*. “The cancer has spread through Mali.”

The tension between France and Mali has gotten so bad, the African country’s foreign minister told the UN that Mali “reserves the right to use self-defense” if French troops continue to cause trouble in the country, France 24 reported.

Abdoulaye Diop, the foreign minister, accused French forces of violating his country’s airspace. He accused Paris of using these sorties for intelligence gathering and sharing information with jihadis, the report said.

The French embassy in Mali took to Twitter, and said, “France has obviously never supported, directly or indirectly, these terrorist groups, who remain its enemies everywhere on earth.”

The statement continued, “53 French soldiers died in Mali over the last nine years. Their mission was, above all, to fight terrorist groups and improve the safety of Malians by doing so.”

Politico noted that Germany also suspended its military operation on Friday in the country “until further notice.” Berlin said terrorists and Russian mercenaries continue to destabilize the embattled African country.

TRENDPOST: *As Gerald Celente noted when the U.S. declared war against oil-rich Iraq in 2003, “Do you think America would have invaded the country if their main export was broccoli?”*

So, too, with France, which was continuing its colonial strategy by forcibly stealing a natural resource it wants and needs from African countries that own it... such as Mali and Niger.

As with other invading sources, they will kill and destroy whatever and whoever they want to get what they want. For France, the essential natural resource they require is large quantities of uranium, since some 80 percent of the nation's electricity is generated from 59 nuclear reactors.

Energy for France is all the more important after Russia's invasion of Ukraine and subsequent sanctions. Uranium prices have jumped over the past year, after Russia's invasion. On 28 February 2021, Uranium was selling for \$27.98 an ounce. In July 2022, the element was trading at around \$47.00 an ounce.

For 50 years, France has held a colonial power relationship with Mali to exploit its resources, particularly uranium. Indeed, some of the world's largest sources of uranium lie underneath the deserts in northern Mali and neighboring eastern Niger.

The situation in Mali has significantly worsened as a result of the U.S.-led destruction of Libya in 2011. With the fall of Libya's leader Muammar Gaddafi and the complete collapse of the government, the Tuareg fighters who had supported Gaddafi fled south and west to Mali loaded with Libyan weapons.

Within months, those fighters helped ignite an armed rebellion leading to the Islamist takeover of the government. Under the guise of defeating these "terrorists," France reinforced its colonial intentions.

And similar to the U.S. justifying its Middle East wars on fighting terrorism rather than its lust for oil, France and its allies still claim their presence in Mali is to fight the infestation of terrorist violence by militant jihadists—not its lust for uranium.

Macron's 'Neo-Colonial' Attitude

The government in Bamako has been critical of French President Emmanuel Macron and accused him of approaching the relationship with a “neo-colonial” attitude. Macron was also accused of attempting to stir ethnic resentment in the country that had coups in August 2020 and May 2021.

Gen. Didier Castres, a former French deputy chief of staff for military operations in the country, agreed that the forces could have tried harder to ingratiate themselves with Malians.

“We acted like a Big Brother who would turn to his little brother and tell him what to do and not do. We've been the know-it-all trying to apply templates that weren't suited to them.” he said.

In 2013, The **Trends Journal** reported on French President François Hollande, with support from Nobel Piece of Crap Prize winner, U.S. President Barack Obama, launched air strikes in Mali and sent French ground troops into the nation under the familiar guise “to attack Al Qaeda-linked Islamists.”

However, only a handful of rebels were killed and that the main victims were women, children, and the elderly. “The hospital is overflowing. Both morgues in the city are filled with bodies,” a Malian official in Gao told the *NYT*.

Using their ongoing line of illegal intervention into foreign nations, under the auspices of the United Nations, the U.S., France, U.K., and other NATO members launched a broader intervention in Mali.

TRENDPOST: *It is worth noting that China has included Mali as part of its “Belt and Road” initiative, also has nuclear ambitions, and can use the uranium. Beijing plans to build 150 new nuclear reactors between 2020 and 2035, according to Minning.com.*

As Gerald Celente has continually noted, “The Business of China is Business. The business of America is War. The 20th century was the American century. The 21st century will be the Chinese century.”

AFTER KILLING 50 THOUSAND CIVILIANS, DESTROYING THE COUNTRY AND OCCUPYING IT FOR 20 YEARS, U.S. STEALS \$3.5 BILLION FROM AFGHANISTAN



The Biden administration announced last Monday that it will not release the \$3.5 billion it seized belonging to Afghanistan's central bank after alleging that the Taliban is providing safe harbor for an Al Qaeda leader in Kabul.

President Joe Biden believes that he gets to determine how to spend the \$7 billion in Afghan assets frozen in the U.S., half of which he plans on splitting with the families impacted by the Sept. 11, 2001 attacks. The other half would end up in a trust fund for distribution through humanitarian groups for Afghan relief and basic needs.

Thomas West, the U.S.'s special representative for Afghanistan, told *The Wall Street Journal* that the administration does not see the "recapitalization" as a "near-term option" because "we do not have confidence that the institution [Afghanistan's Central Bank Da Afghanistan Bank] has the safeguards and monitoring in place to manage assets responsibly."

The Taliban did not immediately respond to an inquiry from The **Trends Journal**. West accused the Taliban of sheltering Ayman al-Zawahri, the Al Qaeda leader, and said their decision justifies the U.S.'s action.

A court will decide if half of the \$7 billion will go to the families of the victims of the 9/11 terror attacks. But about 80 of those families signed a letter calling on the administration to return the funds to Afghanistan, which is one of the poorest countries on Earth and where 95 percent of Afghans are going hungry, according to the UN.

“Any use of the \$7 billion to pay off 9/11 family member judgments is legally suspect and morally wrong,” they wrote in the letter addressed to Biden. “Order and affirm that the Afghanistan central bank funds belong to the Afghan people and the Afghan people alone.”

The letter continued, “Victims of terrorism, including 9/11 victims, are entitled to their day in court. But they are not entitled to money that lawfully belongs to the Afghan people.” They wrote that they had no intention of taking the money from starving Afghans.

TRENDPOST: *The decision by the Biden administration shows how the U.S. will not hesitate to resort to stealing. Biden has been working on seizing Russian assets as a means to punish Russia over its war with Ukraine. (See [“BIDEN WANTS TO STEAL RUSSIAN ASSETS TO FIGHT THE UKRAINE WAR”](#) (3 May 2022) and [“UKRAINE URGES WEST TO STEAL RUSSIAN MONEY TO PAY FOR WAR DAMAGE”](#) (14 Jun 2022)).*

The U.S. Senate is debating a bill that would give the Justice Department authority to open civil forfeiture proceedings against the frozen assets of Russians and use the money to help Ukraine.

“Russia is a mafia state,” Sen. Lindsey Graham, R-S.C., one of the authors of the bill, said, according to Roll Call. “We’re on the verge, if we stay focused, of breaking this mafia state, and the best tool available to us, in many ways, is to go after those who have benefited from the mafia state, have kept Putin propped up. So if you’re out there in the oligarch world, we’re coming for you.”

Alexander Darchiev, the head of the North American Department at the Russian foreign ministry, told TASS that the seizure would end all bilateral relations with the U.S., according to Reuters.

The U.S. seized about \$640 billion in Russia’s gold and foreign exchange reserves.

"We warn the Americans of the detrimental consequences of such actions that will permanently damage bilateral relations, which is neither in their nor in our interests," he said.

TRENDPOST: *Earlier this year, Judge Andrew Napolitano spoke with Gerald Celente, publisher of The **Trends Journal**, about the Biden administration's decision to seize Russian yachts and the possibility that they would eventually be sold. Napolitano said academics told Biden that he did not have to give back the assets and he did not have to wait for a court's ruling.*

These academics told Biden to liquidate the assets and put the money into the Treasury Department because "they don't believe in the right to property."

"Their argument is that because a lot of these properties are owned by the Russian government, and the constitution only protects persons," Napolitano said. "That's hogwash. The constitution protects private property. All property is ultimately controlled by some human being."

He said Biden's power grab would make Joe Stalin "very happy."

Trust Fund

The U.S. is working with other countries to establish an international trust fund that would manage the \$3.5 billion to make sure that it ends up with Afghans who need the money, *The New York Times* reported. The paper said the trust fund is vague, despite officials telling the paper that there has been significant progress in the set-up.

Grim Anniversary

Last week marked the one-year anniversary of the fall of Kabul to the Taliban after the U.S. spent 20 years and \$2 trillion in the war effort. The **Trends Journal** reported extensively on the U.S.'s chaotic adventure in the country that culminated with a deadly withdrawal.

(See ["BIDEN ON AFGHANISTAN: 'FUCK THAT'"](#) (24 Aug 2021), ["WILL TALIBAN CASH IN ON \\$1 TRILLION WORTH OF AFGHAN MINERAL WEALTH?"](#) (24 Aug 2021) and

[“AS CELENTE FORECAST: U.S. WOULD LOSE AFGHAN WAR LAUNCHED BY BUSH. THE WORST IS YET TO COME” \(17 Aug 2021\).](#)

Rep. Michael McCaul, R-Texas, and the top Republican on the House Foreign Affairs Committee, issued a 114-page report on the withdrawal from the country and blamed the State Department and National Security Council for failing to properly prepare for “the expected fallout.”

Middle East Eye noted that Biden made his decision to withdraw in April 2021, and the U.S. eventually exited in August. But during that time, the Taliban was sweeping across the country and easily took over Kabul.

McCaul also said that the decision to withdraw was Biden’s alone, because—despite the Doha agreement, made between the U.S. and the Taliban under President Trump—the Taliban did not keep their end of the bargain and the deal could have been voided.

"Their failure to adhere to the agreement nullified the U.S. requirement to withdraw," he wrote.

Jens Stoltenberg, the head of NATO, called the conditions in Afghanistan since the U.S. retreat a “tragedy” for the alliance.

“What we have seen in the last year is actually a huge setback and a tragedy for Afghanistan, but also for all those allies and partners who worked so hard to create a more peaceful and democratic Afghanistan.”

Stoltenberg insisted that not all was lost and that the alliance did make gains fighting against terrorism. But he said the ultimate goal was to leave a thriving country, which did not happen.

“What we see now in Afghanistan is a tragedy for the Afghan people, in particular for Afghan women. The first anniversary of Taliban’s takeover in Kabul is a bitter occasion where we demonstrate the brutality of the Taliban rule,” he said, according to RT. “And

it's also, of course, bitter for all those who worked for so many years for a democratic, free Afghanistan, respecting human rights, including the rights of women.”

TRENDPOST: *It cannot give Ukrainians fighting off Russian invaders confidence that the same military leaders and White House administration that played such an enormous role in the Afghan war is calling the shots in a new conflict. If these officials couldn't defeat the Taliban, how are they supposed to provide expert guidance on thwarting the advance of a major military power?*

A recent report from the Pentagon's Inspector General found that the Afghan government possessed about \$7 billion in U.S. military equipment when it fell to the Taliban and most of it was seized by the group.

AntiWar.com, citing the report, said some of the military equipment left behind included aircraft, ground vehicles, weapons, and other military equipment.

TREND FORECAST: *Gerald Celente had forecast when the Afghan War began, that America would lose: “If Alexander ‘The Great’ couldn't pull it off, if the British couldn't beat them and neither could the Russians, there is no way America will win.” Mr. Celente also noted that the U.S. had not won a war since World War II.*

As a result of his forecast, Celente, once a popular guest on mainstream media and having appeared twice on Oprah, was blackballed from the press and TV and accused of being anti-American. (See the movie, [“ZIZI and HONEYBOY.”](#) starring Doris Roberts)

CHINA REBUKES U.S. AMBASSADOR, ATTACKS DC's “SELFISH INTERESTS”



The Global Times ran an editorial last week that was critical of comments made by the U.S. ambassador to China about House Speaker Nancy Pelosi's recent trip to Taiwan and said it exemplifies how Washington

misunderstands the issue from “top to bottom.”

Nicholas Burns, the ambassador, called out China for “manufacturing” a crisis and said its massive military drills were an overreaction to Pelosi’s trip. Her visit to Taipei on 2 August was the first by a House speaker in 25 years and dramatically escalated the tension in the region between the U.S. and China. (See [“PELOSI PUSHES WAR, U.S. MEDIA PROMOTES IT.”](#))

TRENDPOST: *The **Trends Journal** has reported extensively on the tension between China and Taiwan and Washington’s effort to thwart Beijing. (See [“CHINA WON’T STOP AT TAIWAN, SO WHERE SHOULD AMERICA DRAW THE LINE?”](#) [“TAIWAN MILITARY RAMP-UP WILL NOT STOP CHINA.”](#) [“BIDEN SAYS \(AGAIN\) U.S. WILL DEFEND TAIWAN IF CHINA INVADES”](#) and [“U.S. GENERAL DECLARES U.S. ‘READY’ TO DEFEND TAIWAN IF CHINA INVADES.”](#))*

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

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

The U.S. has historically pursued a policy known as ‘strategic ambiguity,’ which means it will aid Taiwan’s defenses but will not promise to come to the island’s defenses in the event of an attack.

China Bites Back

Burns made his comment during an interview with CNN and told the network that he was summoned by Chinese Vice Foreign Minister Xie Feng to discuss the issue. He called the meeting “quite contentious.”

Burns's comments were in line with the administration. 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."

Campbell also 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 *Global Times* said Burns is an expert in "creating crises and inciting opposition against Russia. It appears the U.S. is seeking to replicate this model in the Asia-Pacific region, trying to create crises and incite confrontation."

Burns, who served as the U.S. ambassador to NATO, speaks on behalf of the U.S. government and, somehow, Washington believes that it gets to determine the future of the Taiwan Straits.

"Taiwan is part of China," the editorial read. "The Taiwan question was partly caused by the brutal intervention of the U.S. in the course of China's civil war. One-China is a basic norm recognized by the international community and a cornerstone to ensure the stability of China-U.S. relations as well as the international order."

The editorial continued, "The U.S. government has been acting recklessly to uphold its hegemony and selfish interests and it is the biggest threat to peace and stability in the Taiwan Straits."

TRENDPOST: The Trends Journal has sent the State Department and Pelosi's office several emails to inquire about how much her trip cost the American taxpayer and have not heard back. We will be filing a FOIA request and keep our subscribers posted on the response.

The U.S. has long been criticized for stoking tensions in the region and, instead of engaging diplomacy, it works to form alliances with clearly defined enemies.

We have noted that the U.S. will not come to the defense of Taiwan if China invades and Taipei will fall with ease to Beijing.



SUFFERING AMERICANS HITS RECORD HIGH, 75 PERCENT THINK COUNTRY IS GOING DOWN

Gerald Celente has said COVID-19 lockdowns did more than destroy economies; he said they destroyed the human spirit.

Polls are now emerging that show optimism in the U.S. is becoming almost as rare as Russian gas in Europe. About 75 percent of Americans said they believe the U.S. is headed in the wrong direction, and a recent Gallup survey showed a record number of Americans categorize their lives as “suffering.”

Gallup said 5.6 percent of those polled in July said they were “suffering” through life, which is the highest number since the question was asked in 2008.

These numbers represent Republicans, Democrats, and independents. The 5.6 percent mark is the first time “suffering” has surpassed 5 percent, which means 14 million Americans fit in the category.

Gallup said the survey hit 4.5 percent or higher on “a handful of occasions” since the inception of its Life Evaluation Index that classifies Americans as “thriving,” “struggling,” or “suffering.”

The survey is simple enough. The scale is 0-10 and those who respond 4 or lower are considered to be suffering and those who rate their current life a 7 or higher are considered to be thriving.

Gallup said “thriving” hit its high at 59.2 percent in June 2021 and has been in steady decline since. The recent poll found that 51.2 percent of Americans consider themselves to be “thriving,” which is an 18-month low.

The lowest the number hit was 46.4 percent in November 2008 and in late April 2020. These were both moments when the country was in a great upheaval, including the Great Recession of 2008, and the beginning of the COVID-19 outbreak.

Gallup poll was conducted from 26 July to 2 August among 3,649 U.S. adults.

With the midterm elections approaching, about 6.2 percent of independents reported a poor life rating, which was an increase from 5 percent in January 2021.

Wrong Direction

About 75 percent of Americans polled by NBC News said they believed the U.S. was headed in the wrong direction. About 58 percent said they believe America’s best days are “already behind us,” compared to 35 percent who said the country’s best years are yet to come.

Of those, 68 percent said they believe the U.S. is in a recession as inflation slightly cooled to 8.5 percent in July.

The survey was conducted from 12 August to 16 August. Mark Zandi, an economist at Moody’s Analytics, told the *Daily Mail* that the average American household is

spending about \$493 more each month to purchase the same items from one year ago.

The report noted that he said these increases are a “big deal” for households that pull in about \$60,000 per year. The report said the median household income in the U.S. is \$67,521.

About a third of those polled said they believe the state of the nation will worsen over the next five years, while just slightly more said they think things will get better in that same time period. About 21 percent said they believe things will stay the same.

TRENDPOST: *The Trends Journal noted last week, in an article titled, [“AMERICANS FACE FOOD UNCERTAINTY AMID SOARING INFLATION.”](#) that working Americans have had to go to food banks in order to feed their families. But even these organizations are 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, according to the Census Bureau.

We have 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?”](#))

TOP TREND 2022 TREND, UNIONIZATION: A GLOBAL TREND TRENDING HIGHER



UNITED KINGDOM: All of London's Underground and Overground train lines were suspended Friday after about 10,000 employees for the city's transportation network protested over their wages and a number of cost-cutting efforts that have been proposed by Transport for London (TfL).

Many of these employees have been critical of TfL for not keeping up with surging inflation in the UK that hit 10.1 percent in July. The country is expected to enter a recession and the GDP will likely shrink until the end of the year "and beyond," according to CNN.

TRENDPOST: *Where's Boris Johnson? It should be noted that the disgraced and exiting prime minister is on his second vacation of the summer while Britain suffers. His office told reporters that Johnson is not in London because it is up to the next prime minister to come up with an action plan, according to CNN.*

These are the arrogant lowlifes who we call leaders. Too bad he doesn't have the same fight for his own people as he pretended to have for Ukrainians.

The Wall Street Journal noted that London has absorbed several Underground disruptions this year from strikes organized by the National Union of Rail, Maritime and Transport Workers. One of the union leaders told the paper, "The government needs to stop trying to get services on the cheap."

The strike impacted small businesses across the city, including a hair salon in east London called Re:laX. Katie White, the owner, said she lost about €1,000 in business due to the closures.

“We are always fully booked no matter what,” she told the outlet. “I was a bit naïve, I did not think it was going to be that bad, but it is like the pandemic times—akin to January 2020 when the cancellations started coming in ahead of lockdown.”

There was another strike on Saturday.

Abhi Sangwan, co-owner of London restaurants Kutir and Manthan in central London, told the outlet that his industry is still trying to regain its footing after COVID-19 lockdowns. He said city restaurants are “bearing the brunt” because people are working from home, and will now be more likely to stay local to avoid any transportation disruptions.

UNITED STATES: Teachers from Ohio’s largest school district voted to go on strike Sunday—days before the first day of classes—over pay increases, bonuses, and other issues like class sizes.

10 WBNS reported that teachers from the Columbus Education Association voted to strike on Monday after months of negotiations.

The previous meeting was held on Thursday for about 12 hours, which was disappointing to the union that said there was no “movement” from the board to acknowledge these issues.

Regina Fuentes, the CEA spokeswoman, said the union rejected the board’s “last, best, and final offer,” with the “full understanding of the sacrifices that students, parents, and teachers” will make.

“Let me be clear,” she said, according to *The Columbus Dispatch*. “This strike is about our students who deserve a commitment to modern schools with heating and air conditioning, smaller class sizes, and a well-rounded curriculum that includes art, music and P.E..”

The strike can impact 47,000 students. The union represents about 4,000 teachers, librarians, and other school employees.

The district claims that the union is being unreasonable. The district said that its most recent offer would bring the average teacher's salary from \$74,000 a year to \$91,000 after a three-year term, according to ABC 6 "On Your Side."

The district also says there are just three schools that do not receive air conditioning, and that problem will be addressed this year.

About 94 percent of the union members voted against the district's offer.

Andrew Ginther, the city's mayor, said negotiations should continue.

"The CEA and the school district must return to the table and get our kids back in the classroom. A responsible solution is within reach, but only if negotiations restart now," Ginther said.

GE Workers in Alabama Launch Campaign to Unionize

Employees at a General Electric plant in Alabama have submitted cards seeking to unionize, Reuters reported, citing the U.S. National Labor Relations Board.

These employees are seeking pay that keeps up with soaring inflation. The company told the outlet that it is "committed to a direct relationship with our employees based on teamwork, cooperation, and actively pursuing mutually beneficial goals."

There are 179 workers at the plant and they needed to obtain signatures of at least 30 percent of the employees to move forward.

Donna Rawlinson, 46, a worker at the plant, told The Associated Press that she is collecting short-term disability while undergoing breast cancer treatment. She said employees there want better pay and benefits and want to have a seat at the table.

"They keep pushing. They want more, but they don't give anything," she told the outlet.

The factory makes aviation parts and the workers want representation with the IUE-CWA.

Jerry Carney, the IUE-CWA Conference board chairman, told The Associated Press: “GE workers in Alabama are sending a powerful message by coming together to form a union for the better pay, benefits, and job security they have earned. Across the country at giant corporations like Amazon and Starbucks, CEOs are getting a wake-up call from workers making their voices heard.”

NEW ZEALAND: Firefighters in New Zealand on Friday held an hour-long strike on Friday over surging inflation that they said is making it harder and harder to make ends meet.

WSWS.org reported that these strikes occurred in major cities like Auckland and Christchurch. These firefighters were critical of the inflation rate hitting 7.3 percent in June, which is the highest rate since 1990. It was the first time the country’s firefighters ever went on strike.

Besides pay, these firefighters say their vehicles and equipment are old and past their replacement dates. They said there are staffing shortages and times when there are not enough on-duty firefighters to operate the vehicles.

The New Zealand Professional Firefighters Union plans additional strikes. The WSWS report said these negotiations have been ongoing for 14 months. Firefighters turned down a 1.5 to 2 percent pay increase offered in May, and 8 and 19.1 percent over the next two years. WSWS noted that the pay, when spread across 2021-2023, does not keep up with the annual inflation rate.

New Zealand said that amount cannot be increased.

TRENDPOST: The ***Trends Journal*** had forecast this would be a global Top Trend for 2022... and beyond.

In the U.S. there have been several factors why workers have turned to unions. These factors included the surge in profits that CEOs and owners saw during the COVID War

that critics say they refused to share. These employees also see no chance of career growth and have complained about safety issues during the outbreak.

(See [“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.”](#))

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.

TRENDPOST: Since the beginning of the year, we have been reporting on the acceleration of one of our Top Trends for 2022: Unionization.

The trend continues to gather steam: [“POLITICO JOURNALISTS FORM UNION. A TREND OF THE TIMES”](#) and [“REI: UNIONIZATION TREND EXPANDS AS FORECAST.”](#)

The trend shows no signs of slowing as the world faces surging energy prices and soaring inflation. Strikes have impacted nearly every industry. In June, for example, barristers in England and Wales walked out of court to protest what they saw as a paltry 15 percent pay increase for taking on legal aid work.

When the COVID War began in 2020, there was never an expectation of the combination of an employee shortage, spiking inflation, and worker strikes.

Indeed, just the opposite was expected.

After being cooped up, locked down, and out of work, when there was a ceasefire in the COVID War, the workers were expected to rush back to their jobs. As we have detailed, there are several reasons for the falloff: from “No Jab, No Job” employer mandates, not wanting to work at jobs that are unfulfilling, and refusing to go to work for a company that pays non-living wages.

The Labour Party has accused Johnson of treating his final months as "one big party," and he faced criticism of partying in Greece during the economic turmoil. No doubt these union organizers are using Johnson's antics as motivation to continue pressuring for these pay increases. The time is over where the Bigs can party on an island while the little people struggle.

AMERICA: IT COSTS MORE THAN \$300,000 TO RAISE A KID



The cost of raising a single child to high school graduation will cost you \$300,000—or the price of a 2022 Ferrari F8 Spider—due, in part, to surging inflation, according to a recent estimate from the Brookings Institution.

The Wall Street Journal reported that the study focused on middle-income families who had a child in 2015. The study found the average child costs about \$18,271 a year. The \$300,000 mark is a 9 percent increase from the study when it was conducted in 2020. Inflation in the U.S. is currently at 8.5 percent, which is down from 9.1 percent in June.

Brookings based its study on data from the U.S. Agriculture Department and considered expenses ranging from dance lessons, food, clothing, and even haircuts. In 2015, a federal government projection put the total child-raising cost at more than \$233,000, ABC Chicago reported.

"It's useful to remind people how much it's going to cost to raise a child. It's not exactly trivial," Isabel Sawhill, a Brookings senior fellow, told Axios. "And [parents] are going to either have to work harder or make other sacrifices in terms of what they consume."

Lower-income families will be hit the hardest and black families also tend to be more exposed to inflationary pressures. The biggest costs include child care, preschools,

and nursery schools, Diane Schilder, a senior fellow at the Urban Institute, told *The Wall Street Journal*.

TRENDPOST: *It is a small wonder why the population growth in the U.S. is down to a historic low, with only a 0.1 percent growth from July 2020 to July 2021. The Brookings Institution noted in an earlier study that the U.S.'s population grew by just 392,665 during the time frame, which is down from the 1 million in the previous three years.*

The white population made up most of the decline, but Latino, Hispanic, Asian American, black, and Native Americans all registered losses, the report said.

A recent Pew Research poll found that young adults in the U.S. are dealing with financial hardships and are living with their parents at a higher rate than 50 years ago. A Lending Tree survey found that almost half of renters think they will never be able to own a home due to affordability.

Marketplace reported that in 1972, an average home sold for \$26,800, which is about \$189,000 in today's dollars. But since then, the price of a home skyrocketed 132 percent.

Most responsible young people do not want to start families until they believe they can afford to raise a child.

*The **Trends Journal** has named "Unionizations" a [TOP TREND](#) in 2022 with the new push by the workers of Slavelandia to have union representation to demand higher salaries to provide for their families.*

TRENDS IN HI-TECH SCIENCE



By *Ben Daviss*

AI ON YOUR PHONE

Researchers in the U.S. and China have collaborated to create a tiny microchip that carries out its calculations in memory instead of requiring separate chips for processing and data storage.

It's twice as energy-efficient as today's chips that combine memory and processing and delivers results that are just as accurate, the inventors say.

The chip is designed to carry out several functions in artificial intelligence (AI), including image and voice recognition, not only using a fraction of the energy that high-end computing usually demands but also carrying out its tasks without connecting to a central server the way AI often needs to.

Normally, AI requires large data servers operating in the cloud to maximize computing power and provide power to energy-hungry AI apps, which precludes operating on a single device not dependent on the cloud.

The developers envision their new NeuRRAM chip birthing a world of smarter wearables, smarter sensors all over factory floors, and more capable research robots landing on faraway planets, among a host of other applications.

TRENDPOST: *Artificial intelligence scaled to the device level but retaining AI's essential power and capacity is a formidable challenge in computing. The new chip and others like it will overcome that challenge and lead to a new generation of computer intelligence and power available to the rest of us as smartphones are now.*

VEHICLES THAT CLEAN UP AFTER THEMSELVES



Vehicles are a key source of carbon dioxide's increasing density in the atmosphere. Now two projects are enlisting those same vehicles to take the waste gas back out of the air.

At the Netherlands' Eindhoven University of Technology, students have 3D-printed a plastic, all-electric car designed to capture more CO₂ over its life cycle than it emits.

When the car reaches the end of its useful life, the plastics can be shredded and reused.

The tires are made with reclaimed carbon black from Black Bear Carbon, a Dutch company extracting carbon black, a widely used industrial commodity, from worn-out tires.

The car also can be used as a battery for homes, providing electricity and cutting household demand for oil, natural gas, and other fossil fuels and the CO₂ they leave behind.

Just as important, a special filter in the car separates CO₂ from ambient air as the car moves and stores it for unloading later. The captured carbon can then be reclaimed for industrial uses.

The car grabs only two kilograms – about 4.5 pounds – of CO₂ while driving 20,000 miles. However, the students argue, it's volume that counts: with a billion passenger cars on the road, equipping even a respectable fraction with their patent-pending carbon-snatching filter could make a notable difference in reducing the air's carbon excess.

But a car is small potatoes compared to CO₂Rail's carbon-capturing train cars.

The special rail cars attach to trains and guide passing air into a cylindrical collection chamber where a proprietary chemical reaction liquefies it and stores it to be collected when the train comes home.

The cleaned air then flows out the back of the car and into the air.

The process is powered by “regenerative braking,” which captures the energy normally lost when brakes slow a vehicle. That energy is directed into the “carbon car” to run its process of carbon separation.

According to CO₂Rail, a single braking maneuver by a loaded car generates enough energy to run 20 houses for a day.

Latching onto that otherwise wasted energy slashes the cost of CO₂Rail's carbon filtering process to about \$50 a ton, compared to the world's largest carbon capture project now operating, which is Climeworks' stand-alone plant operating at a cost of \$100 a ton.

Putting one or two of its cars on a typical train would create the world's largest carbon-capture project, the company says.

TRENDPOST: Carbon capture technologies are multiplying and becoming steadily cheaper.

As with many mobility technologies, the problem is infrastructure: once carbon has been sequestered in a sedan or rail car, how is it unloaded and carted to an industrial user? The cost could be prohibitive.

Still, carbon capture is having a moment. Billions are being channeled to research and demonstration projects as extreme weather events multiply.

The field will continue to grow and technologies will gradually be incorporated in ways and at points where the costs can be managed.

Meanwhile, Eindhoven and CO2Rail push the field's conceptual edges further out.



Zem, Eindhoven's sustainable electric car.

Photo: Eindhoven University of Technology.

WHY BRAINWORK MAKES YOU TIRED



Computers can crunch numbers indefinitely but after a few hours of steady brainwork, humans become logy, lose focus, and are given to impulsive behavior that brings quick rewards, like taking a break to play a video game or just zoning out.

Why does this happen?

Scientists have long told us that it's similar to muscle work. Just as lifting weights wears out your muscles, heavy intellectual labor depletes the brain's energy, they say. Eat some sugar and your brainpower will return, some even suggest.

Not so, researchers at Cambridge University found out.

The scientists began by looking at glutamate, the brain's most abundant signaling biochemical and a key player in learning and memory.

Using a technique called magnetic resonance spectroscopy, the study team focused its attention on the brain's lateral prefrontal cortex, which controls focus and planning. Mental exhaustion turns down activity here.

Study volunteers were divided into two groups.

One underwent a six-hour series of rapid, high-pressure mental tasks with only two ten-minute breaks and a quick lunch of a sandwich and piece of fruit.

The second group did the same tasks, but at a much more relaxed pace.

As the test went on, researchers found that glutamate levels among the first group rose by about 8 percent, while the second group showed no change in glutamate levels.

The researchers theorize that all that mental labor calls up an abnormally large amount of glutamate that floods the lateral prefrontal cortex and has a toxic effect.

Excess glutamate is known to cause brain malfunctions such as seizures.

Some brain specialists are skeptical, pointing out that even when excess glutamate builds up and we lose focus, we can still effortlessly recognize faces, which demands considerable mental wattage from the same part of the brain.

TRENDPOST: *If brain fatigue is caused by glutamate building up as a waste product, the best-known way to clear waste from the brain is to sleep, which might explain why afternoon naps are so common and can help us power through the rest of the day.*