

THE TRENDS JOURNAL[®]

HISTORY BEFORE IT HAPPENS[®]

THE

FUTURE

DOES
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LIKE
YOU





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PUBLISHER

GERALD CELENTE

EXECUTIVE EDITOR

EDMUND DeMARCHE

EDITOR

AMY BYRNE

CONTRIBUTING WRITERS

GREGORY MANNARINO

BRADLEY J. STEINER

GARY NULL

RICHARD GALE

BEN DAVISS

JOE DORAN

COVER ART

ANTHONY FREDA

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About the TRENDS JOURNAL

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

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

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

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THE FUTURE DOES NOT LIKE YOU

Welcome to this
week's [Trends
Journal](#): "THE
FUTURE DOES

NOT LIKE YOU."

The world has entered uncharted territory with the global economy on the brink of a major crash, and civilization edging toward nuclear catastrophe.

It is natural to ask: How did we get here? How could things get so wrong, so fast?

The answer is simple. As our cover by Anthony Freda illustrates, Americans have been fed junk food and junk news and have grown numb to the dangers around them. And across the globe, it's a downhill slide.

The COVID War has destroyed the lives and livelihoods of billions of people as a result of the draconian mandates imposed upon the people without a scintilla of scientific evidence to support them. Yet, the masses obeyed their dictators and did what they were told—stand a meter apart, put on your mask, roll up your sleeve and take the Operation Warp Speed jab.

And now the Ukraine War. The masses have no idea why it started, who is responsible for it and what's next. Instead, they swallow the bullshit being fed to them by politicians and Presstitutes—cowardly media whores who

get paid to put out by the government pimps and corporate whore masters.

Dragflation

While we had forecast that inflation was rising nearly two years ago, Central Banksters denied it and said it was only temporary. Now there's worry on The Street that the Fed will raise interest rates too high to stop inflation and instead, it will sink the economy.

Now, Carl Icahn, the billionaire investor, said, "Inflation is a terrible thing," observing that it led to the downfall of the Roman Empire. "You can't cure it."

What's next? What to do? It is all in your [Trends Journal](#), the only magazine in the world that gives you History Before it Happens. The worst is yet to come, and we are doing everything we can to help you prevail, prepare 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

WAR FOR THE DOLLAR?

Many countries have not sanctioned Russia and aren't against Russia. That number may be as high as 80% of the

countries of the world. I wonder if this Ukraine War being so heavily Opposed by NATO and The US doesn't have more to do with control of the Black Sea and trade routes that would link Russia with some of the Belt and Road countries that have joined with China. Is this war more about The US dollar as the world's reserve currency and a BRICS competing or replacing of that status? Anyone in the past at least the last 20 or more years who threatens getting away from Western hegemony has been attacked by the USA and its allies.

alachiropractic

DRUMS BEATING LOUDER

You know, GC, our mutual friend, Gregory Mannarino, has issued a challenge to us to make this shit up.

Here I go: Biden will declare war on Russia, China, and half of the American people. All within a few days. Dammit. I failed! I couldn't make it up. He actually did that. With an army of victims of the Democrat party, they seem to be waging a homosexual jihad on the world. Guess what? The world is going to push back, like it's doing. As Alex said 10 years ago, the new world order is the old world order. The most prized slaves in the old world order were eunuchs. They were more precious than gold, at times. It is no wonder that the schools are pushing to recruit an army of eunuchs. As Greg said, you can't make this shit up.

P.S. To those subscribers who seem to have a discomfort with profanity, as someone who has memorized the Bible, I testify to the fact that God cusses up a storm. Check Ezekial and Revelations for confirmation if you're skeptical.

Dave from L.A.

CREDIT CARD DEBT A VICIOUS WHEEL

For anyone with any type of unsecured debt. Move your earned money away from the same institutions to which money is owed. Those assholes will steal your earned money to bring owed debt current. By current, I mean, they will reduce your balance owed but you're still on the hook for the debt.

This practice is called offsetting. It's in your terms and conditions. I worked at bofa from 07 through the great recession and I saw this happen frequently. One horror story was a guy that owed around 15k in a business credit card. Account was in collections, they used his personal checking account to bring his business credit card current, I happened to take his call and he shared that they stole his grocery money. His tone of voice was so heartbreaking.

malvarez

TJ PROVIDES AN EDUCATION

I never understood anything about money bonds, cash, real estate or the stock market. But thankfully I found the Trends Journal through infowars and enjoy reading many of the articles to help me understand what's going on in the world because no one else will help you learn like Gerald and the Judge!

John Piscak

CBDC WILL BE BUILT FOR POLITICAL AND ECONOMIC CONTROL

Look what happened to the Canadian truckers whose organizers had their go fund me account seized and their bank accounts frozen because a tyrant declared a national emergency. Do you really think it can't happen to you? Would you want

them to be able to go into your account and take your hard earned money. There are people in control of our government both elected or not that would do it in a heartbeat. Look at how they treated citizens with vax mandates.

The tyrannical government complex already has the means to do this to you, but CBDC will make it so much easier. By the way, If you mend you ways and act like a good slave, they still won't give back what they have seized from you. Those Canadian people didn't get theirs back. The Jan. 6th people that are imprisoned haven't gotten their freedom back and a lot of the civil asset forfeitures haven't had their property returned either. All of this is unconstitutional and yet it goes on. What a fucked up country this has become. Make it worse, sign up for CBDC.

alachiropactic

Get your Bitcoin or Gold folks!
If the CBDC takes hold we will be living in a digital prison! Your money will be owned by crime syndicate bankers. Can't let this happen!

Philip Frediani

INSIDER TEFLON TRADING

JPMorgan's chairman and CEO, Jamie Dimon, and his board of directors not only kept their jobs, but Dimon was praised by the bank for his leadership and awarded a series of eight-figure annual bonuses.

Well, if a gang of thieves are able to pull off a heist and pay less in fines than the money they acquire from the heist itself, then yeah I can understand why they would all praise the leadership.

mnpund

LATEST COVID SHOTS SOLD AS GENETIC SOFTWARE UPDATE

Unbelievable. Big Pharma laughing all the way to the bank. All about big bucks and to hell with health. Disgusting . Will there ever be justice for this? Keep fighting.

atlantis

CRIME WAVE AMERICA...WHY?

Lucy, you got some splainin' to do! I truly don't understand this situation. I am not American, I am in Canuckistan, and we have our issues here as well, but when I hear about Chicago, San Fran etc, I am really perplexed.

As I see it, nobody in the world likes to be the victim of crime, especially violent crime. In the areas where the idiot prosecutors have been soft on crime, it has gone through the roof. Cause and effect seems pretty obvious here and yet so many people seem to think this "soft" approach is a good idea even after the problem spreads like a cancer.

I guess It comes down to this: nobody likes crime and the actions of the powers that be have fostered crime, so why are the powers that be still in power? Also, how do these prosecutors – and those who support this system – justify it continuing (are they sociopaths or suffering from mental illness?) I am not being sarcastic, but I truly can't comprehend this.....

KS

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TRENDS ON THE ECONOMIC AND MARKET FRONT



ECONOMIC UPDATE - MARKET OVERVIEW

“All things are connected, like the blood which unites us all,” said Chief Seattle.

And when analyzing the socioeconomic and geopolitical connections to the current events forming future trends, unless there is a major movement for peace, the blood which unites us will flow across the planet.

Speaking at a rally this past week, former President Donald Trump said “We have a President who is cognitively impaired and in no condition to lead our country, which may very well end up in World War III.”

Trump is not only some seven months late in making this statement, since we had forecast this on 22 February **Trends Journal** cover, but he is wrong that “we may very well end up in World War III.”

We have greatly detailed—and continue to do so with numerous articles in this edition of the **Trends Journal** as well—the United States and NATO are not in a proxy war with Russia, they are at war... and Moscow is now repeating what we had forecast.

In fact, WWII has begun. Step by step we have been led into it, but it won't become "official" until there is a nuclear strike or a major false flag. And since "all things are connected," the economic implications as a result of the war will be as deadly as the loss of human life.

The West's sanctions imposed on Russia are already killing the European economy and causing starvation and hardship across the planet. And, before the Ukraine War was launched, economies had been devastated by the "cognitively impaired" politicians across the globe—that included Trump who declared a national emergency in the U.S. on "Black Friday" 13 March 2020—to fight the COVID War.

Indeed, the COVID War has destroyed the lives and livelihoods of billions across the planet. The damage is incalculable. In Italy, for example, well over 100,000 Italian businesses are on the verge of closing down and nearly 400,000 jobs will be lost according to the business association Confcommercio.

Again, totally caused by "cognitively impaired" politicians who launched the COVID War and locked down the nation with draconian mandates for a year, they made an already bad situation worse by imposing sanctions on Russia which has caused energy prices to skyrocket.

"In terms of energy costs, our hotels, bars, restaurants, and stores will pay 40-60 percent more on their bills this year than in Germany, and three times that than in France," Carlo Sangalli, Confcommercio's leader, told the news outlet Corriere della Sera on Saturday.

Hit by Dragflation—rising inflation, declining economic growth—more than 70 percent of Italians are struggling or cannot afford to pay their energy bills. And because of high energy costs, nine out of 10 plan to cut back on spending in order to pay for energy. Italians plan to cut back on entertainment and holiday shopping to make ends meet.

Bad to Worse

Another chief member of the “cognitively impaired” club is Christine Lagarde, the former head of the International Monetary Fund (aka International Mafia Association) and now leader of the European Central Bank who bullshitted for two years that inflation was not rising and the ECB could keep interest rates in negative territory and keep buying up corporate and government bonds.

An outright scam, as with the United States and other nations, so these Banksters could give a reason to keep pumping cheap money into equities to artificially prop up economies decimated by the “cognitively impaired” politicians approach to fighting COVID.

Last November, while we had long forecast surging inflation, Lagarde said she didn’t see it coming and 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.

On 3 December 2021, she told the *Financial Times* that inflation was peaking and that the inflation profile looked “like a hump...and a hump eventually declines.” She said at the time that the ECB is “very unlikely” to alter its interest rate—which has remained negative for seven years—in 2022.

About Face

Yesterday, Lagarde told the Economic and Monetary Affairs Committee of the European Parliament that the Eurozone economy may contract in the last quarter of this year and in the first quarter next year, which is, in technical terms, a recession.

Unable to forecast inflation when it was spiking, Lagarde spewed that "It is difficult to predict what the real outcome will be in 2023 but it will certainly be a difficult year of which the first quarter will most likely be negative, as we believe the last quarter of 2022 will likely be negative as well."

No it is not “difficult to predict what the real outcome will be.” The facts are in the data which we have greatly detailed: Dragflation!

Yet, despite our sending several thousand “Dragflation” press releases to the mainstream media, they refuse to acknowledge them, and keep peddling the “stagflation” bullshit. No, economies will not stagnate, they will decline...drag down as inflation continues to rise.

And now with energy prices in Europe, which imports some 40 percent of its gas from Russia drying up, a bad situation has been made worse with the heavy leaks of Nord Stream 1 and 2 pipelines that bring natural gas from Russia to Europe via the Baltic Sea, which is most likely sabotage.

Today, seismologist Bjorn Lund of Sweden’s National Seismology Centre (SNSN) told public broadcaster SVT that “There is no doubt that these were explosions.”

TREND FORECAST: *While there will be contraction of many commodities as economies drag down, others, such as food and energy prices will continue to stay high and move upward. And, the more weapons the U.S. and NATO send to keep bloodying the Ukraine killing fields and the more actions and sanctions taken against Russia, the further the Ukraine War will expand into WWII.*

LAST WEEK: PERFECT STORM OF BAD NEWS TANKS MARKETS

Last Wednesday, the U.S. Federal Reserve added another three-quarters of a point to its key interest, with chair Jerome Powell saying again that economic pain (the little people of Slavelandia will pay) will be the price of controlling inflation.

U.K. markets tanked after Britain’s new government announced a borrowing spree. Europe’s economy has slowed for a third consecutive month and European businesses are turning their backs on China, with its economy still stumbling. Global trade is slowing.

Because the U.S. is faring better than many other parts of the world, the dollar remains strong—which causes prices of U.S. exports to rise abroad, adding to inflation and pushing other economies closer toward recession.

The U.S. Dollar Index has pushed up from 108 on 12 September to more than 113 on Friday, showing the dollar's value continuing to climb against the world's other major currencies in what *The Wall Street Journal* called a “once-in-a-generation rally.”

The British pound and Japanese yen lost value against the dollar again last week.

The stronger dollar also weighs especially heavily on emerging economies, many of which are laden with dollar-denominated debt.

Among the other clouds coming over the economic horizon:

- Last week, the Fed chopped its growth outlook for the U.S. this year from 1.7 percent to 0.2 percent.
- Consumer sentiment in Europe is at its lowest since 1985 when the measure began to be taken, a new survey has found.
- The Eurozone's retail sales have declined steadily in recent weeks and a European recession is “in the cards,” Chris Williamson, chief business economist at S&P Global Data, told *The Wall Street Journal*.
- Germany's economy is declining faster than at any time since 2008 during the Great Recession.
- Export economies across Asia are slowing as Western consumers pare back their purchases of electronics.

“We continue to deal with an exceptionally unusual set of economic disruptions,” Fed chair Jerome Powell said at a Friday “Fed Listens” event, one of a series that brings Fed officials into discussions with business, nonprofit, and community leaders.

“As policy makers, we are committed to using our tools to help steer the economy through what has been a uniquely challenging period,” Powell added. “The insights you share in these events help us home in on the challenges and opportunities that are shaping what we might think of as the new normal of the American economy.”

Investors had nowhere to turn last week to find encouragement.

The Dow Jones Industrial Average sank 4 percent for the week, with the NASDAQ off by more than 5 percent and the Standard & Poor's 500 index down by almost 4.7 percent.

Over the previous two weeks, the Dow has shed almost 8 percent, the S&P 9.2 percent, and the NASDAQ more than 10 percent, its worst two weeks since the COVID War began in March 2020.

More than 450 of the S&P's 500 listed stocks lost ground Friday.

The three indexes marked their fifth negative week in the last six, with the Dow setting a new low for the year and closing on Friday below 30,000 for the first time since 17 June.

Stocks that would be damaged most by a recession led the way down.

Consumer discretionary shares lost 7 percent, energy 9 percent as the price of U.S. benchmark West Texas Intermediate crude closed below \$80 for the first time since January.

Royal Caribbean Group and Norwegian Cruise Line lost at least 5 percent each.

Big Tech—including Amazon, Apple, Meta, and Microsoft also saw share prices fall on Friday.

“Based on our client discussions, a majority of equity investors have adopted the view that a hard landing”—a Fed-induced recession to whip inflation—“is inevitable,” Goldman Sachs researchers wrote in a client note last week.

“Their focus is on the timing, magnitude, and duration of a potential recession,” the analysts said.

Bonds usually provide a haven for investors escaping from stocks, but last week bonds sold off as well.

The U.S. treasury's 10-year bond posted a return of 3.695 percent on Friday, marking the eighth straight week of increases. The yield on the two-year treasury note shot to 4.212 percent, its best since 2007.

Yields rise as bond values fall.

December gold contracts ended the week by shedding 1.5 percent to \$1,655, bouncing back from \$1,646 partway through Friday's session. It was the contract's lowest close since April 2020 as the COVID era was beginning.

Share prices of SPDR Gold Trust lost 1.7 percent Friday, iShares Gold Trust 1.8 percent, the Van Eck Gold Miners ETF 5.5 percent, and Van Eck Junior Gold Miners ETF 6.5 percent.

Brent crude was down 5.8 percent for the week to \$86.15. West Texas Intermediate, the benchmark for U.S. oil prices, slid 7.9 percent to \$78.70, its first close under \$80 since January.

Bitcoin surrendered 4.1 percent to \$18,761 by 5 p.m. 23 September.

Overseas, equities' performance was equally dismal.

The pan-European Stoxx 600 dove 4.5 percent. Japan's Nikkei shrugged off 2.5 percent and South Korea's KOSPI index lost 2.5 percent.

In China, the Hang Seng gave up 4 percent, the SSE Composite slipped 1.1 percent, and the CSI Composite dropped 1.8 percent.

YESTERDAY: DOW FALLS INTO BEAR MARKET

It was another volatile day for stocks yesterday with the Dow closing down 329.60 points, or 1.1 percent, to 29,260.81 and the S&P 500 benchmark dipping 38.19 points,

of 1 percent, to 3,655.04. The Nasdaq Composite was also down 65.00, or 0.60 percent, to close the day at 10,802.92.

Late September is known to be a volatile time for the market, and interest rates and global growth concerns continue to weigh down stocks. The 10-year Treasury yield hit 3.89 percent and the 2-year yield reached 4.31 percent. The 10-year Treasury's yield is at its highest since March 2020, while the world was concerned about a new virus infecting people in China.

The Dow has also officially entered its first bear market, which was led by declines in energy and real estate. Dow Jones Market Data noted that yesterday marked the S&P's 48th decline of 1 percent or more in 2022.

The U.S. dollar continued to surge compared to other currencies and was up 0.9 percent to 114.27. The British pound fell to its record low against the greenback.

Michael Wilson, the chief equity strategist for Morgan Stanley, wrote in a note to investors that every 1 percent increase to the ICE U.S. Dollar Index results in a 0.5 percent loss in S&P 500 earnings.

"The recent move in the U.S. dollar creates an untenable situation for risk assets that historically has ended in a financial or economic crisis, or both," Wilson wrote, according to MarketWatch. "While hard to predict such events, the conditions are in place for one, which would help accelerate the end to this bear market."

One of the drags on the market on Monday, was also comments made by Susan Collins, the new president of the Federal Reserve Bank of Boston. She said that she is aiming to get a grip on inflation, even if it means the economy needs to slow down.

TRENDPOST: *Subscribers of the Trends Journal know that we have been critical of Fed policy since Jay Powell, the head of the central bank, tried to downplay inflation as "temporary and then "transitory." It was bullshit then and it is bullshit now. There is concern on The Street now that the Fed will try to overcompensate its previous miss by driving the economy into the ground to tame inflation.*

The Dow is down 20.2 percent from its 4 January high, the average 30-year mortgage rate hit 6.7 percent, and the Cboe Volatility Index, which is known as the Vix, which gauges fear in the market has increased 3 points to 32.88, which is its highest level since June.

Again, barely mentioned in the mainstream media is that the cause for inflation was the \$8 trillion in fake money Washington injected into the economy when it locked it down to fight the COVID War and the Fed's zero interest rate policy that artificially propped up the equity markets.

Elsewhere, stocks in Europe had a mixed day, with the FTSE 100 increasing 2.35 points, or 0.03 percent, to 7,020.95 and the STOXX 600 fell 1.65 points, or 0.42 percent, to close at 388.75. Asia was in the red, with Japan's Nikkei dropping 722.28 points, or 2.66 percent, to 26,431.55, and South Korea's KOSPI falling 69.06 points, or 3.02 percent, to 2,220.94. Hong Kong's Hang Seng Index was down 78.13 points, or 0.44 percent, to 17,855.14. In China, the Shanghai Composite fell 37.14, or 1.20 percent, to 3,051.23 and the Shenzhen Component fell 0.4 percent.

The big news out of Europe was the bond market's reaction to the U.K.'s decision Friday to announce the largest tax cuts in 50 years and regulatory reforms. The concern is that the government will need to borrow from the international market to fill the budgetary hole left from the missing revenue, which would impact the U.K.'s inflation rate.

OIL: The dollar's strength and global recession fears were a drag on the oil market on Monday, with Brent crude dropping below \$85 per barrel and West Texas Intermediate futures falling 2.3 percent to hit \$76.97 per barrel.

The price of West Texas Intermediate crude oil, the benchmark grade for U.S. oil pricing, fell below \$80 on 23 September for the first time since January.

On Friday, the price settled at \$78.76, about 36 percent below its June peak.

Brent crude, which sets prices outside the U.S., ended last week at \$86.15.

Prices have been driven down by a growing certainty that the world's economy is unable to avoid a recession.

Also, recent government data showed U.S. demand for oil and refined products is slowing.

Total oil products supplied across the U.S. averaged 19.6 million barrels a day over the previous four weeks, 6.7 percent less than the same period last year, the U.S. Energy Information Administration reported.

In addition, last week key interest rates were raised by the U.S. Federal Reserve, the Bank of England, the Swiss National Bank, and Norges Bank in Norway.

Meanwhile, the U.S. will release another 10 million barrels of oil from the government's Strategic Petroleum Reserve, which is expected to wear down prices further.

"The market is worried about growth and that is sending commodity prices down," Ole Hansen, chief commodities strategist at Saxo Bank, told *The Wall Street Journal*. "It's a very bad cocktail of this and a stronger dollar."

Russian oil production may fall further as Western sanctions wear on, which would create a hole in the market that OPEC members might not be able to fill, a situation that could buoy prices, *The Wall Street Journal* noted.

TREND FORECAST: *When oil's price rose back above \$100 last March, U.S. producers hesitated to commit to new drilling, in part out of fear the higher price might not last, as we reported in ["Oil Majors Withhold Investment in New Production"](#) (3 Aug 2021) and ["Oil Majors Use Cash to Buy Back Stock, Increase Dividends"](#) (10 May 2022).*

Therefore, even if demand falls, supply will remain low.

Despite oil's steady decline, we continue to note that prices will rise in the coming months and years. The EU plans on banning Russian oil products by 5 December. The oil will be rerouted to Asia. Analysts noted that Russian oil exports to Europe usually

take seven days, while shipments to Asia take 21 days, Russell Hardy, Vitol's chief executive officer, said.

And now, with Russia's Nord Stream pipelines that pump gas into Europe damaged in what is suspected as an act of sabotage, energy prices will continue to rise.

President Joe Biden sent a message to gas companies in the U.S. to lower gas prices at the pump. He cited the fall in oil prices and said, "My message is simple. To the companies running gas stations and setting those prices at the pump: Bring down the prices you're charging at the pump to reflect the cost you pay for the product. Do it now."

TRENDPOST: *On the downside of oil consumption, the deeper economies decline, the less gas and oil will be used... as evidenced with China's Zero-COVID lockdown policy which has negatively affected its economy. On the upside, China has benefited from its relationship with Russia and received 8.3 million tons of oil last month alone, which is up over 15 percent from July.*

GOLD: The strength of the U.S. dollar continued to take its toll on gold prices on Monday, with the precious metal hitting a two-and-a-half year low.

Spot gold fell 1.2 percent to \$1,23.59 an ounce. Gold takes a hit when Treasury yields rise. The safe-haven asset has faced headwinds from these high yields and is down 20 percent from March, when it was selling for \$2,000 per ounce during uncertainties over the Ukraine invasion.

The **Trends Journal** has long noted that gold also becomes less attractive to international investors when the U.S. dollar is surging.

TREND FORECAST: *Considering the dire socioeconomic and geopolitical turmoil wracking the globe, safe-haven gold, as we see it should be soaring rather than souring... but it's not.*

There is no question that the world is headed to a recessionary period and investors will be looking to safe-haven assets. There is no sign that the Ukraine War will end any

time soon, so if there's a major escalation, the metal could easily reach its March highs again.

BITCOIN: Crypto traders celebrated despite bitcoin trading in the \$19,000 range. The crypto was relatively strong compared to the stock market that has been something of a gauge on the success of the crypto market, especially the tech-heavy Nasdaq.

Traders are optimistic that the relative strength considering the soaring value of the U.S. dollar and Treasuries interest rates, could be a sign that bitcoin is turning a corner and hitting rock bottom.

Bitcoin has lost about 60 percent since hitting its high in November when it was trading at about \$69,000 per coin. We have noted that, like gold, the crypto faces headwinds when investors can invest in a product that offers interest.

TRENDPOST: *Peter Mallouk, president of Creative Planning, told Bloomberg: "We now know that cryptocurrencies are not an inflation hedge, it's proven that to us now. It's a big, big speculative play for anybody that's interested in it."*

TODAY: STOCKS ON EDGE, ARE THERE NO SAFE HAVENS?

It was another bumpy day on the street today with stocks ending the day lower after shedding some earlier gains. The Dow Jones Industrial Average was down 125.82 points, or 0.43 percent, to 29,134.99 and the benchmark S&P 500 was down 7.75, or 0.21 percent, to 3,647.29.

The tech-heavy Nasdaq Composite was up 26.58, or 0.25 percent, to close the day at 10,829.

Stocks showed signs of life early a day after entering a bear market, but could not keep up the momentum based on rising concerns that the Federal Reserve will continue to increase interest rates that will further slow the economy.

There is a feeling on The Street that investors are willing to hold on to their exposure to equities despite little confidence in these investments.

“There isn’t that safe harbor that investors can go to,” Willie Delwiche, an investment strategist at All Star Charts, told CNBC. “They’re kind of stuck holding equity, even though they don’t like it, and then they pay the price for it.”

Neel Kashkari, president of the Federal Reserve Bank of Minneapolis, told *The Wall Street Journal* that there will be a lot of tightening in the pipeline and that the Fed is committed to bringing down inflation. He admitted that there is a risk of overdoing it.

There is a general feeling that the Fed will keep raising rates until “something breaks.”

The yield on the 10-year U.S. Treasury hit 3.963 percent, which is the highest level since 2010. At one point, the yield hit 3.98 percent. The yield is expected to hit 4 percent.

TRENDPOST: *The rise of the 10-year Treasury yield is evidence that investors believe we are a long way from solving inflation and that there will be more pain ahead.*

“Bond yields gravitating toward or above 4 percent means markets are pricing in tighter policies for longer,” Daniel Tenengauzer, head of markets strategy for BNY Mellon in New York, told MarketWatch. “In my opinion, it’s the realization that bond yields are highly unlikely to revert to a lower range in the medium to longer term, given higher inflation and tighter policy for longer, that’s having an impact.”

Despite concerns about inflation and interest rates, consumer confidence rose for a second straight month due to gas prices falling and the prospects that inflation will cool.

The Present Situation Index portion of the Conference Board’s survey increased from 145.3 to 149.6. The short-term economic outlook also rose from 75.8 to 80.3.

Elsewhere, the FTSE 100 was down 36.36 points, or 0.52 percent, to 6,984.59, and the STOXX 600 fell 0.51 points, or 0.13 percent, to 388.24.

Asia was in the green today, with Japan's Nikkei up 140.32 points, or 0.53 percent, and Hong Kong's Hang Seng closing the day up 5.17 points, or 0.03 percent, to 17,860.31.

South Korea's KOSPI was up 2.92 points, or 0.13 percent, to 2,223.86. In China, the Shanghai Composite increased by 42.64 points, or 1.40 percent, to 3,093.86 and the Shenzhen Component Index was also up 212.56 points, or 1.94 percent, to 11,175.12.

Liz Truss, the new British prime minister, is facing intense pressure after deciding to cut taxes in the country that has been facing soaring inflation.

Tim Bale, a professor of politics at Queen Mary University of London, told *The New York Times*, "It's entirely possible she could be replaced before the next election. It would be very, very difficult to conduct a full-blown leadership contest again, but I wouldn't rule anything out."

Indeed, these tax cuts will only put more pressure on the country's inflation. The British pound hit a record low against the U.S. dollar on Monday and stabilized today. (See, in this issue, **"NEW U.K. STIMULUS PLAN POUNDS DOWN POUND."**)

OIL: Brent crude was up \$1.79, or 2.13 percent, to \$85.85 per barrel and West Texas Intermediate was up \$1.43, or 1.86 percent, to \$78.14 per barrel.

Most oil speculators see the price of Brent averaging higher by the end of the year given the tight market and the fact that a slowing China economy has already been priced into the market.

Damien Courvalin and Callum Bruce, Goldman Sachs analysts, wrote in a note to investors that the company is bullish on oil prices and estimates that Brent crude will sell for about \$100 per barrel at the end of the year.

The **Trends Journal** noted that there are a lot of wild cards in the energy market in general. And as we note in this issue, the major leak today spotted in two Russian gas pipelines in the Baltic Sea was most likely sabotage.

TREND FORECAST: *Despite slowing economic growth which will lessen oil demand, considering the dire geopolitical turmoil as a result of the Ukraine war and building tensions in the Middle East, we forecast oil prices will stay in the high range.*

GOLD: The safe-haven precious metal was up \$3.10, or 0.19 percent, to \$1,636.70 per ounce.

Gold prices were steady today after hitting a two-and-a-half year low on Monday as investors are considering high interest rates to combat inflation to last for a while. Analysts noticed some safe-haven demand in the precious metal as stocks continued their bumpy ride.

TRENDPOST: *The precious metal will continue to face resistance as the Fed continues to raise interest rates and Treasury yields increase. Gold is a non-yielding asset and becomes less attractive to investors. However, considering the tense geopolitical conditions sweeping much of the planet, high inflation and economic instability, we maintain our forecast for higher gold prices since it is, as the most precious of precious metals, the #1 safe-haven asset.*

BITCOIN: Bitcoin, the world's most popular cryptocurrency, had another choppy day, fluctuating between \$20,326 per coin to about 19,114 as of 1 p.m. ET.

Glen Goodman, an eToro crypto consultant, spoke to CoinDesk about recent price swings and said – like other markets – bitcoin is struggling to maintain its footing due to the soaring value of the U.S. dollar.

“We’ve got a situation where as much money in the world as possible is going into dollars,” he said. “That means everything else is starved.”

The **Trends Journal** has long noted that foreign investors tend to shy away from cryptos when the value of the dollar is strong. But bitcoin showed some strength recently and did not follow the equities market down yesterday, which some investors said showed strength. Goodman also said bitcoin is doing fairly well given there was no good news.

"So imagine what a bit of good news like pausing interest rate [hikes] would mean to traders in the stock market and in the crypto market. Because stocks and crypto are so tightly correlated these days, it would be fantastic if opposing interest rates could just cheer everybody up," he said.

TREND FORECAST: *Bitcoin continues to hit resistance at \$20,000 a coin. We have long noted that cryptos would be hurt when governments act to regulate these trades. Jamie Dimon, the CEO of JPMorgan, who has his finger on the pulse of policymakers in Washington, recently called cryptos a “decentralized Ponzi scheme.”*

We’ve noted that government regulations could negatively impact these currencies.

Christine Lagarde, the head of the European Central Bank, said cryptocurrencies may hinder the role of central banks to carry out their functions as an anchor to the economy.

“We central bankers have been operating as a monetary anchor concerning the commercial banks and the private money,” she said. “If we are not in that game, if we are not involved in experimenting, innovating, or digital central bank money, we risk losing the role of anchor that we have played for many decades.”

That is a signal that governments will find a way to regulate the crypto market to stay relevant.

FED RAISES RATE THREE-QUARTERS OF A POINT AS RECESSION LOOMS



The U.S. Federal Reserve added 0.75 percent to its key federal funds interest rate on 21 September, raising it to a range of 3 to 3.25 percent, a level last seen in 2008 during the Great Recession.

It was the third such boost in the Fed's last three meetings, the central bank's most aggressive campaign of rate hikes since the 1980s.

"Inflation remains elevated, reflecting supply and demand imbalances related to the [COVID War], higher food and energy prices, and broader price pressures," the bank's Open Market Committee said in a statement announcing the higher rate.

The committee's projections showed that most committee members expect to set the rate to between 4 and 4.25 percent before the end of December and to 4.6 percent before 2025—no longer the 3.8 percent the group had foreseen in its June forecast, *The Wall Street Journal* reported.

The committee expects to make no rate cuts before at least 2024, according to the *Financial Times*.

"We have to get inflation behind us," Fed chair Jerome Powell told a press briefing following the committee's decision.

"I wish there was a painless way to do that," he added. "There isn't."

Analysts have predicted as many as a million U.S. jobs could be lost as a result of the higher rates coupled with rising inflation.

"No one knows whether this process will lead to a recession or, if so, how significant that recession will be," Powell said.

“We haven’t given up the idea that we can have a relatively modest increase in unemployment” but “we need to complete this task,” he emphasized.

The Fed has set a target of driving inflation down to 3 percent next year and 2 percent by the end of 2024.

Many analysts say that reaching those goals without doing serious damage to the jobs market is highly unlikely, according to the *WSJ*.

The new rate sent equity markets on a days-long slide.

The Standard & Poor’s 500 index dropped 66 points, or 1.7 percent, after the news. The yield on two-year treasury notes reached 3.993 percent, climbing from 3.962 the day before and nearing a 15-year high, Tradeweb.com noted.

“There is a message here that rates will stay higher for longer and this message is sticking with market participants,” T. Rowe Price economist Blerina Uruci told the *WSJ*.

In his briefing, “Powell was trying to keep to a minimum the biggest risks to getting inflation to come down, which is market participants getting ahead of themselves and actually easing financial conditions,” Vincent Reinhart, chief economist at Dreyfus and Mellon, said in a *WSJ* interview.

Only a year ago, the Fed was indicating it expected to hold its key rate to around 0.25 percent for at least another 12 months. It also was continuing to buy treasury and mortgage bonds at the rate of \$120 billion a month.

Now rates have risen in five consecutive Fed meetings, the fastest since the 1980s, the *WSJ* said.

Last week, the central banks of Norway, Switzerland, and the U.K. also raised their key rates.

TREND FORECAST: *After inflation began picking up speed, the Fed delayed far too long in beginning to raise interest rates to protect the jobs market.*

Now the Fed has delayed far too long in admitting that a recession is probable.

For several months, we have warned of a recession's increasing likelihood in articles such as [“Yield Curve Inverts for First Time in 16 Years, Hinting at Recession”](#) (29 Mar 2022) and [“Recession Coming? Former Fed Vice-Chair Says Yes”](#) (10 May 2022), among others.

Now, as economies are stumbling and banks are raising interest rates around the world, recession is knocking on the door.

The Fed, the International Monetary Fund, the World Bank, and other agencies are chipping away at their growth forecasts for the balance of this year and next.

Those forecasts are backward-looking, based on data being collected now from past events.

Data we see now, in real time—from Britain, from the European Union, from China, from the U.S.—all point toward a crumbling global economy that will be in turmoil at best, and a disastrous recession at worst, for the balance of 2022 and well into 2023.

While we forecast deep economic pain, Kristalina Georgieva, managing director of the International Monetary Fund, to an extent, agrees with our forecast: even if 2023 manages to avoid a worldwide recession, it still will feel like one. (See [“2023 Will Feel Like a Recession Even Without One, IMF Chief Says”](#) in this issue.)

HOME PRICES, SALES FALL AS INTEREST RATES RISE



Sales of existing homes slipped 0.4 percent in August from July and fell 19.9 percent below August 2021, making it the slowest sales month since May 2020 when the housing market froze at the onset of the COVID panic.

Aside from that blip, August was the worst sales month for existing home sales since November 2015.

August also was the seventh consecutive month of sliding home sales.

Sales fell most among homes priced from \$250,000 to \$500,000 and slipped just 3 percent among homes costing \$750,000 to \$1 million.

New listings of homes for sale tumbled 13 percent in August, Realtor.com noted.

Potential sellers may have decided to wait as they saw prices falling, Danielle Hale, Realtor.com's chief economist, said in comments quoted by CNBC.

Sales of home-related items such as appliances and furniture have slumped along with home sales.

Sales of houses slid as interest rates climbed.

The average national interest rate on a 30-year, fixed-rate mortgage began this year at about 3 percent and had reached 5.5 percent by 1 June.

On 23 September, the rate was 6.43 percent, according to Bankrate.com, its highest since October 2008. The Federal Home Loan Mortgage Corporation pegged last week's average rate at 6.29 percent.

The rate was 6.55 percent on Monday, 26 September, Bankrate.com said.

The median price of an existing home sold in August was \$389,500, up 7.7 percent year on year but down about 5.7 percent from \$413,500, the prevailing median in this year's second quarter, the National Association of Realtors (NAR) reported.

Prices usually edge down in August by about 2 percent as the peak selling season winds down, but this year's drop was almost triple that amount.

"The housing market is showing an immediate impact from changes in monetary policy," Lawrence Yun, NAR's chief economist, said in announcing August's figures.

Home prices remain 45 percent higher than they were in February 2020, according to the S&P CoreLogic Case-Shiller National Home Price Index.

However, homes are even less affordable now than in 2006 when soaring home prices helped to crash the economy into the Great Recession, according to NAR data that combines median family incomes, mortgage interest rates, and median household incomes.

Analysts said again that a housing market collapse, such as the one that introduced the Great Recession in 2006, cannot happen now.

Homeowners collectively have far more equity in their homes now than then, subprime mortgages are largely a thing of the past, and the rampant market in fraudulent mortgage derivatives that prevailed then has disappeared.

Also, there were 1.3 million homes up for sale at the end of August, only about a third of the 3.8 million that flooded listings in summer 2006.

New housing starts jumped 12.2 percent in August from July, but most of the new construction is in multifamily homes, reflecting the continuing demand for rentals by people priced out of home ownership.

TRENDPOST: In articles such as our [“U.S. Market Overview”](#) (28 Sep 2021) and [“Community Bankers: Housing Crash Coming?”](#) (19 Oct 2021), we have correctly been forecasting for more than a year that when the U.S. Federal Reserve raised its fed funds rate to or above 1.5 percent, the housing market would begin a deep slump.

The market crashed first for modest- and middle-income households, as fewer were able to afford down payments or qualify for mortgages at higher interest rates.

The figures prove the point: the percentage of homes sold to first-time buyers has been steadily slipping in recent months. Historically, those buyers make up 40 percent of the market; by February of this year, they comprised just 29 percent.

Since then, the proportion has ticked up into the low 30 percent range but still well below historical levels.

Now the new figures cited in the article above show that the middle of the market—homes priced from \$250,000 to \$500,000—also has collapsed, in part because prices have been pushed up so much that fewer houses fall into that category.

TREND FORECAST: The combination of higher interest rates, a recession knocking on the door, and general fears about the economic future will continue to pucker the U.S. market for single-family homes.

Median sale prices will soften but remain elevated compared to their pre-COVID War levels.

However, a high median sale price should not be confused with a healthy market. As long as the median price stays elevated in a sinking economy, the housing market will be failing millions of potential buyers.

TREND FORECAST: We have said many times, in articles such as [“Home Sales Fall as Inventory Dries Up, Prices Climb”](#) (25 May 2021), [“U.S. Home Sales, Price Rose Again in September”](#) (26 Oct 2021), and [“Middle-Income Buyers Too Poor to Buy Homes”](#) (22 Feb 2022) that the COVID-era surge in the U.S. home market has shut out

first-time buyers and created at least one generation that will be denied the opportunity to create wealth by building equity through home ownership.

A significant share of the wealth that is being built is accruing to private equity firms, which swept into the housing market in 2020, buying thousands of houses in the most competitive real estate markets.

The firms are buying the houses, often for cash, to rent out at premium prices now that more people are forced to rent after being shut out of the housing market.

We have documented private equity firms' commandeering of the U.S. housing market in such articles 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)
- ["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)

TRENDPOST: *Today, S&P CoreLogic Case-Shiller Index reported that U.S. home prices declined in July at the fastest rate in history.*

While still higher than they were last year, nationally, prices climbed 15.8 percent over July 2021. Prices increased 18.1 percent the previous month, according to the report.

As reported by CNBC, "July's report reflects a forceful deceleration," wrote Craig J. Lazzara, managing director at S&P DJI in a release, noting the difference in the annual gains in June and July. The 2.3 percentage point "difference between those two monthly rates of gain is the largest deceleration in the history of the index."

“For homeowners planning to list, today’s market is significantly different than the one from even 3 weeks ago,” said George Ratiu, senior economist and manager of economic research at Realtor.com.

“As the Federal Reserve continues to move interest rates upward, mortgage financing has become more expensive, a process that continues to this day. Given the prospects for a more challenging macroeconomic environment, home prices may well continue to decelerate,” Lazzara said.



ECONOMIC SPECIAL: NATURE'S WILD CARD

As the summer of 2022 came to a close, countries in nearly every continent were impacted by historic heat waves and droughts that not only threatened lives, but also threatened economies reliant on water for energy production.

Gerald Celente, the publisher of The **Trends Journal**, has identified these acts of nature as “wild cards” and not possible to forecast.

Today, weather around the globe has created a new hurdle for economies. Parts of Europe continue to suffer their worst drought in 500 years. Last month, Celente painted a grim picture if the heat wave persists. He wrote “this wild card being dealt by nature will cripple countless businesses, spike inflation, inflict unprecedented restrictions and difficulties on entire populations...which in turn will escalate into political unrest.” (See [“ECONOMIC UPDATE – MARKET OVERVIEW.”](#))

The pain has been compounded by the energy war with Russia.

The drought has exposed some ancient stones on the beds of lakes and Nazi warships in the Danube River. One rock at the bottom of the Elbe River in the Czech

town of Děčín, had an inscription that read, "*Wenn du mich siehst, dann weine,*" which translates into, "If you see me, then weep."

Besides soaring temperatures on land, the National Oceanic and Atmospheric Administration issued a report on 31 August stating that global ocean heat content hit the highest ever recorded in 2021.

AFGHANISTAN/PAKISTAN: At least 1,325 people, including 466 children, died in major seasonal flooding in Pakistan that was sparked by melting glacier ice and monsoons.

The severity of the flooding has been unprecedented and about one-third of the country is submerged, about the size of Wyoming.

The economic destruction from the flooding is hard to quantify, but 1.2 million homes have been destroyed and the total damage to property is expected to be about \$10 billion. About 33 million people have been forced to flee from their homes.

Two weeks ago, the Logar province was hit with major floods and one of the village elders told The Associated Press that the flooding was unlike anything he's ever seen.

"It destroyed all the people's animals, houses, and agricultural lands. People are homeless, they have been forced to take refuge in the mountains," Del Agha said.

One 23-year-old resident from Haji Manik Khan village, which is in the southern province of Sindh, told Al Jazeera that he was supposed to be attending university, but has been living in a tent with 18 other family members. He said his family's crops—worth about \$8,000—were completely destroyed.

The flooding will likely not recede for months, and will cost the family another wheat harvest. The student's father said he will be unable to provide for his family on his meager pension and may have to keep his son home.

The flooding in Afghanistan has been caused by seasonal rains, which begin in July and continue through September. Video [emerged](#) on social media that showed fast-flowing waters carrying trees and other debris.

These flash floods have caused at least 400 deaths and injured over 100. The UN's Office for Coordination of Humanitarian Affairs, reported that the flooding has displaced at least 8,000 and damaged 3,000 homes.

The flooding hit farmers hard, and swept away dozens of cattle; wells in towns have filled with water.

Martin Griffiths, the under-secretary-general for Humanitarian Affairs and Emergency Relief Coordinator at the UN, said Afghans need an injection of \$770 million to survive the upcoming winter months.

More than half of the country's 39 million are at risk of famine and more than one million children are believed to be "suffering from the most severe, life-threatening form of malnutrition and could die without intervention."

TRENDPOST: *The New York Times reported that a woman wearing a blue head scarf in Tai Qamari village, which is in the eastern province of Parwan, visited a nearby village to borrow clothing for her children. Water wells in her town were filled with mud, and there was no easy water access.*

"My nerves are broken," she told the paper. "My whole being is destroyed."

The country has been suffering for a year since the U.S.'s disastrous withdrawal. The U.S. is still the single largest humanitarian donor in Afghanistan, and provided more than \$774 million in humanitarian assistance in Afghanistan and for Afghans in the region since mid-August, according to USAID.com.

Afghanistan is also one of the countries that could be impacted by the decline of freshwater storage in the Tibetan Plateau, which could impact 2 billion people. The world's largest freshwater reserve could run dry and impact those living in these countries by the middle of the century.

A recent study found that, without intervention, there could be a total collapse of the water supply for those living in central Asia and Afghanistan.

ALGERIA: Wildfires broke out in the northeast mountains of Algeria and much of the country from 17 August to 21 August that killed at least 43 people, injured 200, and destroyed about 100,000 acres of land.

Many residents in the provinces complained to Algiers that the government was not taking the risk of these fires seriously enough and much of the damage could have been prevented. Al Jazeera reported that fires broke out along the Algeria-Tunisian border.

Last month, about 34 people were found dead there, including a family of five who was located inside a home. The report also said eight people were found dead on a public bus, many of whom were vacationers there to “enjoy paradisiac beaches and enchanting landscapes,” according to Aïmene Benabderrahmane, the prime minister.

He vowed to support the families of the victims and renovate property destroyed in the fires. He was quick to make the announcement because his government faced criticism for not investing enough in firefighting technology. Algeria was forced to ask neighbors for firefighting help.

An unnamed fire official told the Agence France-Presse (AFP) that Africa’s largest country was once home to 22 aircraft capable of fighting these fires, but they had been “sold on the cheap, without any alternative solution being proposed.”

Algeria used helicopters leased from Russia to combat the fires, the UN said.

But climate change has been recently blamed on changing the country into an arid “tinder box.”

Hundreds of people were forced to flee the fires that vex the country every year. About 107 fires have broken out in the country since the beginning of the month. Last year,

90 people died in these blazes, and 100,000 hectares of woodland was consumed. The government blamed arsonists for the fires last year.

TRENDPOST: *Said Sadek, an Egyptian political sociologist, who lives in Tunisia, told Voice of America that the temperatures in Northern Africa have been unprecedentedly high and have contributed to these fires.*

"The whole area of North Africa from Morocco to Algeria to Tunisia [is] facing big challenges," Sadek said. "The weather is changing, and they are suffering from water shortages and extreme heat, rising heat, that are pushing that."

Algeria's National Meteorological Office said last week that temperatures in the eastern part of the country could hit 116.8 degrees Fahrenheit. António Guterres, the UN secretary-general, noted last month that people in Africa, South Asia, and Central and South America were more than 15 times more likely to die from extreme weather events, the Times reported.

NORWAY/GERMANY: Norway produces more than two-thirds of its electricity from hydropower and—like most European countries—is dealing with a severe drought that will add even more pressure to its future supply.

Sverre Eikeland, the chief operating officer at Agder Energi, a Norwegian energy group that deals with hydroelectric power, took a reporter from *The New York Times* on a tour of a reservoir last month. He pointed to a row of vegetation that was about 50 feet above the water's surface.

"That's where the water level should be," he said.

The paper said hydropower output from the country, which sells its electricity to neighbors, is at a 25-year low for the country, which means prices are increasing. The problem has been compounded because Russia has halted gas flows into Europe. Russia warned that gas prices could top \$4,000 per 1,000 cubic meters after spot prices surpassed the \$2,500 mark.

The country has already announced that it will reduce its exports in order to prevent domestic power shortages if the water levels continue to sink. In a normal year, Norway would ship about a fifth of its output.

German Chancellor Olaf Scholz said the country made the right decision to secure its own power supply during a visit in August to Oslo.

“I very much understand the Norwegian decision making processes, they have to secure electricity production with water and this is a very good job they are doing for the whole of Europe and for Norway,” Scholz said. “They must make sure that there will always be enough water for electricity production in Norway.”

Germany is facing its own power crunch. The country, which relied on Moscow for about half of its gas imports before the 24 February invasion, has since turned to coal. But lower water levels on the Rhine last month added to some concerns because it prevented coal-hauling barges from sailing on the river, thus coal-burning power plants have had a shortage. (The water levels at key spots along the river have since improved and a total crisis was averted.)

The Rhine is considered Western Europe’s most important waterway and Germany relies on the river for 80 percent of its water freight, NPR reported.

"Ships that usually take 2,400 metric tons of freight are now taking only 500 tons so they don't run aground—that's a massive reduction in load," Stefan Merkelbach, a ship captain, told the outlet last month.

Adrian Schmid-Breton, of the International Commission for the Protection of the Rhine, told the outlet that water levels in 2018 were about as low, which cost German industry about \$3 billion in goods that were unable to get to their destination. Some economists in Germany predict a coal shortage and Berlin’s economic output falling 0.5 percent in the third quarter, the report said.

"This is particularly problematic now, as Germany attempts to wean itself off Russian gas and needs coal plants as a backup," Guido Baldi, a researcher with the German

Institute for Economic Research, told NPR. "If the transport of coal is hindered, we'll see electricity shortages starting in September."

TREND FORECAST: *As the Ukraine war continues, Europe's dependence on Russian gas becomes more urgent.*

If Europe enters [Dragflation](#), our Top 2022 Trend in which prices rise and economic activity contracts, the Western alliance holding the sanctions regime together will begin to crack.

The more gas Russia shuts off, the more the alliance will shatter.

Since the Ukraine war began, we have said repeatedly in articles such as [“West Paralyzes Russia’s Economy and West’s Economy is Paying the Price”](#) (8 Mar 2022) and [“War Scrambles Europe’s Hopes for Economic Recovery”](#) (15 Mar 2022) that sanctions will harm the West in the near and long term more than Russia.

FRANCE: Paris dealt with its most severe drought in recorded history last month and the country is considering the impact that the severe weather condition will have on its economy.

Euronews reported that a group of France’s agricultural federations said it will need “2 to 4 billion euros” to recover from the droughts. The French energy company EDF said it had to cut its nuclear power production because these plants use rivers to cool reactors and require a steady stream of water.

Five reactors in France have received emergency approval to release hot water into rivers to make up for the low water supply, which Bloomberg noted may have been in breach of environmental standards. Energy prices in France are near record highs as a series of heat waves impacted essential rivers used to carry fuel and cool these power plants, the report said.

These facilities will have to monitor water temperatures and, if they get so high that they could hurt the ecosystem, could have to halt output. Some plants in Rhône and Garonne have already cut output because rivers have become too hot. EDF said it

also has to limit output due to maintenance that was put off due to COVID-19 staffing issues. The company, which is 84 percent owned by France, anticipates its lowest output in 30 years, *The Guardian* reported.

Paris relies on nuclear power for about 78 percent of its electricity. The country has already told store owners that they must close doors when using air conditioners or face fines.

Fabian Ronningen, a senior analyst at Rystad Energy, told Business Insider that energy problems are beginning to pile up in Europe.

"From one to ten, I would probably give it eight. I think that's how bad it is at the moment. Scary is a good way to describe it," he said last month.

Reuters reported that Dutch wholesale natural-gas prices, which is considered the benchmark for Europe, hit \$341 per megawatt hour in the spring, but have since fallen to about \$225, which still marks a 300 percent jump since January.

TRENDPOST: CNN posted satellite images showing how droughts across much of the northern hemisphere have impacted water levels on some of the most well-known bodies of water, including France's Loire River, the River Po, which cuts across northern Italy, and the Yangtze River in China that flows past Wuhan. The report noted that China announced its first drought in nine years and its longest heat wave in decades.

Fortune ran a headline that read, "China Just Ran Into Something That Could Be Even More Devastating for its Supply Chains Than COVID-19 Lockdowns: A Record Heat Wave."

The magazine, citing the Sichuan Provincial Department of Economics and Information Technology, reported that Sichuan province, which is a manufacturing powerhouse, has been dealing with a drought that forced it to cut its hydropower output.

The province uses hydropower for 80 percent of its electricity. The province announced earlier this month that factories in 19 cities would be forced to close so power could be used for residential purposes.

Mirko Woitzik, global director of intelligence solutions for Everstream Analytics, a supply-chain insights and risk analytics company, told the magazine these latest shutdowns have the potential to be equally if not more impactful on supply chains and the general economy than COVID-19 lockdowns.

“Everyone’s depending on the same hydropower, so the entire region is really affected by it. And there’s no white list at the moment of exemptions. So it’s really the indiscriminate nature compared to the targeted COVID lockdowns that make this much more harmful,” he said.

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

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

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

UK/ITALY: Italian businesses have begun self-rationing their energy use due to soaring costs due to a plethora of factors, including the Russian war with Ukraine.

Rome said it intends to be gas independent from Russia by 2024, but in the meantime, the country is struggling with a massive drought that has been tied to

climate change. Euronews reported that the country has essentially had no rainfall and snowmelt and has been hit with soaring temperatures.

The Po has “all but dried up,” which is hurting the country’s food production.

The report said farmers in the region have already lost billions in euros due to the conditions. There has even been a tug of war between the farmers and tourism industry, the report said. For example, officials allowed some of the water from Lake Garda to flow into smaller rivers, but as the lake hit historic lows, that initiative stopped because of a strong tourism season.

Officials in Britain have announced that parts of England and Wales are experiencing drought conditions as the UK experiences a heat wave and drought. Places like Yorkshire have banned hose use at homes.

Britain is also being impacted by the drought in Norway because the UK receives hydroelectric power from Oslo.

The Guardian reported that hydropower from Norway can power about 5 percent of British homes each day. Terje Aasland, the UK’s oil and energy minister, said that electricity production in Norway was down 18 percent last year and production in south-west Norway last week was the lowest seen this year so far.

“This results in historically high electricity prices and a situation where, for the first time in many years, we cannot completely rule out a period of electricity rationing in the spring. But our professional authorities emphasize that the probability of this is low,” he said.

U.S. Drought Could Raise Food Prices

Agriculture industry executives said last week that it would take two years of strong harvests to ease the pressure from a slow U.S. harvest due to high temperatures and drought, which was compounded by the Ukraine War.

“When it comes to the global food-supply situation, I think things are going to continue to be tight for the time being,” Werner Baumann, the chief executive at Bayer AG, told *The Wall Street Journal*.

The Grain Belt in the U.S. faced intense heat during the late part of the summer and the nationwide corn-production estimate for August ended 3 percent lower than what was projected. The report noted that the futures prices for wheat last week were up 17 percent year over year and corn prices jumped 28 percent.

Food prices have negatively impacted poor countries and the report noted that there was a 10 percent increase in food-insecure people—or 1.3 billion—from 2021.

Cow ranchers in Texas have also dealt with extreme heat and sold cattle herds due to unsustainable drought conditions across Texas.

The Hill reported last month that the American West was experiencing “its driest period in human history.” The news site said the region is “withering pastures, wrecking feed harvests, and endangering a quintessential way of life.”

The report said these farmers have to decide whether to sell now for less money or pray for rain. The paper said beef prices will likely be impacted for the next two years and eventually result in smaller, family farms going under.

“The implications of fewer cows giving birth to calves are that over the next few years there will be higher beef prices,” Peter Bozzo, vice president of Chef’s Warehouse, a food purveyor to high-end restaurants, told *The New York Post*.

As of last week, 99.77 percent of California is experiencing drought, according to the U.S. Drought Monitor.

TRENDPOST: *As we have noted in our previous issue, although inflation cooled slightly in July, the cost of food hit their highest rate of growth in 43 years. Food prices jumped 13.5 percent in August.*

CHINA: China had its hottest August since keeping track of the weather and its third-driest August ever recorded.

Major cities like Shanghai opted to turn off some of its lights in an effort to conserve electricity.

"The average number of high-temperature days was abnormally high, and regional high-temperature processes are continuing to impact our country," CCTV reported, citing the country's weather service.

Provinces have already announced efforts to conserve power as record temperatures hit parts of the country. Authorities in Shanghai announced that they will turn off "landscape lighting" at the Bund, the waterfront area in central Shanghai, on Monday and Tuesday to save electricity, according to *Phys.org*.

The report noted that there are stretches along the Yangtze River, its most important waterway, that have reached unprecedented levels due to the drought. Rainfall in the Yangtze basin has been around 45 percent lower than normal.

China also dealt with brush fires that broke out last month in Chongqing, in the Sichuan Province. The local government deployed 5,000 firefighters and transported 1,500 people out of zones considered to be in danger, China's *Global Times* reported. Temperatures in the region have consistently hit 104 degrees in recent weeks.

The Associated Press noted that factories that produce processor chips for smartphones, auto components, solar panels, and other industrial goods. The report said some analysts commented the output "will be depressed while others say supplies to customers are unaffected."

To put the heat into perspective, Chongqing had an overnight low temperature during the heatwave that was a few degrees hotter than its normal August daytime high of 94.8 degrees.

The Chongqing Economic and Information Commission told the paper that it ordered shopping malls in the area to limit their hours from 4 p.m. to 9 p.m. to conserve power.

China is experiencing a heat wave that has hit 70 straight days. Axios noted that there is no “parallel in modern record-keeping in China, or elsewhere around the world for that matter.”

The website reported that 530,000 square miles of China saw temperatures rise above 104 degrees, which is about the size of Texas, Colorado, and California combined.

EAST AFRICA: Countries in eastern Africa are dealing with failed rainy seasons that have increased the likelihood of famine in some areas. *The Wall Street Journal* has reported that meteorologists see the potential of another dry rainy season.

Across Ethiopia, Kenya, Somalia, and the autonomous region of Somaliland, 10.7 million people are facing severe hunger, Oxfam said. The report noted that droughts are not all that uncommon for the region, but their length and severity has been blamed on climate change.

Oxfam said many see this current drought as worse than the one in 2011, when 250,000 people died and “vast herds of livestock completely wiped out.”

The *Journal’s* report noted that aid groups have said they lack the funding to sufficiently help these individuals due to funding and the rise of food prices in general.

Adam Abdelmoula, the United Nations humanitarian coordinator for Somalia, told the paper that given the current level of resources on hand, “it will be a miracle to see how we can avert a full-blown famine by October.”

MIDDLE EAST: Parts of the Middle East and Eastern Mediterranean have seen their temperatures increase at nearly double the rate of other areas around the world.

The Wall Street Journal, citing the *Reviews of Geophysics*, reported that the per-decade global average is a 0.49 degree increase, while these countries have seen an 0.81 jump. This is blamed, in part, on the high levels of carbon emissions in the region.

Last August, Abadan, the Iranian city, set the record for the highest temperature this year when it reached 127 degrees, CNN reported. Some of these areas are reaching temperatures not suitable for human life.

The report noted that the measure of heat combined with humidity is called the wet bulb temperature. Tapio Schneider, a professor of environmental science and engineering at the California Institute of Technology, told the outlet that, “The wet bulb temperature is the lowest temperature that can be reached by evaporative cooling.”

“It is a hard threshold for survivability in that independent of age and fitness, humans cannot survive in those conditions; they will die within hours without special exertion,” said Schneider.

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:

- Wells Enterprises will lay off 320 employees
- Second Samuel Transport will cut 145 jobs
- North Carolina Power Home Solar LLC. is eliminating 500 positions
- Zappos announced layoffs that could impact between 4-20 percent of its staff
- Ada will cut 78 workers
- Pixelle Specialty Solutions will be cutting 230 workers in first quarter of 2023
- Centura Health laid off 350 people
- Bustle Digital Group laid off 19 employees
- Nordstrom will layoff 231 people

- Steelcase is cutting 180 salaries positions
- Meta is undergoing restructuring resulting in layoffs
- Boeing will eliminate 150 jobs
- Kitty Hawk is shutting down
- Curative is cutting 109 jobs
- VideoAmp is shrinking 2 percent
- DreamBox Learning, DayTwo, LivePerson and WorkRamp have reportedly started layoffs according to LinkedIn users
- Netflix cuts another 480 workers
- Twilio cuts 800 jobs
- Patreon fired 80 employees
- Squibb plans to cut 261 jobs
- Hootsuite cut 30 percent of staff affecting 400
- Qumulo cut 80 jobs
- New Relic loses 110 employees
- Snap announced a 20 percent cut in staff, about 1,300 employees
- ShipBob laid off 7 percent of staff
- DataRobot announced a second round of layoffs
- Ford confirmed 3,000 salaried job cuts
- Wayfair is cutting 870 workers
- Apple laid off 100 contract-based recruiters as it slows hiring
- SoulCycle cut 75 staff
- Signify Health will layoff 500 workers in four states
- Gannet is laying off dozens of journalists
- BestBuy is cutting hundreds of store based jobs

DRAGFLATION: WAR, SANCTIONS, RATE HIKES WILL CUT WORLD GROWTH



The world economy will grow by 2.2 percent next year, the 37-member Organization for Economic Cooperation and Development (OECD) predicted in an updated forecast.

The group trimmed growth forecasts for all so-called G-20 countries (the world's richest), seeing only Indonesia growing faster than the rest, and then only modestly.

China's economic growth will slow to 3.2 percent this year due to ongoing COVID lockdowns and its crisis in the real estate industry, but "policy support could help growth recover in 2023," the report noted.

The U.S. economy will grow just 0.5 percent next year, the OECD predicted.

"The world, and Europe in particular, is bearing the cost of the war in Ukraine, and many economies face a difficult winter," the OECD warned.

Western sanctions against Russia after it attacked Ukraine also have sharpened the looming economic crisis.

In addition, the world's central banks have raised interest rates by a collective 20 points already this month, the OECD noted, which will hobble growth, but the report added that rates must be raised still more if inflation is to be reversed.

The OECD called the combination of the Ukraine war and rising interest rates a "synchronized shock" to the world's economy.

"Inflation has become broad-based in many economies," the outlook said. "Further interest-rate increases are needed in most major economies to anchor inflation expectations and ensure that inflation pressures are reduced durably."

“In Europe, many economies are likely to have at best weak growth in the second half of 2022 and the first quarter of 2023 before some improvement through the remainder of 2023,” OECD predicted.

Germany, Italy, the U.K., and the “aggregate euro area” will see “near-term output declines, given the drag exerted by declining real incomes and the disruptions in energy markets.”

Germany, Europe’s economic and manufacturing powerhouse, will see its economy contract 0.7 percent in 2023, according to the OECD.

“EU gas storage levels have been raised considerably through the course of this year, and are now between 80 and 90 percent [of normal] on average in most member states,” the OECD found.

However, “even at this level, there may not be sufficient storage to ensure that demand in a typical winter can be met without storage levels in the European gas market being pushed below effective operational levels,” it warned.

Any crucial fuel shortage, especially in natural gas, could whack the region’s growth rate by an additional 1.25 percentage points next year while also adding 1.5 points to inflation.

That would drive “many countries into a full-year recession in 2023” and European growth “would also be weakened in 2024,” the report said.

The OECD’s forecast assumes no new COVID waves, no further escalation of the Ukraine war, and pressures easing in energy markets—all of which leaves “significant uncertainty” around its projections, the group acknowledged.

PUBLISHER’S NOTE: *Shrinking economic output amid rising prices is the definition of [Dragflation](#), one of our Top 2022 Trends.*

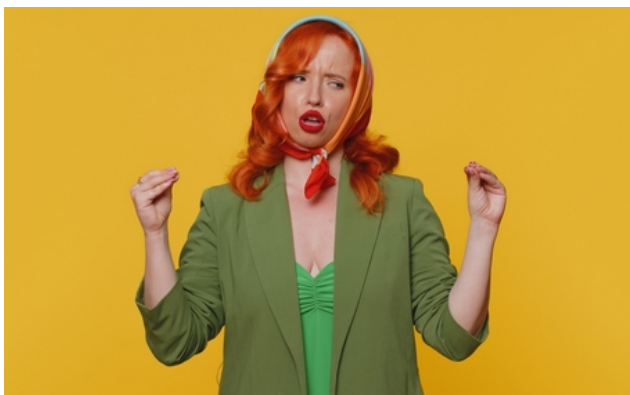
As we wrote last [30 November](#) when we accurately predicted this trend, “Inflation has risen faster than incomes. With supply chains disrupted during the COVID War, there

have been shortages of raw materials, finished goods and components which have driven, and keep driving, prices higher,” developments we reported in [“Commodities Supercycle Underway?”](#) (11 May 2021), [“Ag Products Beginning Mini-Supercycle, Executives Say.”](#) (22 Jun 2021), and elsewhere.

While inflation has been galloping along now above 8 percent, wages have grown by barely half as much ([“Inflation Strengthens in September”](#) 19 Oct 2021, and [“U.K. Inflation Reaches Record 40-Year High in April”](#) 24 May, 2022, and many other stories.)

Prices rise, wages lag, and economic production declines—conditions that define the world’s economy now—is the perfect recipe for Dragflation.

2023 WILL FEEL LIKE A RECESSION EVEN WITHOUT ONE, IMF CHIEF SAYS



Even if the global economy somehow manages to avoid a recession, in 2023 millions of people around the world will suffer as if a recession has taken place, Kristalina Georgieva, managing director of the International Monetary Fund (IMF), said in a 21 September Bloomberg interview.

“Increased interest rates will bite and we will see the impact on growth,” she predicted. “For hundreds of millions of people, it will feel like a recession so buckle up.”

Central banks around the world have raised interest rates and continue to do so, which bodes poorly for consumer spending, especially on big-ticket items such as homes and cars.

When spending slumps, workers lose their jobs.

Also, the U.S. Federal Reserve's steadily rising interest rate has strengthened the U.S. dollar's value, which has hiked the cost of imported food and, especially, oil and natural gas for dozens of countries.

The stronger dollar and higher interest rates also make it harder for emerging nations to service their dollar-denominated debt.

There is "no doubt" the IMF will soon open a financial "food shock window" to aid countries slammed by higher food prices resulting from disruptions of grains and other shipments out of Ukraine and Russia because of the war and resulting Western sanctions.

The fund also is considering an additional massive aid package for Ukraine, similar to the \$1.4 billion the IMF gave the country last March, days after Russia invaded it, Bloomberg reported.

Ukraine applied to the IMF for a new loan in August and hopes to receive another tranche of money by early November.

Ukraine's finances are falling short by as much as \$5 billion a month, Bloomberg said, and the country needs to repay the IMF \$4 billion by the end of next year.

TREND FORECAST: *First there is the arrogance of the IMF chief's statement that "For hundreds of millions of people, it will feel like a recession so buckle up."*

"Buckle up"? You mean get ready to suffer as you can't make ends meet and life becomes more miserable? But not for the IMF head whose net worth is believed to be \$7 million and she makes \$351,758 annually from the IMF.

And, we maintain our forecast for a deep recession in most nations as Dragflation spreads across the globe.

DRAGFLATION: EURO'S VALUE CRUMBLES TO 20-YEAR LOW



On 23 September, the euro's value sagged to \$0.975, its lowest since 2002, after S&P Global published a survey finding that business conditions in Europe are their worst in 20 months as inflation continues at or near record highs.

The euro sagged to \$0.96 in late Monday trading and closed today at \$0.959.

S&P's composite purchasing managers index (PMI), which assesses business conditions in both the manufacturing and service sectors, edged down 0.7 percent to 48.2 this month, its third consecutive month moving further below 50, the mark that separates economic expansion from contraction.

Manufacturers reported a fourth straight month of reduced production and "some evidence of energy market developments limiting production capabilities."

Europe has entered a full-on energy crisis now that Russia has shut off natural gas deliveries through the Nord Stream 1 natural gas pipeline into Germany as retaliation for Western sanctions levied in response to Russia's attack on Ukraine.

Europe's employment levels this month are unchanged from August, which set a 17-month low.

The PMI rating strengthens the belief that Europe has entered a recession.

Deutsche Bank already has predicted the region's GDP will shrink by 2.2 percent next year and 3 percent by 2024. The bank also sees Germany's economy falling by 3.5 percent on weakened demand for manufactured products.

Europe's stock markets plummeted on news of the survey and took the euro's value down with them.

Germany's 10-year bond yield surpassed 2 percent for the first time since 2011, while the country's Dax-40 stock index gave up 1.4 percent to sink to a nearly two-year low.

"The stagflationary shock is real and is intensifying," economist Claus Vistlesen at Pantheon Macroeconomics told the *Financial Times*.

The combination of inflation and rising prices is significantly due to Russia's decision to shut off most of its gas exports to Europe, with substitute fuels being harder to come by, in part, because of Western sanctions on Russian oil and coal imports as punishment for its attack on Ukraine.

TREND FORECAST: *The world was drifting toward recession before Russia invaded Ukraine. The combination of the COVID War which destroyed the lives and livelihoods of scores of millions throughout Europe and the Ukraine War sanctions the U.S. and NATO imposed on Russia has greatly damaged their economies.*

Europe, which relies so heavily on Ukraine and Russia for food, energy, and manufactured goods, will enter into a prolonged recession.

Even if the war ends soon, it will take an indeterminately long time to re-establish Ukraine's productive capacities and logistics chains; sanctions could remain in place against Russia indefinitely after the shooting stops.

Barring unforeseeable developments, Europe is well on its way to a deep, extended recession that will help drag the rest of the world with it.

NEW U.K. STIMULUS PLAN POUNDS DOWN POUND



To revive the British economy and snatch it from the brink of recession, newly appointed Prime Minister Liz Truss's new government proposed the sharpest tax cuts in 50 years and pledged to cap household utility bills.

In August, inflation in the U.K. ran at almost 9.9 percent. The Bank of England has raised its key interest rate steadily through most of this year, hiking it to 2.25 percent last week, the highest since 2008, and saying it may consider an additional emergency increase.

Truss's sweeping plan would cut payroll and income taxes, freeze corporate taxes, reduce taxes on dividends, end a special income tax on earners making more than £150,000 a year, and scrap the cap on bankers' annual bonuses, the biggest bundle of tax cuts since 1972.

On Sunday, 25 September, finance minister Kwasi Kwarteng announced that more tax cuts were coming.

His comment worsened the crisis: the pound fell to a record low of \$1.0350 in Asian trading on Monday morning. It struggled back to \$1.0855 and later slipped to \$1.07.

Next month, the government is due to raise the limit it places on the amount utility companies can charge households for electricity and natural gas.

The new cap would send utility bills soaring by 80 percent, putting the average annual household energy cost above £3,500.

Instead, Truss has said she will cap household utility bills at £2,500 annually. The government will cover the difference, estimated to be anywhere from £90 billion to £200 billion, by selling bonds.

The government also will borrow an additional £72.4 billion to cover the near-term cost of the tax cuts and utility caps. Ultimately, the tax cuts alone could cost the government at least £150 billion, analysts estimate.

Government borrowing will top £190 billion this year, the third highest annual amount since World War Two, the private Institute for Fiscal Studies predicted.

New borrowing will make the looming recession shorter and shallower than it otherwise would be, according to the private National Institute for Economic and Social Research.

However, to keep inflation from running beyond control, the Bank of England would have to more than double its current interest rate of 2.25 percent to put it at 5 percent until at least 2025, the institute said.

The bank faces a “major challenge” in trying to tamp down inflation while the government stimulates the economy by injecting borrowed cash, Nicholas Ferres, chief investment officer at Vantage Point Asset Management, told CNBC.

“The Bank of England may even do an emergency policy meeting this week and hike rates, that wouldn’t surprise me if that happened,” he added.

Some analysts speculated that the bank will impose a full percentage point increase; others saw the bank jacking the rate by 1.75 percentage points before December.

News of the new tax cut lopped another 3 percent off the value of the pound, dropping it to its lowest value against the dollar since 1985, at \$1.092 before falling below \$1.04 early Monday.

At one point, the pound’s crash triggered a two-minute trading pause on the futures exchange.

Options markets now see a 50-percent chance of the pound reaching parity with the dollar this year, compared to 32-percent odds last Friday, 23 September.

The pound has lost about 20 percent of its value against the buck so far this year.

The pound's newest plunge "is a consequence of an extremely risky budget by the new chancellor and a rather timid Bank of England that, so far, has only raised rates reluctantly despite all the clear pressures," former U.K. finance minister James O'Neill said to CNBC.

The yield on government bonds jumped, with the 10-year bond's return climbing to 4.14 percent on 26 September and topping that of its U.S. counterpart for the first time in years. The return on five-year bonds shot up almost a half-point to 4.54 percent.

Domestic stocks on London's FTSE exchange were down about 1.7 percent on Monday, bringing the exchange's loss to 25 percent this year.

"The U.K. has taken quite a dangerous gamble," Fahad Jamal, chief investment officer at Kleinwort Hambros, told *The Wall Street Journal*.

Although interest rates are rising, the currency's value is falling, he noted, a pattern usually only seen in developing countries facing economic chaos.

Some analysts commenting on the crisis referred to "the British peso."

Complicating matters, the central bank is set to begin selling the bond portfolio it amassed during the COVID War. That means the bank and the government both will be pouring bonds into the market, likely driving down their prices and values.

Some economists predict the bank will now delay the sale indefinitely in an attempt to help the bond market stay upright.

Truss's tax cut reminded some analysts of the U.K.'s 1972 budget, in which a Conservative government slashed taxes to win favor in the next election. The tax cuts sent inflation soaring and the Conservatives were booted from office.

The U.K. is expecting another election in 2024. Currently, Truss's Conservative party is polling double digits behind the opposition Labour Party.

As the pound fell, so did the currencies of China, Japan, and South Korea.

TREND FORECAST: First the British politicians destroyed their economy with strict COVID War mandates that destroyed the lives and livelihoods of millions while inflation kept spiking.

Doubling down on stupidity, the new economic policies proposed by Truss are dumping steady streams of cheap money on the burning flames of inflation which hit a 40 year high of 9.9 percent.

Thus, the higher inflation rises and the deeper the sterling sinks, the more it will cost people to live. Also, since most commodities are dollar based and the U.K. is a big commodity importer, it will cost a lot more to buy a lot less.

BANK OF JAPAN INTERVENES TO PROP UP YEN



For the first time since 1998, Japan's central bank has sold dollars and bought yen to strengthen its currency's value against the dollar and euro.

The yen began this year valued at \$115.1. By the end of last week, it had dropped to about \$1.43, a loss of roughly 20 percent.

By the end of Japan's trading day on Monday, 26 September, the intervention had failed to help: the yen was still trading in the neighborhood of \$1.44.

The Bank of Japan (BoJ) has held tight to an interest rate of -0.1 percent in an ongoing attempt to wake up the country's torpid economy.

Japan is now the world's only major economy clinging to a negative rate after the European Central Bank abandoned its -0.5 percent rate in June.

However, the low rate has contributed to inflation racing at 2.8 percent, modest by global standards but a pace not seen in Japan since 2014.

Prices are rising, in large part, because Japan imports a large number of consumer items, as well as all of its fossil fuels, which must be paid for in dollars or euros.

Also, as other central banks, including those in the U.S. and Europe, have raised rates, investors have transferred their wealth to economies supplying a higher rate of return.

Last week, central banks in England, Norway, Switzerland, and the U.S. all raised their rates again.

TREND FORECAST: Overall, The Street has turned very negative on Japan's cheap money scheme that is forecast to make a very bad situation much worse.

Japan's central bank is walking a thin line. The country's population is among the world's oldest, leaving millions of citizens on fixed incomes vulnerable to rising interest rates. However, inflation creates an equal vulnerability. Japan imports most of its raw materials, including fossil fuels.

With inflation soaring in Europe and the U.S. and with more central banks raising interest rates, we forecast that the BOJ will be forced to raise interest rates despite the bank's current policy.

ONLY IN TURKEY: INFLATION RISES, INTEREST RATES FALL



Despite inflation edging above 80 percent in August, Turkey's central bank cut its benchmark one-week repo rate last week from 13 percent to 12.

The country's lira currency took yet another step down after the announcement, to 18.387 against the dollar. The lira has lost almost a third its value against the greenback so far this year.

The new interest rate paired with inflation means that lira-denominated investments are currently losing 68 percent of their value.

Recep Erdogan, Turkey's president, has stocked the central bank's executive suite with loyalists who continue to act on his insistence that low interest rates tame inflation, a notion at odds with economic theory and Turkey's own data.

Erdogan has declared Turkey is pioneering a "new economic model," in which a worthless currency will make the country's products cheaper abroad, igniting an export boom that will fire up job growth and reverse Turkey's economic tailspin.

Despite that claim, the country's unemployment rate has hovered between 10 and 11.5 percent through this year, even though the central bank has steadily reduced its rate.

However, with a presidential election due next summer, Erdogan has been unwilling to change policies, which would amount to an admission of his incompetence.

Erdogan's policy also has driven away investors, one reason the lira is tanking: no one wants to own it.

As a result, the central bank has poured billions of the country's foreign currency holdings into the economy to prop up the lira.

Now, with \$182 billion in foreign debt coming due before October 2023, the country has little foreign currency left to cover the bill.

The government has tried schemes to hold the lira's value, including guaranteeing to pay losses on savings accounts held in lira and requiring exporters to convert 40 percent of their foreign currency revenues back to lira.

The government claims Turkey's GDP rose 7.6 percent in this year's second quarter, but it is unclear to what extent the gain is a product of inflation.

PUBLISHER'S NOTE: *We have documented Erdogan's long, losing battle with reality in a series of articles, including:*

- ["Turkey's Central Bank Governor Fired After Rate Hike"](#) (23 Mar 2021)
- ["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)

We expect the list to grow longer in the months ahead.

TREND FORECAST: *Erdogan has become so deeply invested in his economic policy that he will not abandon them with his campaign for re-election approaching.*

Instead, as next year's election nears, we expect Erdogan and his hand-picked sycophants at Turkey's central bank to put up 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.”

SPOTLIGHT: CHINA



EUROPEAN COMPANIES CUT BACK OPERATIONS IN CHINA

European businesses are having to “reduce, localize, and silo” their work in China because of the country’s deteriorating climate for investment, according to a glum report from the European Union (EU) Chamber of Commerce in China.

The report—the group’s “most dark” since its founding in 2000, Chamber president Joerg Wuttke said—blamed Beijing’s broad regulatory crackdowns on the finance and tech industries and president Xi Jinping’s drastic anti-COVID policy of severe, vast, rolling lockdowns.

The lockdowns often have made it impossible for executives to visit their Chinese plants and many European executives have left the country in frustration with its policies, the *Financial Times* reported.

No European businesses have opened new operations in China since the COVID virus arrived there at the end of 2019, according to the *FT*.

China's support for Russia after Russia invaded Ukraine also made China less attractive as corporate leaders began to contemplate the prospect of China invading Taiwan and the economic turmoil that would result.

In an April survey by the chamber, a third of respondents said Russia's attack on Ukraine made China a less comfortable place to be.

For similar reasons, European companies working in China face a mounting public relations problem at home.

"Ideology trumps the economy," Wuttke complained in a statement accompanying the study. "Predictability has been challenged by frequent and erratic policy shifts, especially when it comes to COVID.

"European firms' engagement [in China] can no longer be taken for granted," he warned. "China's allure as an investment destination" is waning and the EU and China "are drifting further and further apart," he added.

Also, negotiations over a new trade treaty between Europe and China have stalled and Europe has levied sanctions on some Chinese products in protest of China's treatment of its Uyghur Muslim minority in Xinjiang province.

TREND FORECAST: *The world is splitting between East and West. On the geopolitical side, China is teaming up with Russia, drifting away from Europe and trending toward conflict with the United States as a result of its demands that Taiwan at some point must come under the rule of Beijing.*

The long term trend, as we have long forecast, is for China to do more business across the globe, especially in Asia, Africa, and South America, while becoming more of a self-sufficient economy. (See ["SELF-SUFFICIENT ECONOMY."](#) 30 Nov 2021.)

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.

ADOBE BUYS YOUNGER COMPETITOR FOR \$20 BILLION



Software giant Adobe, which invented the PDF document format, will spend about \$20 billion to take over Figma, a cloud-based company making software that enables software developers and their colleagues to collaborate.

The acquisition is the largest in Adobe's 40 years.

Figma is valued at about \$10 billion but is seen as fetching only about \$400 million in annual revenue this year.

News of the purchase sank Adobe's share price by 17 percent. The stock has lost about 45 percent of its value this year amid the general plunge in tech stocks. However, the NASDAQ overall is down only 26 percent, barely half of what Adobe has lost.

Investors are worried that buying Figma indicates that Adobe is losing its competitive edge and is trying to buy out its up-and-coming rivals, according to *The Wall Street Journal*.

"This is a very hefty price tag, even considering [Figma's] very strong growth rate, given the recent devaluations across software and especially at Adobe," analyst Mark Moerdler at Bernstein Research wrote in a 15 September note to clients.

"This was an acquisition driven by need and not opportunity," he added.

In defense of the purchase, Adobe said that Figma has about a 90-percent profit margin.

It sees Figma's software as complementing its own suite of development tools and that Figma will give it entrée to a new universe of potential customers, the company said in a statement.

FRENCH CONGLOMERATE BUYS U.K. SOFTWARE COMPANY



Schneider Electric, a French industrial conglomerate, will pay £31 per share for all outstanding shares of Aveva, a U.K. software company that designs programs for industries from chemicals to mining to transportation.

The offering price is 41 percent above the stock's price in late August, just before news of the pending purchase broke.

Schneider already owns 60 percent of Aveva.

Under the sale's terms, 75 percent of Aveva's minority investors will need to back the deal, which the company's board is recommending.

At least one—M&G, which owns 0.75 percent of Aveva's stock—has announced it will oppose the deal. Schneider's offer ignores the company's long-term potential and is taking advantage of a valuation artificially made lower by current overall equity market conditions, M&G said.

The offering price values Aveva at about £9.5 billion.

The sale picks off one of the few sizable tech companies that remained on the London stock exchange.

In August, Canadian software giant OpenText put up £5.1 billion to gobble up British competitor Micro Focus International.

PRIVATE EQUITY FIRM BUYS ITALIAN LUXURY FOOD BUSINESS



Investindustrial, a European private equity firm, is expanding its footprint in the food industry by buying 52 percent of Eataly, an Italian purveyor of luxury food and drinks with more than 40 stores in Asia, Europe, the U.S., and Middle East.

With its investment of €200 million, the equity firm plans to expand Eataly's concentration in existing markets and to open new ones.

Some current investors will hold the remaining 48 percent. Those include the Farinetti family, which founded the company, and Tamburi Investment Partners, another private equity company.

Under terms of the sale, the Saper and Bastianich families will sell their shares to Investindustrial.

Nicholas Farinetti, son of the company's founder and current CEO, will surrender that post to become chair of the board. A new chief executive will be appointed.

Investindustrial also announced its purchase of the U.S.-based private label food supplier Treehouse Foods, and Parker Foods, which makes ingredients for processed foods.

The private equity firm manages €11 billion in assets and has sunk €2.5 billion into the food industry over the past two years.

WALGREENS TAKES THE REST OF SPECIALTY DRUG FIRM



Walgreens Boots Alliance, the drug retailer's British branch, has reached a deal to buy the remaining 30 percent of Shields Health Solutions it does not already own.

Walgreens will pay about \$1.37 billion to take over Shields, which provides expensive specialty drugs for rare or complicated

illnesses.

Shields' sales have grown by 57 percent this year through September, Walgreen's said.

As part of the deal, Shields CEO will take over Boots' pharmacy division.

Walgreens began buying its way into Shields in 2019, then in fall 2021 it paid \$970 million to take its stake to 70 percent with an option to buy the rest of the business.

SPECIAL UKRAINE WAR REPORT



U.S. NATIONAL SECURITY ADVISER A LIAR? BY HIS WORDS AND DEEDS, WE'RE AT WAR WITH RUSSIA

President Joe Biden's National Security Adviser Jake Sullivan warned Americans in televised interviews on Sunday's CBS's *Face the Nation* and NBC's *Meet the Press* (or more accurately "meet the Presstitutes)...to prepare for an all-out war with Russia.

Sullivan accused Moscow of upping the ante after mobilizing 300,000 reservists to fight the Ukraine War while its President Vladimir Putin, declared that if the "Motherland" was attacked, he would do all they can to protect the country, even using nuclear weapons if necessary.

Sullivan said that Russian President Vladimir Putin "remains intent...on wiping out the Ukraine people that he does not believe have a right to exist."

"So he's going to keep coming and we have to keep coming with weapons, ammunition, intelligence, and all the support we can provide," Sullivan said.

TRENDPOST: Sullivan's comment is a dangerous escalation in wartime propaganda because—regardless of your opinion of Putin—he's never said anything about wiping out the Ukrainian people. As we, Scott Ritter, and retired U.S. Army Colonel Douglas Macgregor have noted, if Russia wanted to use the full power of its military, it could have turned Kyiv into a crater within days of the invasion's opening salvo.

Putin has noted this as well and has commented that the Russian offensive has been limited to avoid civilian casualties. However, this has been blackballed by the Western media so as to provide one sine to a complex story. (See ["PUTIN SAYS UKRAINE WANTS WAR, WON'T NEGOTIATE"](#) 20 Sep 2022 and ["PUTIN WILL NOT STOP UKRAINE WAR UNTIL HE DECLARES VICTORY"](#) 17 May 2022.)

TRENDPOST: The State Department did not respond to an email inquiry from *The Trends Journal* seeking clarification for Sullivan's comment. Furthermore, considering his tough-talk that there would be "catastrophic consequences" taken by the United States if Russia used nuclear weapons if it was attacked... Sullivan indicated that so would the United States.

Putin, who has said Russians and Ukrainians are one people, said the West is intent on dividing "and ultimately destroying our country," Sputnik news reported. He said the West's hope is that Russia disintegrates into "many mortally warring regions and regions."

Puting continued, "[We talk] about the aggressive policy of a number of the Western elites, who are striving with all their might to maintain their dominance, and for this purpose they are trying to block or suppress any sovereign independent centers of development in order to further brutally impose their will on other countries and nations, to plant their fake values."

Putin made the comment after announcing the mobilization, which he said is necessary to "protect our Motherland, and its sovereignty and territorial integrity, to ensure the security of our people and people in the liberated territories."

The Russian president has said it is his goal to come to the aid of people living in the eastern part of Ukraine—Lugansk and Donetsk—who were under attack under the Volodymyr Zelensky regime. He said many already fled.

“Those who remained—about 5 million people—today are subjected to constant artillery and rocket fire from neo-Nazi militants, who hit hospitals and schools and organized terrorist attacks against civilians. We have no moral right to hand over people close to us to be torn to pieces by executioners, and we cannot but respond to their sincere desire to determine their own fate.”

Putin said the territorial “integrity of our homeland, our independence and freedom will be ensured, I will emphasize this again, with all the means at our disposal. And those who try to blackmail us with nuclear weapons should know that the prevailing winds can turn in their direction.”

“I want to remind you that our country also has various means of destruction, and some components are more modern than those of the NATO countries,” Putin said.

Another Threat

Sullivan has issued warnings to Russia before. Weeks before the invasion, when Russian troops were amassing on the border with Ukraine, he said the U.S. would respond decisively. He did not go into detail on Sunday about what he meant by “catastrophic consequences,” but said envoys have spelled it out in greater detail in private channels to the Kremlin.

Sullivan, who is another carryover from the Obama administration who “failed up,” said it is important that Putin is held accountable for the war crimes Russian troops have committed.

"One man chose this war; one man is directing this war; one man is responsible for this war; that man is Vladimir Putin."

Sullivan told ABC's *This Week* that Russia's decision to call up reservists and hold referendums in newly controlled areas is not a sign of strength or confidence.

"Quite the opposite: They're signs that Russia and Putin are struggling badly," he said.

He was asked if he believes the Russian people will rise up against Putin.

"At the end of the day, the future of Russian politics is going to be dictated, not by Washington, not by anyone in Europe, but by the people inside Russia," he said. "And what you are seeing in the streets right now is a deep unhappiness with what Putin is doing."

PUBLISHER'S NOTE: *Rumor (history?) has it that the Cold War between the U.S. and Russia, which began in 1947, ended in 1991. But rather than seeking Peace on Earth and keeping relationships respectful, most of America's politicians and all of the military-industrial complex—and their western counterparts (i.e., "allies")—have not stopped waging the Cold War.*

As we have been reporting since the end of the Cold War—from America's Gulf War, Kosovo War, Afghan War, Iraq War... to its military interventions in Somalia, Libya, etc., plus its 800 military bases in 70 countries—Russia is a minor war-mongering nation compared to the U.S. track record of killing millions and stealing trillions from its taxpayers to wage these wars.

And, as we have reported in detail since the so-called "Russiagate" was launched by the Democratic Party and its media Presstitutes immediately following Trump's win of the 2016 election, there has not been one shred of hard evidence proving Russia interfered with the election.

Yet, the drama continues, and most people buy it, just as most have swallowed other lies sold to them by their governments over the centuries. "Remember the Main"?

As the founder of [Occupy Peace & Freedom](#), as Gerald Celente sees it, to keep peddling hatred between the two nations, rather than creating movements toward peace, is morally, spiritually, and economically destructive. Indeed, America was an ally of Russia in World War II and would not have achieved victory when it did without them.

Yet, following World War II, Russia became its enemy, while Japan and Germany—for which over 400,000 Americans died fighting—became U.S. allies and business partners.

WAR-MONGERS IN CONGRESS WANT PENTAGON TO INCREASE WEAPONS TO UKRAINE



You know it's serious when the Pentagon doesn't just rubber stamp a Ukrainian weapons request.

Members of Congress sent Lloyd Austin, the head of the Defense Department (and former board member of Raytheon, America's second largest defense contractor), a letter urging the Pentagon to speed up the process in reviewing Kyiv's request for hi-tech MQ-1C Gray Eagle drones.

The letter from 17 bipartisan members of Congress, including Rep. Adam Schiff, the House Intelligence Committee chairman, told Austin that the risk assessment should not "come at the expense of Ukrainian lives."

TRENDPOST: *While the U.S. Congress has never been more divided and disagreements seem to border on hatred from every major domestic and international issue... the one topic that consistently pulls in bipartisan support is more war.*

*The **Trends Journal** has noted how Congress easily passes more military support for Kyiv without even batting an eye. (See ["WARMONGERS INC: WHILE 61 PERCENT OF AMERICANS LIVE PAYCHECK TO PAYCHECK, CONGRESS SENDS \\$13.6 BILLION FOR UKRAINE"](#) 15 Mar 2022, ["WWIII: U.S. WARMONGERS FUELING KILLING FIELDS"](#) 3 May 2022 and ["WASHINGTON, MOSCOW HAVE COMBINED TO MAKE THE UKRAINIAN SITUATION INTO ARMAGEDDON"](#) 3 May 2022.)*

Congress is close to approving a stopgap funding bill that includes another \$12 billion in emergency funding for Ukraine. The vote is expected to take place on Tuesday night “after sundown,” for the Jewish holiday Rosh Hashana.

MQ-1C Gray Eagle

Defense News reported that Ukraine has been requesting the drone since “at least” April, but there is a lingering concern in the Pentagon over its “survivability in the contested airspace above Ukraine.” There are also concerns over the U.S.’s own stockpiles.

The drone is made by General Atomics, which is based in San Diego. The company also makes the MQ-9A Reaper, which was also requested by Ukraine. The drone could be armed with Hellfire missiles, the report noted.

C. Mark Brinkley, a spokesman from the company, told the news outlet, “If you think HIMARS [High Mobility Artillery Rocket System] changed things, put some Gray Eagles in the air and see what happens next.”

“No one wants to see the significant gains made by the Ukrainians erode due to inaction,” he said.

TRENDPOST: *Ukraine has not been bashful in calling out countries that it sees as not contributing enough in its war effort, but recent reports have indicated that Kyiv has become “savvier about its requests.” Politico noted that the country no longer makes requests for F-16s and these drones in public.*

Politico reported that at heart of the Pentagon’s concern is the Raytheon-made electro-optical/infrared ball on the drone that provides real-time intelligence and allows the U.S. to track its targets. (It is worth noting that Austin served on the board of Raytheon.)

The report noted that these drones were used in the Middle East and sub-Saharan Africa.

In the United States, where Washington attacks other nations across the globe and fights wars on the contention that are doing so to bring freedom and democracy, in America, where the people have no say and Washington does as it wishes, Lloyd Austin, the U.S. Defense Secretary and former board member of Raytheon, the second largest defense contractor in the U.S., will make the final decision.

BLINKEN VOWS TO RAMP UP UKRAINE WAR



Antony Blinken, the U.S. secretary of state, said last week that the U.S. will continue its support for Ukraine because the country's existence hangs in the balance.

Blinken told the UN Security Council that the U.S. ("we") will continue to support Kyiv as it defends itself and "strengthen its hand to achieve a diplomatic solution on terms at a negotiating table."

Russia's decision to hold referendum elections in the Donbas angered the U.S. The State Department also criticized Russia's threat of employing nuclear weapons in the conflict.

Jake Sullivan, President Joe Biden's national security adviser, told CBS's *"Face the Nation"* on Sunday that the U.S. would take "decisive steps if Russia uses these tactical weapons. He said the U.S. has been in touch with the Kremlin and said there would be "catastrophic consequences" if these weapons were used.

"We have been clear and specific about what that will entail," he said.

The **Trends Journal** has long noted that the U.S. is not fighting a proxy war with Russia. Rather, the U.S. is at war with the Kremlin through its weapons support for Ukraine and intelligence gathering.

Ukrainian President Volodymyr Zelensky also appeared on the CBS program and said he did not believe Russian President Vladimir Putin was bluffing when he hinted at nuclear weapon use.

"Maybe yesterday it was a bluff. Now, it could be a reality. He wants to scare the whole world. These are the first steps of his nuclear blackmail. I don't think he's bluffing. I think the world is deterring it and containing this threat. We need to keep putting pressure on him and not allow him to continue," he said.

Zelensky said Russia's decision to annex these new areas means negotiating for a peaceful resolution is impossible.

TRENDPOST: *Zelensky has refused negotiations for weeks because he is being propped up by Western powers who dream of seeing a weakened Russia emerge from the conflict. The U.S. and Great Britain have allowed Zelensky to act with a certain degree of moxie on the world stage.*

As each day passes, the world gets closer to WWII. (See ["RUSSIA WINNING UKRAINE WAR, STILL NO TALK OF PEACE FROM ZELENSKY"](#) 9 Aug 2022, ["WEAPONS POURING INTO UKRAINE, NO TALK OF PEACE, JUST MORE AMMUNITION"](#) 12 Apr 2022 and ["BIDEN SAYS PUTIN MUST PAY PRICE OVER INVASION IN UKRAINE"](#) 8 Mar 2022.)

Olaf Scholz, the German chancellor, was asked last week if Berlin will send Ukraine its coveted Leopard tanks and he said the country will not because this is a "very dangerous war." The paper noted that Western countries are finding it "harder to reconcile the twin goals of avoiding such a confrontation and continuing to strengthen Ukraine's hand in the battlefield."

"We are supporting Ukraine," Scholz said, according to The New York Times. "We are doing it in a way that is not escalating to where it is becoming a war between Russia and NATO because this would be a catastrophe." Some analysts told the paper that Germany's reluctance could mean the country would like to see a negotiated settlement "along existing lines."

The report noted that Scholz cites an op-ed that Biden penned in the paper about how the war can come to an end and how NATO does not want war with Russia. Biden wrote that the West just wants to strengthen Kyiv's hand at the negotiating table.

"If you want me to subscribe to this article, I will do that," Scholz said. "I can go with any sentence."

Dmitry Medvedev, deputy chairman of the Russian Security Council and the former Russian president, said earlier this month that it will be impossible for Western countries to keep sending the weapons and think they can sit this one out.

"Everything will catch fire around them as well," Ukrayinska Pravda translated. "Their people will be devastated. Their earth will literally burn, and concrete will melt. We too will suffer a lot. It will be very bad for everyone. After all, it is said: "By these three plagues a third of mankind was killed, by the fire and smoke and sulphur coming out of their mouths" (Rev. 9:18)."

LAVROV: U.S. IS 'ON BRINK' OF BEING INVOLVED IN UKRAINE CONFLICT



Sergey Lavrov, Russia's top diplomat, said in an interview with *Newsweek* magazine that the U.S. is teetering on the brink of becoming a party to the Ukraine War over its support of Kyiv in its effort against Russia.

"Today, western states funnel weapons and military hardware into the neo-Nazi regime in Kyiv, and train Ukraine's armed forces," he said. "NATO and U.S. weapons are being used to fire at Russian territory bordering Ukraine, killing civilians there. The Pentagon does not hide that it is providing Kyiv with intelligence and target designations for strikes. We've recorded the presence of American mercenaries and advisors on the battlefield."

TRENDPOST: Gerald Celente often paraphrases Matthew 7:16, “By their deeds you will know them.” The West has provided Ukraine with billions in advanced weaponry and even more billions to stabilize its economy while Ukrainians carry out NATO’s dirty work and fight Russia on the battlefields.

The **Trends Journal** has reported extensively on the historic amount of support that Ukraine received from the West. President Biden continues to get away with it because we have a Presstitute corps that puts out for their corporate overlords and government whore masters. (See [“HEY STUPID! PROPAGANDA NETWORKS WILL TELL YOU ‘WHAT YOU NEED TO KNOW ABOUT UKRAINE’ 1 Mar 2022](#), [“BIDEN KEEPS WAR DRUMS BEATING, ANNOUNCES ANOTHER \\$1B IN WEAPONS FOR UKRAINE” 21 Jun 2022](#) and [“WEAPONS POURING INTO UKRAINE. NO TALK OF PEACE, JUST MORE AMMUNITION” 12 Apr 2022.](#))

Lavrov’s comments echo what Russian President Vladimir Putin has said about Western interference. Last month, Putin said the U.S. is contributing to the war effort in hopes to keep it going.

“They need conflicts to retain their hegemony,” Putin said in a speech on international security in Moscow. “That’s why they have turned the Ukrainian people into cannon fodder. The situation in Ukraine shows that the United States is trying to drag the conflict out, and it acts in exactly the same way trying to fuel conflicts in Asia, Africa and Latin America.”

Sergey Shoigu, the Russian defense minister, told TASS, the Russian news outlet, that the Kremlin it's not only fighting Ukraine on the battlefield but the collective West.

“As you talk about this, we mean not only the weapons that are being supplied in huge quantities,” he said. “Naturally, we find ways to counter these weapons. We have in mind, of course, the western systems that there exist: communication systems, information processing systems, reconnaissance systems, and satellite intelligence systems.”

Failure of Diplomacy

Lavrov told the magazine that Moscow and Kyiv nearly reached an agreement weeks after the invasion occurred, but claimed the U.S. “forbade” Ukraine from conducting further dialogue with Russia.

A spokesperson from the State Department told The **Trends Journal** that Lavrov’s claim is nonsense.

“Diplomacy is the only way to end this conflict, but Russia has shown no signs that it is willing to seriously engage in negotiations,” the spokesperson said. “So, we are focused on strengthening Ukraine’s hand as much as possible on the battlefield so that when the time comes, Ukraine has as much leverage as possible at the negotiating table.”

An article in *Foreign Affairs*, penned by Russian experts Fiona Hill and Angela Stent, noted that Moscow and Kyiv “appeared to have tentatively agreed on the outlines of a negotiated interim settlement” in April 2022. The deal would have involved Ukraine promising Russia it will not join NATO, and, in turn, Russian forces would head back to their positions before the invasion and Ukraine would receive security guarantees from other countries.

Ukrainska Pravda focused on a meeting in April in Kyiv between Ukrainian President Volodymyr Zelensky and British Prime Minister Boris Johnson. The paper reported that Johnson had two messages for Zelensky. He said Putin cannot be trusted because he is a war criminal, and that the West was not ready for a peaceful settlement.

The paper noted that days after Johnson left Ukraine, Putin announced that talks with Ukraine “had turned into a dead end.”

In April, Secretary of Defense Lloyd Austin told reporters near the Polish border with Ukraine that the U.S.’s goal is to see Russia’s military capabilities degraded to a degree that it “can’t do the kinds of things that it has done in invading Ukraine. His comments came weeks after President Joe Biden said Putin cannot remain in power.

“It is objectively not possible to maintain normal communication with Washington” after its stated goal is to achieve a “strategic defeat of Russia.”

Lavrov said the U.S. is using Ukraine as a springboard to contain Russia. He stood by Putin’s stated goal that Russia will demilitarize and denazify Ukraine. He said the goals will be achieved, no matter how long it takes.

TRENDPOST: Last week we reported on Putin, once again, saying that he wants a swift end to the conflict but claimed Kyiv refuses to negotiate for peace. (See [“PUTIN SAYS UKRAINE WANTS WAR. WON’T NEGOTIATE FOR PEACE.”](#))

Putin said at the Shanghai Cooperation Organization summit in Samarkand, Uzbekistan, that Kyiv has “rejected the negotiations process and stated that it wants to achieve its goal by military means, on the battlefield.”

We have long noted that the only reason this war has lasted as long as it has is because of the West’s desire to see a weakened Russia, but despite the mainstream media narrative that Russia is losing, that has not happened.

Indeed, Moscow controls some 20 percent of Ukraine, and there is never a mention of that in the Western media.

Putin announced an escalation to the conflict last week when he ordered a partial mobilization of his reservists.

*Mark F. Cancian, a former Marine colonel and current senior adviser for the Center for Strategic & International Studies, told The **Trends Journal** that part of Putin’s strategy is to get to the winter and hope Europeans get cold enough to pressure their government to urge Ukraine to negotiate. It will be about this time that Russian reservists will be ready to fight.*

PUTIN SENDS STERN WARNING TO THE WEST, VOWS TO KEEP UP FIGHT IN UKRAINE



Russian President Vladimir Putin on Friday once again brushed off the Ukrainian counteroffensive and issued a wider threat to the West for its military support for Kyiv.

Putin has recently said his forces largely have not begun to fight. The troops in Ukraine have been volunteers up until this point. His recent mobilization will increase his forces by 300,000.

He said, “We are in no rush.”

The Russian president sees the war in Ukraine as a clear effort by the West to “weaken, divide, and ultimately destroy our country.”

“They are already directly saying that in 1991 they were able to split the Soviet Union, and now the time has come for Russia itself, and that it should disintegrate into many mortally warring regions and regions.”

Sputnik News noted that Putin said the collective West has been working to destabilize Russia by encouraging terrorists in the Caucasus and the buildup of NATO infrastructure along the border. (See [“RUSSIA WARNS FINLAND AND SWEDEN: DON’T JOIN NATO”](#) 26 Apr 2022, [“WASHINGTON AND NATO: NO CONCESSIONS TO RUSSIA”](#) (1 Feb 2022) and [“PUTIN CALLS OUT U.S. AND NATO, BLAMES THEM FOR UKRAINE WAR”](#) 10 May 2022.)

Putin has mentioned NATO’s expansion as one of the top causes of the war.

In May, during Russia’s Victory Parade celebrating the Allied victory over Nazi Germany, the Russian leader said the Kremlin was aware of NATO’s military infrastructure build-up and how “hundreds of foreign advisers had begun to work”

inside these countries. The Ukrainian Armed Forces are trained almost exclusively by NATO and some Baltic states that border Russia have been recipients of modern weapons from the Alliance.

The U.S. State Department has denied Russia's claims and has written them off as propaganda.

"The danger was growing every day. Russia offered a pre-emptive rebuff to the aggression—this was a forced, timely move and the only correct decision, one taken by a strong and independent country," Putin said.

Putin said last week that the Western elites have been intentionally targeting Russia to maintain their dominance. He said these elites are trying to suppress "any sovereign independent centers of development in order to further brutally impose their will on other countries and nations, to plant their fake values."

President Joe Biden told the UN General Assembly last week that the war in Ukraine is about "extinguishing" a country's right to exist and that "should make your blood run cold."

TRENDPOST: Agree or disagree with Vladimir Putin's statements, in the Western media there is just one side to the Ukraine War: Russia aggression.

The Presstitutes in the West never reported on the U.S.'s failing military campaign in Afghanistan after the 20-year war. There was never daily coverage of the United States murderous Iraq War which killed an estimated million Iraqis and destroyed the nation.

But since the beginning of the Ukraine War, reports have been that these Russian forces were in disarray. But, somehow, these bumbling forces managed to take 20 percent of Ukraine. Ukraine has been credited for winning the "messaging war" with Russia, but that is easy to do in the West, where corporate media companies have to answer to their media overlords.

Take any major newspaper and their stories on Ukraine read like press releases from Kyiv.

Totally ignored, as we have greatly detailed over the decades, is the United States and NATO actions that were, to Russia, moves of aggression.

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

The Alliance continued its expansion in waves. There were 16 members at the peak of the Cold War and 30 in 2020. NATO's goal, according to a quote commonly attributed to Lord Lionel Hastings Ismay, its first secretary-general, is "keep the Americans in, the Russians out, and the Germans down," International Politics noted.

"NATO's continued existence ensures that Europe remains a strategic subordinate to the USA, which explains why the USA, though it has complained often about inequitable burden sharing, has never demanded a dramatic increase in European military power, let alone a Europe with an autonomous defense policy," the essay read.

Therefore, in the view of Russia, it is taking self-defense actions to protect itself from NATO's eastward march. Putin started moving tens of thousands of troops to the Ukrainian border late last year and said they will not leave until there are "concrete agreements prohibiting any further eastward expansion of NATO."

Washington refused to acknowledge Russia's security concerns in the weeks before the war and turned down Russia's list of security demands. Antony Blinken, the U.S. secretary of state, said, "There is no change, there will be no change."

TRENDPOST: *The Trends Journal has cited an op-ed in The Los Angeles Times from May 2016 titled "Russia's Got A Point: The U.S. Broke a NATO Promise."*

The article noted that while the U.S. and NATO deny that no such agreement was struck, "...hundreds of memos, meeting minutes and transcripts from U.S. archives indicate otherwise."

The article states:

“According to transcripts of meetings in Moscow on Feb. 9, then-Secretary of State James Baker suggested that in exchange for cooperation with Germany, the U.S. could make ‘iron-clad guarantees’ that NATO would not expand ‘one inch eastward.’ Less than a week later, Soviet President Mikhail Gorbachev agreed to begin reunification talks.

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

It was George Washington who wrote in his farewell address that the U.S. should avoid foreign entanglements and join no permanent alliances.

“The nation which indulges toward another an habitual hatred or an habitual fondness is in some degree a slave,” Washington wrote.

Western Support for Ukraine

Putin said that the West has crossed every possible line in its “aggressive anti-Russian policy” and “we constantly hear threats against our country and our people.”

“Some irresponsible politicians in the West talk about plans to organize the supply of long range offensive weapons to Ukraine, systems that are capable of launching strikes against Crimea and other regions of Russia,” Putin said.

Putin ordered the partial mobilization of his forces last week because he said there is a need to protect the Motherland. About 300,000 reservists were called up in the mobilization.

Referendums

Voters in four Russian-occupied regions of Ukraine have been voting on whether to officially become part of Russia, which has been rejected by the U.S. as “sham referenda.”

"One man chose this war. One man can end it," Antony Blinken, the U.S. secretary of state, said at the UN. "Because if Russia stops fighting, the war ends. If Ukraine stops fighting, Ukraine ends."

Blinken called the annexation a "dangerous escalation" of the war and a "repudiation of diplomacy."

Putin has said the people of Kherson and Zaporozhye regions are holding these referendums after asking Russia's support. He said Russia will do all it can to "ensure security at these referendums for people to express their will."

Some of the territories that are holding these votes are still under Ukrainian control, showing confidence from Russia that its troops will continue to advance. (See ["MEDVEDEV WARNS OF ARMAGEDDON AS U.S. AND NATO RAMP UP UKRAINE WAR."](#))

The New York Times reported that some residents in the area said they witnessed Russian soldiers coercing people to go vote.

Putin said Russia will defend its claimed territory and would "certainly use all the means at our disposal to protect Russia and our people."

"This is not a bluff," he said.

The West took Putin's comment as a nuclear threat.

Jens Stoltenberg, then secretary-general, said Putin's rhetoric was dangerous, noting that a nuclear war should "never be fought and cannot be won, and it will have unprecedented consequences for Russia." (It is widely believed that Russia has 10 times as many tactical nuclear weapons as the U.S.)

TRENDPOST: *Gerald Celente has said the world is already at war, but it will not be officially declared until the first flash of a nuclear detonation appears.*

The Russian president said the Ukrainian government has carried out a brutal campaign against the population who have now been liberated from living under “neo-Nazis.” He said many from the region have already fled due to the artillery and rocket fire from these “neo-Nazi militants.”

He said these attacks have targeted schools and hospitals.

“We have no moral right to hand over people close to us to be torn to pieces by executions,” he said.

Putin downplayed Western reports that his forces are faltering and said “step by step,” they are liberating Donetsk land, clearing cities and towns from neo-Nazis, and helping people whom the Kyiv regime has turned into hostages and a human shield.”

“In Zaporozhye, the Kherson region, as well as Lugansk and Donetsk, people have seen and are seeing the atrocities that neo-Nazis conduct in the occupied areas of the Kharkov region,” Putin said. “The heirs of Bandera and Nazi punishers kill people, torture, throw them in prison, settle scores, crack down, abuse civilians.”

He continued, “Russia can’t give up people close to her to be torn apart by executioners and fail to respond to their desire to determine their own fate.”

Putin’s critics say the Kremlin is loose with the Nazi designation and uses it to win support from the public against adversaries.

TRENDPOST: The ***Trends Journal*** has long noted the link between top Ukrainian officials and neo-Nazis. (See [“TOP UKRAINIAN AMBASSADOR: HEIL HITLER.”](#))

Stepan Bandera, a Ukrainian nationalist leader who Wikipedia notes lead “the militant wing (OUN-B), served as head of the Organization of Ukrainian Nationalists, organization responsible for massacres and ethnic cleansings, also implicated in collaboration with Nazi Germany.”

Bandera was killed six decades ago by Soviet intelligence agents and is viewed as a father figure by some Ukrainians.

We've also reported on Ukraine's Azov Battalion, which Russia says is made up of neo-Nazis. (See ["UKRAINE'S AZOV BATTALION: 'NAZI'S OR 'FAR-RIGHT? DON'T CALL A SPADE A SPADE."](#))

The Azov Battalion formed in May 2014—shortly after Crimean's voted to leave Ukraine and go Russian—was comprised of civilian volunteers from neo-Nazi groups who faced off against Russian separatists in places like Donbas. The battalion was one of the reasons that Putin said he invaded the country. He said he wanted to “demilitarize and de-Nazify Ukraine.”

KREMLIN INSISTS IT WANTS TO NEGOTIATE FOR PEACEFUL RESOLUTION WITH UKRAINE



The Kremlin, once again, said the war in Ukraine will only end through negotiations, but said Kyiv's continued refusal to negotiate has led to the war of attrition.

Ukraine has said Russia cannot be trusted, so negotiations are worthless. Kyiv also said it will not lay down arms until it reclaims all of its land from Russia, including Crimea. Western countries say the war can end tomorrow if Russia retreated to its 23 February positions, but there is no evidence of that happening.

So here we are.

Dmitry Peskov, the press officer from the Kremlin, said dialogue is needed, but “we do not see any prerequisites for the negotiation process,” *RT* reported.

Peskov reiterated that Ukraine is no longer interested in negotiating. He noted how President Vladimir Putin said they intend to “solve their problems on the battlefield.”

Sergey Lavrov, Russia's top diplomat, has said that the longer Kyiv refuses to negotiate, the more challenging it will be.

The war rhetoric from Ukraine has only increased in recent weeks, led by Ukrainian President Volodymyr Zelensky who, at one point, said Russia will not retreat until it is "smashed" on the battlefield. He urged Ukrainians to fight for every inch of land. Russia is reportedly forcing Ukrainians in occupied areas to enlist in the military. Zelensky has called on these individuals to fight from the inside.

"If you get into the Russian army, then sabotage any enemy activity, interfere with any Russian operations. Give us all important information about the occupiers: their bases, headquarters, ammunition depots," he said.

TRENDPOST: Zelensky, the comedian who played the President of Ukraine on TV, has said that no one will take a "gram of our sovereignty or a millimeter of our territory," which means there will be no negotiations until Kyiv is about to fall.

The Trends Journal has made it clear that Putin will not allow Zelensky to defeat him on the battlefield. Putin has continued to say that Russia will achieve its objectives and there's no particular rush to do so.

And Ukrainians will continue to pay the price because of the foolish hubris of their leader, who achieved a level of fame beyond his wildest dreams. His decision to become a comedian is evidence that he always craved the spotlight, even if it meant embarrassing himself. His current role is Defender of the Free World.

But time is running out for Zelensky and, as we note in this week's issue, it turns out that sane countries in Western Europe don't love the idea of nuclear war with Russia.

Shea Bradley-Farrell, the president of Counterpoint Institute for Policy, Research, and Education, penned an op-ed in The Washington Times on what would be needed for a negotiated settlement.

"Peace will not come to Ukraine until the U.S. and Russia sit down face-to-face and negotiate specific terms and conditions of a peace treaty. Nothing short of that level of

negotiation will be effective, respected, or guaranteed,” she wrote. “No matter how much one might admire the bravery of Ukrainian citizens, they cannot continue to hold off Russia without bearing the deadly and costly penalties. What is left is the negotiation of peace.”

GOVERNMENT FUNDING BILL WILL INCLUDE \$12 BILLION TO MAKE SURE FIGHTING CONTINUES IN UKRAINE



The U.S. Congress’ stop-gap spending bill being negotiated in Washington to fund the government after Friday’s deadline will include \$12 billion earmarked for new economic and military aid for Ukraine, assuring that the killing fields will continue to be bloodied.

Reuters, citing sources familiar with the negotiations, said \$4.5 billion in military funding will go to equipment and \$2.7 billion will be earmarked for intelligence and other support. The latest round of funding would bring the total approved by Congress to \$65 billion. Russia’s military budget for 2021 was \$65.9 billion.

The deadline to pass the temporary funding bill is midnight on Friday or else nonessential parts of the federal government will shut down. The latest bill, if approved, would fund the government until after the closely watched midterms. (See [“WWIII: U.S. WARMONGERS FUELING KILLING FIELDS.”](#))

TRENDPOST: *Responsible Statecraft noted that the idea to tie the funding for Ukraine to the stop-gap measure was a stroke of genius because it would face little resistance because nobody’s going to risk being accused of wanting to “shut down” the government by expressing reservations about the funding.*

*The report noted that every Democrat voted in favor of an earlier \$40 billion package for Ukraine, but faced minor resistance from Republicans. The **Trends Journal** noted*

that if you want to bring warring political parties together in the U.S., give them an actual war to support and you'll get bipartisanship.

“There’s no limiting principle. So no, count me against throwing more money at Ukraine without having a serious conversation about guns and butter, a serious conversation about why we’re spending it and how it’s in our national security interest,” Rep. Chip Roy, R-Texas, told CNN, according to the report.

Rep. Lauren Boebert, R-Colo., also tweeted, “A ‘bipartisan agreement’ has been reached in Congress to send yet another \$12 billion to Ukraine. I’ve said it before and I’ll say it again - we need a full accounting of every dollar that has been sent there. We have no clue what our taxpayer money is actually being spent on.”

The **Trends Journal** has reported extensively on the U.S.'s support for Ukraine in hopes that Russia will be severely weakened in the proxy war regardless of how many Ukrainian or Russian lives it costs. There is no talk of peace, and the West defers to Ukrainian President Volodymyr Zelensky when peace talks will occur. He has said they will not occur until Russia agrees to give up the land that it now controls and Crimea, which means the war will continue on.

Russian President Vladimir Putin said his forces will not stop until all of its objectives are met.

Ukraine is considered one of the most corrupt countries on Earth, and a far cry from a freedom-loving Democracy that is being described in the West. Zelensky barred military-aged men from leaving the country, and shut down opposition voices in the press there. Any Ukrainian who helped Russia hold referendums over the weekend will now face “treason charges and at least five years in jail,” Mikhaïlo Podolyak, a Zelensky adviser, said, according to the BBC.

The BBC noted that preliminary results from the vote showed overwhelming support to join Russia from the locations where the votes were held. About 98 percent of the vote was in favor of joining Russia in the four locations that included the Kherson region, Zaporizhzhia, the Donetsk People’s Republic, and Luhansk People’s Republic.

FEATURED GUEST ARTICLES



AMERICAN KIDS ARE MEDICATED MORE THAN EVER

by [Dr Joseph Mercola](#)

STORY AT-A-GLANCE

- Children with behavioral and mental health conditions often fall victim to polypharmacy, the use of multiple medications at one time
- In Renae Smith's case, which was profiled by *The New York Times*, she was prescribed 10 psychotropic medications while she was still in high school
- One systematic review found that up to 87 percent of children and youth with autism are prescribed two or more medications simultaneously
- From 2006 to 2015, prescriptions for ADHD medications among patients aged 2 to 24 years increased from 4.8 percent to 8.4 percent, while the percentage of

those who were prescribed a drug for ADHD as well as at least one other medication rose from 26 percent to 40.7 percent

- Overprescribing pills is ultimately setting up children for a downward spiral of increasing side effects and worsening health, without addressing their health conditions

Children in the U.S. are being plied with powerful drugs to treat mental health concerns. The medications, however, don't get to the root of the problem and often create new problems of their own—symptoms that are then treated with more medications.

According to mail-order pharmacy Express Scripts, prescriptions for antidepressants for teenagers increased 38 percent from 2015 to 2019, while such prescriptions for adults rose 12 percent during that time. Note that this was prior to the pandemic, during which social [1] isolation and other fears may have pushed some children with mental health issues “over the edge.” [2]

Significantly higher rates of suicide-related behaviors, including suicide ideation and suicide attempts, also corresponded to times of increased COVID-19-related concerns, [3] the end result being that even more children have likely been prescribed psychotropic drugs compared to in 2019, before the pandemic.

Children Prescribed Multiple—Even 10—Drugs

It's hard to imagine a reason to prescribe nearly a dozen psychotropic medications to a healthy teenager. In Renae Smith's case, the reasoning stems not from a clear-cut medical need but from disjointed care and overprescribing physicians who seemingly had no other options for care than doling out drugs.

Smith, who was prescribed 10 psychotropic medications while she was still in high school, was profiled by *The New York Times*, which detailed her hefty regimen: [4]

“In 2021, the year she graduated, New Horizon [Counseling Center on Long Island] was prescribing her seven: Focalin; Trintellix; alprazolam, an anti-anxiety

drug known to be addictive; Lamictal and Topamax, a combination of seizure and migraine medication that can be used to stabilize mood;

“Rexulti, an ‘add-on’ drug for adults who have major depressive disorder; and olanzapine, a drug used mainly for bipolar disorder and schizophrenia. (Ms. Smith said she was told that olanzapine would dull the side effects of the other medications and help her sleep.)”

Smith, however, did not have bipolar disorder or schizophrenia, nor seizures or migraines. What she did have was feelings of depression and anxiety, along with some suicidal ideation, and a diagnosis of attention deficit hyperactivity disorder (ADHD), which she received in fourth grade.

Dr. David Lohr, a child psychiatrist at the University of Louisville, told *The New York Times* that ADHD is the “foundation of polypharmacy,” a term used to describe the use [5] of multiple medications at one time.

Multiple Drugs for Autism, Depression and More

Other mental health conditions, including autism, also have high rates of psychotropic polypharmacy. One systematic review found that up to 87 percent of children and youth with autism are prescribed two or more medications simultaneously. [6] The researchers urged “further research to determine appropriate practices related to the monitoring of adverse side effects, and the long-term impact of polypharmacy among autistic youth.” In another example of the rampant overprescribing, *The New York Times* [7] reported: [8]

“Instances of polypharmacy do not always begin with a diagnosis of A.D.H.D. Last summer, Jean, 22, who is being identified by her middle name to protect her privacy, grew increasingly agitated and depressed before her senior year in college.

“By April of this year she was taking seven psychiatric medicines. They included lamotrigine, an anti-epileptic drug used for mood; hydroxyzine, gabapentin and propranolol for anxiety; escitalopram, an antidepressant; mirtazapine to treat

major depressive disorder; and lithium carbonate, for general mood disorders, although it is also used to treat bipolar disorder, which Jean has not been diagnosed with.”

Among the drugs prescribed to Smith at various points during her adolescence was Effexor, an antidepressant that’s not approved for use in children and increases the risk of suicidal thoughts and actions in children and young adults—especially in those who, like Smith, have had suicidal thoughts or actions in the past. [9]

She was also prescribed Abilify (aripiprazole), an antipsychotic drug often used to treat schizophrenia. Writing in *Frontiers in Psychiatry*, a team of researchers called for “safer” use of Abilify and Risperdal (risperidone) in children and adolescents after recording a range of adverse drug reactions related to their use. [10]

Ironically, they noted, “Psychiatric disorders were the main related adverse events for aripiprazole (20.2%), and among these, suicidal behavior was one of the most reported (14.9%).” Other reactions, including weight gain disorders, reproductive system disorders and metabolism disorders, were also reported, with 90 percent of them being serious. [11]

One Drug Prescription Turns Into Two, and More

Using drugs to cover up the symptoms of mental health conditions in children is a slippery slope that often leads to overprescribing. A study published in the journal *Pediatrics* in 2020 revealed that not only is the use of ADHD medication increasing but so is psychotherapeutic polypharmacy. [12]

From 2006 to 2015, prescriptions for ADHD medications among patients aged 2 to 24 years increased from 4.8 percent to 8.4 percent, while the percentage of those who were prescribed a drug for ADHD as well as at least one other medication rose from 26 percent to 40.7 percent. [13]

Most often, stimulants and α -2 agonists were prescribed together to treat ADHD, while the most common psychotropic agents prescribed in addition were selective serotonin reuptake inhibitors (SSRIs) and second-generation antipsychotics (SGAs).

“Surprisingly,” the researchers noted, “SGAs were co-prescribed with ADHD medications most frequently at visits in the youngest patients (2–5 years of age)” — possibly in an attempt to treat sleep difficulties. They added:

[14] [15]

“[T]he high use of multiclass drug combinations in children and adolescents is concerning, given their vulnerability to adverse effects and the unknown impact of long-term neurologically altering substances on the development of an immature brain and nervous system.”

Overprescribing pills is ultimately setting up children for a downward spiral of increasing side effects and worsening health. Indeed, for all of the risks of adverse effects, “the meds don’t work all that well,” Dr. Robert Hilt, a psychiatrist at the University of Washington, told The New York Times. [16]

A separate review published in the *Journal of Child and Adolescent Psychopharmacology* found “minimal evidence of benefit for mood or anxiety comorbidities” when SSRIs were added to other ADHD treatments, while adding Strattera (atomoxetine) also led to “mixed reports of benefit, including the only small RCT [randomized controlled trial] showing no benefit.” Moreover, the study revealed, unsurprisingly, “Combinations frequently yielded more side effects ...” [17]

It should be noted that it’s not only psychotropic medications that are often prescribed simultaneously. Pain medications, including highly addictive opioids, may also be prescribed in potent polypharmacy cocktails to children. According to a retrospective cohort study published in the journal *Pain Medicine*, out of 25,321 children between the ages of 2 and 17 who suffered from chronic musculoskeletal pain, 26 percent were prescribed two to four medications at once. [18]

Even among the very youngest children, polypharmacy is a problem. Data released in 2014 from the Citizens Commission on Human Rights showed hundreds of thousands [19] of toddlers were prescribed psychiatric drugs and more than 274,000 children from birth to 1 year old were included in that mix. According to their figures, the numbers of children aged birth to 1 year old on these medications were: [20]

- 249,669 on anti anxiety drugs (such as Xanax, Klonopin and Ativan) 26,406 on antidepressants (such as Prozac, Zoloft and Paxil)
- 1,422 on ADHD drugs (such as Ritalin, Adderall and Concerta)
- 654 on antipsychotics (such as Risperdal, Seroquel, and Zyprexa)

Children in Foster Care at Risk of Polypharmacy

Children in the foster care system are at particularly high risk of being prescribed multiple drugs, regardless of also receiving psychotherapy. Those from low-income [21] families are also unfairly affected, and both populations—children from low-income households and those in foster care—are at risk of what’s known as high-level psychotropic polypharmacy, which describes the use of multiple drugs with: [22]

- Concurrent use
- At least four classes of medications including an antipsychotic
- At least 30 days duration

As noted by researchers in *BMC Psychiatry*: [23]

“Children in foster care are at great risk for behavioral and mental health problems due to trauma, stress, and exposure to numerous adverse childhood events. In complex cases, psychotropic polypharmacy may be needed and appropriate. However, there is little evidence supporting the safety and efficacy of psychotropic polypharmacy, especially high-level psychotropic polypharmacy (HLPP) in children and adolescents.”

They pointed out the many known side effects of psychotropic medications, including increases in: [24]

- Body mass index Obesity
- Glucose dysregulation Hyperlipidemia
- Type 2 diabetes Fatigue/somnolence

Metabolic dysfunction is another known risk, which requires close monitoring while medications are taken. However, the researchers found that rates of metabolic screening in foster care children are low: [25]

“The concern for metabolic dysfunction is even greater for children in the foster care system and those suffering from other traumas and toxic stress as these factors may compound the damaging effects of the medications on metabolic systems. Caution is warranted for all psychotropic medication use, especially HLPP and antipsychotics.”

A Holistic Approach Is Needed

The *BMC Psychiatry* study found that, among children in foster care, “disruptive and impulsive behaviors predicts HLPP use.” Other children may be set on the 26 polypharmacy cycle due to inattentiveness, hyperactivity or other behavioral issues, conditions that can often be resolved with therapy and lifestyle changes.

Toward this end, addressing both exercise and diet is essential. Exercise enhances cognitive performance and brain function, especially during tasks requiring greater executive control. Executive control is the ability to maintain focus, working memory [27] and cognitive flexibility (or switching between tasks), and is often impaired in children with ADHD. [28]

Exercise appears to benefit cognitive, behavioral and socio-emotional functions in children and adults with ADHD. As for diet, the evidence suggesting that gluten 29 sensitivity may be at the root of a number of neurological and psychiatric conditions, including ADHD, is quite compelling. One study went so far as to suggest celiac disease should be added to the ADHD symptom checklist. [30]

Exposure to food additives, an imbalanced gut microbiome and a deficiency in omega-3 fats are other essential pieces to mental health. If your child is struggling with ADHD or [31] ADHD-like symptoms, or other behavioral or mental health conditions, I recommend consulting with a holistic physician who is experienced in treating these conditions using natural methods.

A holistic approach is needed, one that addresses the key tenets of good health and creates real wellness instead of attempting to cover up symptoms with more pills. If you live in the U.S. and are having thoughts of suicide, dial 988 for the Suicide & Crisis Lifeline. If you are in danger of acting on suicidal thoughts, call 911 for immediate assistance.

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TRENDS IN THE MARKETS



GLOBAL CURRENCIES ARE DYING! AND INFLATION IS ABOUT TO GET MUCH WORSE.

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

Know THIS right off... Central banks have no interest whatsoever in stopping global inflation from going much higher, NONE! ZERO.

The current fairytale being sold to an unknowing public via the mainstream propaganda ministries is this: *“central banks are committed to getting global inflation under control.”* Well, nothing could POSSIBLY be further from the truth. In fact, central banks are determined to see inflation on a worldwide level continue to rise—and *here is the proof.*

For many months now, the Federal Reserve along with many other central banks around the world have been raising the overnight lending rate, here in the U.S. this is

referring to the (FFR), or Federal Funds Rate. The theory here is that by the Federal Reserve, and other central banks, raising their overnight rate it will cause rates overall to rise, which will in turn dampen demand. A slowing of demand, in theory, should cause inflation to drop- kind of like a “trickle up” effect.

Well, for many months now the Federal Reserve in coordination with other central banks are doing just that, raising overnight rates. The Federal Reserve has been raising the FFR monthly, at every FOMC meeting for several months now, and yet inflation continues to go higher—**(one definition of insanity is doing the same thing over and over and expecting a different outcome).**

WAKE UP CALL... what can we learn from this? A Logical conclusion here is that by the Fed raising the FFR, it has no effect on slowing inflation.

I have explained to those people who follow my work on YouTube, from the time that the Federal Reserve began raising rates, that it would have NO EFFECT to slow inflation! In fact, I correctly stated that inflation would continue to surge higher. So, how did I know this?

ECONOMICS 101: Inflation is largely a product of THE LOSS OF PURCHASING POWER of a given currency! And not the overnight lending rate!

Central banks have been in a race to the bottom for years, deliberately sucking the purchasing power from their currencies via creating cash out of thin air and buying assets.

It is this dilution of the overall pool of currency in existence which is responsible for skyrocketing inflation!

Central banks in order to slow, reverse, or even possibly stop inflation, MUST stabilize the purchasing power of their respective currencies—but this will not happen.

Central banks are collectively committed to destroying the purchasing power of their respective currencies, and therefore cause inflation to rise.

This global “phenomenon of skyrocketing inflation” will continue unabated until people are informed as to what is really going on.

TRENDS IN TECHNOCRACY



by *Joe Doran*

FROM COVID WAR TO CARBON WAR: THE THINLY DISGUISED GOAL OF SMART CITIES

The COVID War is now the blueprint for the CARBON War, as the push to herd humans into smart cities is set to become a front-and-center issue for the world's elite.

A new piece published on Klaus Schwab's World Economic Forum (WEF) ties smart cities to a "My Carbon" initiative that would track and control people to reduce their carbon emissions.

Smart Cities represent an ideal environment where a clustered humanity can be more easily surveilled, controlled, punished...and winnowed.

COVID lockdowns, restrictions and passport phone apps were just a prelude—really, a social conditioning and beta testing—of the kind of controls that the WEF is calling on governments to implement.

The stated goal is combat climate change.

But the thinly disguised purpose can be better understood as Human DeGrowth, a term that the WEF itself has named as its objective.

Human DeGrowth essentially admits that the only way “zero carbon” and other climate and green energy goals will be met are not by “sustainable” growth, but by the bulk of humanity producing and consuming less.

Ultimately, the “smartest” feature of smart cities will be in solving the problem of the bulk of earth-polluting humans, by effectively regulating them into “net-zero reproduction.”

The end goal is human depopulation, and a world reserved for a relative few elites.

Smart Cities: Designed To Comprehensively Track And Limit Humans

The recently posted WEF article, titled “‘My Carbon’: An approach for inclusive & sustainable cities,” outlines an agenda for speeding the development and movement of humans to smart cities, in order to mitigate “climate change.”

The article argues that individual humans, and not just vehicles and buildings, need to be intensively monitored and regulated due to their significant personal carbon emissions:

“Cities across the world account for almost 75% of our total carbon emissions. As countries move towards implementing their pledges for a net zero future, urban areas will remain the action ground for decades to come. While transport and buildings are the major drivers for emissions in cities, the share of individual emissions are significant at around 40%.”

How should humans be regulated within smart cities? The article endorses “personal carbon allowance programs,” which would limit human economic and social activity, purchasing of products and services, travel, etc. to a given allotment of “carbon allowances.”

When you use up your carbon allotment, you’re done for the day, or week, or month. No more buying. No more producing. No more traveling. No more engaging in any activity that would emit or produce more carbon.

As for how personal carbon impacts and allotments will be tracked and tallied, the article points out that the COVID War introduced the framework that should be expanded and utilized to combat Carbon.

In other words, from COVID War to CARBON War.

The article notes:

“COVID-19 was the test of social responsibility – A huge number of unimaginable restrictions for public health were adopted by billions of citizens across the world. There were numerous examples globally of maintaining social distancing, wearing masks, mass vaccinations and acceptance of contact-tracing applications for public health, which demonstrated the core of individual social responsibility.”

The WEF is currently hijacking and leveraging influence on governments via a considerable network of mega-billionaire funded organizations, in order to morph COVID “emergency” policies into CARBON War policies, centered on “smart cities” surveillance, carbon “passport” apps metering carbon usage allowances, etc.

Blockchain technologies capable of tokenizing and tracking every human activity in transactional terms, will be employed to register and subsequently authorize or deny activities, services and material products and goods.

A system of apps, together with IoT (Internet of Things) technology that monitors and transmits data concerning the state and usage of every aspect of the smart city environ, represents a granular level of information that can be monitored and regulated.

Of course, that enormous amount of moment-to-moment data and regulation enforcement will be overseen not only by the automations of the blockchain, but also via Artificial Intelligence.

Since the 1960s, visionary AI scientists have predicted that via self-learning, AI would advance its own learning and “consciousness” at an increasingly exponential rate, making a moment of singularity—where it surpassed the abilities of human intelligence in every respect—a certainty.

Those predictions appear to be coming true.

Rather than contemplate or try to regulate the enormous potential for danger to humans that such a development of superior AI represents, elites are bent on installing AI as overseers to regulate and confine human activity.

As the WEF article puts it:

“Advances in emerging technologies like AI, blockchain and digitization can enable tracking personal carbon emissions, raise awareness and also provide individual advisories on lower carbon and ethical choices for consumption of product and services.”

The WEF says “advisories,” but there will be nothing optional about the restrictions imposed. Just as there is nothing optional about California phasing out the combustion engine by 2035, or farmers in Europe and Canada currently losing their farms over forced limits on fertilizers, equipment, animal stock numbers and more.

The WEF is already working on practical implementations of blockchain and AI smart city regulations, via its “Scale 360” initiative.

If “Scale 360” sounds all-encompassing, that’s because it is. The initiative seeks to scale personal CARBON War tracking and regulation to every human.

The Propagandizing Of A Generation

The WEF is hardly the only influential international organization advocating COVID-19 type measures in an escalated CARBON War.

Incredibly, Chinese Communist Party (CCP) connected groups like The Natural Resources Defense Council have worked very closely with the Biden Administration on climate change policies.

That group has criticized and fomented for restrictive carbon goals for the U.S., while downplaying China’s much larger carbon emissions, as Fox News recently [detailed](#).

In 2021, the IMF (International Monetary Fund) [proposed](#) using crisis messaging techniques modeled from the COVID War to justify climate change policy pains to the public including losses of jobs, forced energy use restrictions, and more.

“First, we need a strategy to overcome short-termism from the outset. Short termism is driven by fears of lost jobs and threatened livelihoods. The best way to defeat it is to communicate coherent and credible policies to ensure a “just transition.” If done right, mitigating climate change—with the use of carbon pricing—can help governments raise revenues that can then be used to create jobs and protect poorer households, which should help societies maintain a longer-term vision toward stopping climate change before it is too late.”

The IMF piece acknowledges something that political messaging regarding the climate proscriptions often gloss over to the public: namely, that restrictions of energy consumption are a major component of climate action: “Climate change is mostly caused by emissions of greenhouse gasses from human activity, requiring us to use **less** and cleaner energy,” [emphasis added].

Whether the climate change agenda sounds dystopian or reasonable may well depend on your age.

A misanthropic self-loathing has been so successfully inculcated into younger generations via school curricula and pervasive social messaging, that many young people are quite happy to live abide by the restrictions being progressively imposed by elites.

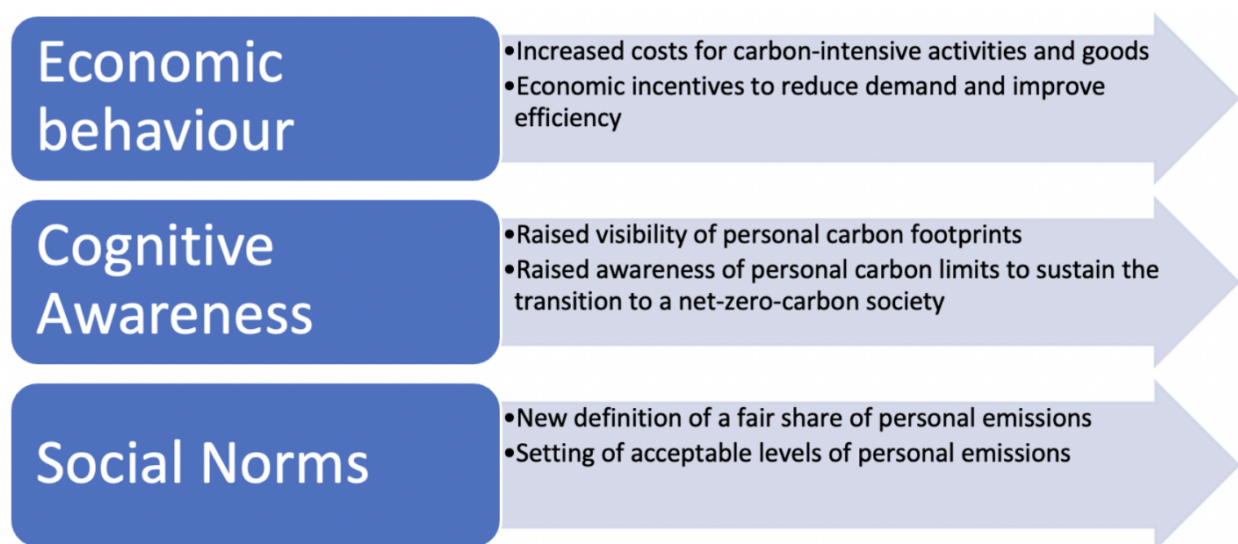
As the WEF “My Carbon” article crows:

“80% of citizens say they are willing to change how they live and work to combat the effects of climate change. Young adults, who have been at the forefront of some of the most prominent climate change protests in recent years, are more concerned than their older counterparts about the personal impact of a warming planet in many public surveys.”

Make no mistake, though, truly embracing the end goals of elites doesn’t mean living a life of more empowerment or possibilities.

It means handing over more power to elites, who will live exactly as they please, exempted by their financial and political power, while average humanity is made to do without.

Any delusions to the contrary should be dispensed with by noting the WEF’s goals referenced in the article, which include this bullet point graphic:



Restrictions and deprivations required to “reduce demand,” to “sustain the transition to a net-zero carbon society,” and to set “acceptable levels of personal emissions” are all sledgehammers waiting to hit young people who have been deceived that the green energy future will produce a “sustainable” nirvana of plenty, if only the pipeline “throat” of the fossil fuels industry could be cut.

It’s their own necks that are on the climate change chopping block.

Affording a home, a basic cornerstone of the American Dream? It’s fast becoming impossible in radical climate regulation states like California and New York.

As *The Wall Street Journal* [noted](#) about climate measures signed last week by California Governor and would-be 2024 Presidential candidate Gavin Newsom:

“The Western States Petroleum Association says these new [energy] targets would cost every California household between \$5,600 and \$10,700 a year and increase the cost of building a new home by at least \$50,000.”

A WSJ editorial called the new laws a “green-energy shock experiment.”

There’s a lot more shock in store world over, as the CARBON War heats up.

TRENDPOST: *Like so many proscriptions of elites, things might be different indeed if the ones manipulating and deciding policy had to abide by those policies themselves.*

In the case of personal carbon allowances, what if there was no permitting anyone to offset their carbon footprint by using their relative wealth to purchase offsets and avoid personal pain and limitations?

In other words, what if Bill Gates, Jeff Bezos, George Soros, Klaus Schwab, Laurene Powell Jobs and Michael Bloomberg all had to live in the same smart city apartment confines, and work with the exact same personal allotment of carbon and no more, as average citizens?

If equality and fairness is a true goal, then the wealthy should not be permitted to enact a modern framework of “indulgences,” where they can pay to atone for their carbon “sins.”

They should not be allowed to skirt and avoid the limits and pain they impose on others.

A ban on personal carbon offsets, and other measures that compel elites to live by the same rules they dictate, would temper their zealotry.

If the COVID War demonstrated anything, it was that politicians and the wealthy constantly flouted the laws and policies that they imposed on everyone else.

They said the virus was so deadly that drastic, draconian measures were required. Then they partied, gathered, vacationed, had their hair done at salons, and acted in a myriad of other ways like they were above the law.

That corrupt behavior not only showed how elites abuse their power. It also pointed out the lie that COVID was so deathly dangerous. Their actions spoke louder than their histrionic rhetoric.

Elites are elites in large part because they have the power and the penchant for exempting themselves in one way or another from the rules they force on the rest of us.

Take that power away, and watch how fast the tune changes.

THE ELITE BLUEPRINT FOR THE FUTURE



“Clean” Energy isn’t clean.

The emissions and impacts on the environment of making [EVs](#), wind turbines and solar panels and associated equipment is an enormous cost often hidden by tallies of the supposed benefits of these technologies.

They can’t scale to provide equivalent amounts of energy as current systems, even with enormous expenditures and environmental impacts that would be astronomical.

Clean energy isn’t more efficient, abundant, or cheaper than the current products and infrastructure for many everyday and critical use cases.

Carbon isn’t a pollutant. Virtually all life on earth is carbon-based. And despite political pressure, many scientists contend that the relatively small increases in atmospheric carbon are not a primary factor in climate change.

Some, like Dr. Patrick Moore (one-time co-founder of Greenpeace), actually [contend](#) the real danger to life on earth is too little atmospheric carbon.

More than 1,100 scientists [signed](#) a document in June declaring “There Is No Climate Emergency.”

Among other things, they wrote:

“To believe the outcome of a climate model is to believe what the model makers have put in. This is precisely the problem of today’s climate discussion to which climate models are central. Climate science has degenerated into a discussion based on beliefs, not on sound self-critical science. Should not we free ourselves from the naive belief in immature climate models?”

Of course, their declaration won't stop Al Gore from proclaiming the world faces irreversible imminent destruction. Only eight years to go, he [said](#) in a speech last week.

In 2006, Gore, who has made a fortune investing in green technologies he proselytises for (see, for example, [here](#), [here](#) and [here](#)) claimed only [10 years](#) to world climate catastrophe.

The pretty thinly disguised goal of the green energy and ESG movement, is to reduce the “footprint” of average humanity by reducing its numbers.

DeGrowth is their answer. DeGrowth of human consumption. DeGrowth of human activity. DeGrowth of human existence.

Those who support the Clean Energy agenda should fully expect their activities and lives to be more and more tightly regulated and confined in the coming years.

Devastating consequences of radical climate agenda impositions, together with a geopolitical crisis, could devastate European citizens even sooner, with the coming winter energy shortage, as major news outlets are [reporting](#). Prices which have already tripled, are set to go much higher.

A widening disaster may cripple whole industries, including food production.

While radical ideological policies ravage nations and citizenries, a privileged group of elites live without being bound by any of the restrictions average people are forced to endure. Their wealth and power continues to buy them exemptions and indulgences from the kind of limited and increasingly squalid existence that others have to live.

Technological Web Of Imprisonment

A true nightmare of AI and robotic powered infrastructure will imprison average humanity into “smart city” urban prisons.

These clustered conclaves, that rope off average masses from the vast green tracts and preserves that form the pleasure palaces of Elites, will no doubt have at least a facade of futuristic efficiency and comfort.

But despair and inhumanity in these “smart cities” will be rampant, because a caged human spirit cannot but cry out at the deprivations and restrictions that will make up every moment of every day.

Drug use and mindless and sterile escapes into the Metaverse are the future being built right now for our progeny, most of whom will procreate less, produce less, consume less, live “smaller” and less consequential lives, and speed the bulk of the species to winnow and die off a little more.

The advanced civilizations of the West (and a growing number of advanced Asian regions) are already in a demographic death spiral. Their cultures, their cohesion, are being destroyed from within and without.

There is no longer self-confidence in their organizing and sustaining principles, their history, their institutions and culture, their forms of governance and modes of living.

“It’s self-loathing, is another way of expressing it,” Dr. Patrick Moore says about the [propagandizing](#) which posits humans as a carbon polluting scourge of the planet. “It is a deeply destructive mental condition, to believe that you are evil, even when you’re good. Fear of death is at the root of it. That’s why [doomsday predictions](#) are throughout history.”

As humans have stopped reproducing in sufficient numbers to sustain their societies and are now aging, they have simultaneously been forced to try to assimilate a desperate influx of humanity from other, even more badly failing regions and countries.

The anger, division and violence of the current time is the result.

And it doesn’t get better from here.

Elites are laboring to usher in transhumanity. For the mass of general humanity, they will design genomic limits to reduce carbon emissions, and procreative abilities. For themselves and their progeny, they will design super intelligence and life extension.

They will seek further god-like powers via integration with post-singularity superior AI, and augmentation with advanced robotics.

Their quest is to live forever, as gods, ultimately powerful and self actualizing.

And they don't need most of the rest of us for that quest.

Yes, a limited pool of natural humans will continue to exist, to be used as a control group, for experimentation, and for pleasure and perversion.

But elites hardly need 8 billion humans for those purposes.

This is the Elite blueprint for the future.

Let no one say they weren't warned.

For related reading, see:

- [“DON'T CALL IT DRAGFLATION, IT'S 'DEGROWTH' SAYS WEF”](#) (21 Jun 2022)
- [“WEF TEAMS UP WITH TED TALKS TO PUSH DEGROWTH AGENDA”](#) (13 Sep 2022)
- [“ENERGY INFLATION AND GREEN ENERGY TYCOONS”](#) (17 May 2022)
- [“GREEN ENERGY TYCOONS UPDATE: INVESTIGATING THE 'CLIMATE CARTEL'”](#) (19 Jul 2022)
- [“BILL GATES, BIDEN ADMIN PUPPET MASTER”](#) (23 Aug 2022)
- [“GREEN ENERGY TYCOONS READY TO LAY WASTE TO GREENLAND”](#) (16 Aug 2022)

And for a deeper dive into transhumanism, check out **Trends Journal** articles [here](#).

TRENDS IN CRYPTOS



CAN INNOVATION OUTPACE GREED, WAR AND CORRUPTION?

Yes, the prognosis continues to look bleaker.

The modern story of monetary manipulation by the government via the Fed, marked by spending increasingly unmoored from GDP, is known to **TJ** readers.

The problem has fomented successive bubbles, from dot.com, to real estate, to derivatives.

At the moment, the dollar itself is the bubble, as world currencies and economies teeter on the edge of an abyss.

Is there still a chance that the worst can be avoided? World war, and a cataclysm ushering in a dystopian reset of some kind or other?

Will world leaders step back from madness and wholesale destruction, having set it up so relentlessly with poor, profligate and corrupt policies?

And what role might crypto technologies, AI, synthetic biology, genomic tech, and other innovative areas play in brightening a bleak economic picture?

Can the pace of and nature of innovation create new efficiencies and value fast enough to substantially mitigate poor policies and endemic corruption?

The First Part of the 21st Century Belonged to the Internet

Of course, there was real value in the Internet, real estate, and derivatives. But easy money enabled rampant speculation in boom and bust cycles. Kind of like what happened with cryptos in 2021.

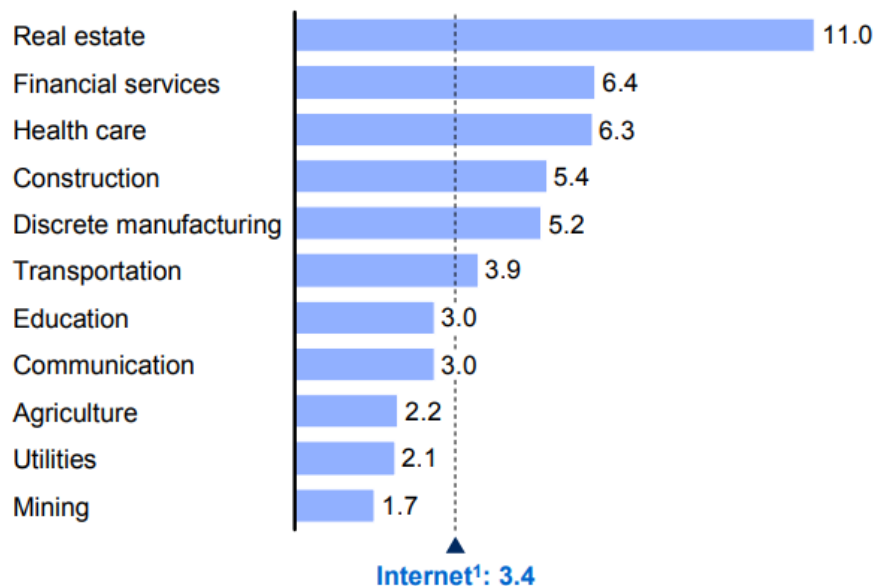
The internet has represented the most consequential tech innovation in the latter 20th century and first part of the 21st. It had incredible potential and a good deal of established value by 2000, and the sector not only recovered, but grew to power economies to a startling degree by 2021.

By 2011, the internet accounted for 3.4 percent of GDP in large and developed economies, according to a McKinsey [report](#).

That was larger than either the utilities or agricultural sector, as a graphic from their report showed:

If Internet were a sector, it would have a greater weight in GDP than agriculture or utilities

Sector contribution to GDP, 2009
% of total GDP



1 Internet share includes parts of other sectors (e.g., communication).

SOURCE: Organisation for Economic Co-operation and Development; McKinsey analysis

Ten years later, a 2021 [study](#) commissioned from a Harvard Business School researcher by the Interactive Advertising Bureau (IAB) found that the internet economy composed 12 percent of the overall U.S. GDP, and that the internet economy was outpacing the rest of the economy by a factor of seven.

From 2008 to 2021, IAB tracking showed that the contribution of the internet to GDP has increased from \$300 billion to \$2.45 trillion.

Without question, the maturation of the internet resulted in massive wealth creation.

That didn't stop the U.S. and other governments from wildly outspending their GDPs.

But at least until the disastrous COVID shutdowns, innovation and productivity enabled by the internet had allowed literally millions of entrepreneurs worldwide to carve out livings and leverage tech in new ways.

As the IAB study noted, “More internet jobs, 38 percent, were created by small firms and self-employed individuals than by the largest internet companies, which generated 34 percent.”

Can Cryptos Tackle The Elephant Of Financial Inefficiency And Corruption?

Some believe crypto technology may eclipse even the internet in eventual importance, due to the innovations it can bring to the financial sector, which is the largest portion of GDP by percentage.

Cryptos can become the 12th economic sector, introducing a liquidity revolution, cross border payment efficiencies, new investment and ownership paradigms via NFTs and DAOs, and more. (See, for example, [“COULD STABLECOINS SAVE THE DOLLAR?”](#) 9 Aug 2022.)

Some even hold out hope that if only honest leaders saw the light, cryptos might hold the key to restoring integrity to money itself.

Writing in a May 2022 Bitcoin Magazine [article](#) picked up by NASDAQ.com, Mike Hobart argued that the values of society and its economic and monetary systems are intertwined, and integrity in one is needed for integrity of the other:

“I argue that modern society has progressed to where we are today due to the very simple aspect that because our currency lacks any semblance of integrity — as it requires no effort to produce — by this relation has produced a gravity well of attracting members of society that are most skilled, just not in producing genuine utility and benefit to society, but in manipulation. With the aim of manipulating their way through authoritative hierarchies to progress ever closer to the spigot of the money printer. This is a concept that much of the Bitcoin community is accustomed to hearing at this point.

“Bitcoin is poised to provide a possible solution to this ever-so-potent of societal issues, as the issue of integrity goes deep to the core of the soul of the society itself. By bringing the basic, yet complex, operations of economics back to a

source of integrity by utilizing an asset that requires effort to produce - perhaps it is not too late for ourselves to correct this colossal ship before it is scuttled by way of our own foolish actions. Very much as Dr. Ponesse states; ‘a true Greek tragedy.’”

Barring catastrophic world war—which is by no means a given, considering the current travesty in Europe—a case might be made that the nature and pace of innovations happening since 2020 might make a crucial difference in avoiding the worst economic scenarios.

But it will take not only wise leaders to make the most of emerging opportunities, but wiser citizenries capable of understanding what’s at stake, and holding leaders to account.

For related articles, see:

- [“AUTOMATING OUT OF WORLD CRISIS?”](#) (12 Jul 2022)
- [“CRYPTOS 2022: THE BEST CASE SCENARIO”](#) (3 May 2022)
- [“SYNBIO AND BIO PHARMA: YES, THERE’S HUGE UPSIDE”](#) 15 Mar 2022)
- [“THE CRYPTO ‘AGE OF UTILITY’ HAS JUST BEGUN”](#) (12 Oct 2021)
- [“THE GEOPOLITICS OF BITCOIN”](#) (27 Jul 2021)

MICKY MOVE OVER: THERE’S A NEW M-WORD AT DISNEY



The metaverse and NFTs will likely figure into the near term future of The Disney Company’s theme parks and entertainment creations.

The news is significant for the crypto sector, since Disney has long been one of the major movie studios and entertainment companies in the world.

Speaking in an interview with Deadline Hollywood, Disney CEO Bob Chapek outlined the plans for a more immersive and accessible entertainment experience to Disney theme parks, and a nextgen storytelling development plan utilizing metaverse and gaming technologies, though he was coy about the Metaverse aspects.

Asked whether the metaverse was the future of Disney, Chapek said:

“We call it next-gen storytelling. We tend not to use the M word too often, because it has a lot of hair on it. But yes, Disney+ will not just be a movie-service platform, but it’s going to become an experiential lifestyle platform. A platform for the whole company to embody both the physical things that you might be able to experience in a theme park, but also the digital experiences that you can get through media.”

Chapek noted that as popular as Disney theme parks are, most people never get to one. He said new technologies would change that, in an experiential sense at least:

“...we have before us an opportunity to turn what was a movie-service platform to an experiential platform and give them the ability to ride Haunted Mansion from a virtual standpoint. The utility isn’t just to have the same experience. Maybe we’ll give them the opportunity [that] every single person in the park wants to do, and unfortunately too many of them do it, just to get off the attraction. See how it works, see how those ghost dancers move...”

Theblock.co has subsequently reported that Disney put up a job post on LinkedIn for a transaction lawyer to pursue aspects of emerging technologies like NFTs on an "accelerated and aggressive timeframe."

The employment would include working with business teams as they create new global emerging technology projects in other areas like the metaverse and decentralized banking.

According to the job description, Disney is seeking help with sophisticated agreement negotiations and writing for NFT, blockchain, third-party marketplace, and cloud provider projects.

Transaction lawyers typically examine merger and acquisition agreements as well as other intricate commercial transactions, theblock.co noted.

This past July, Disney announced that the Polygon layer 2 blockchain was one of six companies being partnered with in the technology accelerator program.

According to law firm Piper Alderman (via Lexology.com), Disney [said](#) at the time that their accelerator program would focus on Web3 experiences, and providing users low-cost, high speed transactions for things like NFT purchases.

The Polygon network works in conjunction with the Ethereum network to greatly reduce gas fees and speed transactions.

NOMURA IS INVESTING IN FNALITY PAYMENTS BLOCKCHAIN



In a bid to leverage blockchain technology innovations, Asian banking giant Nomura has made several recent moves, including investing in the Fnality Payments Firm, based in London.

According to theblock.co, Nomura has also raised money for a crypto venture fund, and has noted the evolution of DeFi as an important development.

“The transformation of financial services powered by blockchain technology is clearly accelerating, and we believe Fnality is uniquely positioned to capitalize on the significant opportunities brought by this evolution,” Nomura’s Angel Issa said about the Fnality announcement.

Issa is global head of Nomura’s corporate development and strategic investments.

Formed in London in 2019, Fnality set out to create a payments system based on tokenized currencies including the U.S. and Canadian dollars, the Euro, British Pound, and Japanese Yen.

Nasdaq, BNY Mellon, Barclays, Commerzbank, Credit Suisse, Lloyds Banking Group, Mizuho Financial Group, State Street Corporation and UBS are among Fnality's current backers, theblock.co noted.

Their system is not operational yet, and there have been regulatory hurdles regarding asset tokenization via central banks.

According to their [website](#):

“The five central banks whose currencies are in the initial scope are aware of our work. We completed our research phase in 2019, and as of now we are working with the Central Banks on the account opening formalities that they require of a new payment system.

“In April 2021 Fnality made a formal application for an account at the Bank of England. We will be ready to go live with this account in Q1 2023.

“We continue our formal engagements with other central banks with anticipated account openings from early 2023.”

Still, the announcement by Nomura regarding Fnality is significant.

Nomura is an Asian financial giant with over 65 trillion in client assets under management.

They offer various wholesale and retail banking and investment services, and have some 120 retail locations throughout Japan.

BLOCKCHAIN BATTLES



TETHER STABLECOIN MUST PROVE ITS BACKING, SAYS COURT

Tether must prove it has 1 to 1 dollar reserves or equivalent backing for its USDT stablecoin.

That was the directive last week issued by Judge Katherine Polk Failla of the Southern District of New York's U.S. District Court, as part of a case that stems back to 2019.

The case originated with a complaint by investors against several companies including iFinex, Tether and Bitfinex's parent company, claiming in part that unbacked stablecoins were being issued to drive up the price of bitcoin and other cryptocurrencies.

Crypto speculators commonly use stablecoins together with DeFi apps to leverage positions in crypto coins, in order to score and hold onto profits.

According to crypto news outlet Cointelegraph.com, the court's order requires Tether to submit records including "general ledgers, balance sheets, income statements, cash-flow statements, and profit and loss statements."

The ruling comes following a major failure earlier this year of several linked stablecoin tokens of Terra, in which holders lost millions. The stablecoin LUNA, which was designed to keep a 1-to-1 peg to the dollar via an algorithm and associated token, saw a huge run against it when its peg began to slip.

The coin precipitously crashed to pennies on the dollar.

The two largest dollar tied stablecoins are currently USDT and USDC, which is owned by Circle and backed with dollar reserves held by major financial institutions including BlackRock and BNY Mellon.

Tether being compelled to prove its backing could benefit the crypto sector by providing transparent assurance in the stablecoin.

Congress and the Biden administration are currently formulating potential policies regarding cryptos that could see legislation regulating stablecoins to ensure the sort of transparency compelled in the Tether court case.

But some worry that instead of being content to ensure that stablecoins pegged to the dollar are backed by dollars, that the U.S. will try to supplant stablecoins or even suppress the entire crypto sector while issuing a “retail” Central Bank Digital Currency (CBDC).

Many fear that such a CBDC would perpetuate money and financial manipulation that has plagued the dollar in the modern era, and torpedo innovations and efficiencies that have an enormous potential to create wealth and value on a scale that some have likened to the advent of personal computers and the Internet.

NEW KRAKEN CEO SAYS NO NEED TO REGISTER WITH SEC

Crypto exchange Kraken will not seek any registration with the Securities and Exchange Commission in the U.S. since the tokens traded on its platform are not securities.

So says new CEO Dave Ripley.

“There are not any tokens out there that are securities that we’re interested in listing,” Ripley said regarding the SEC, according to Cointelegraph.com.

Kraken is currently the 16th largest centralized cryptocurrency exchange, in Coinranking.com [estimates](#).

Kraken is taking the position that the crypto tokens that trade via its exchange are commodities, not securities.

Meanwhile, SEC Chair Gary Gensler repeated his contention that he believes many cryptos are securities, and intermediaries (like Kraken) should register with multiple U.S. governmental agencies.

“Crypto intermediaries may need to one day register with both the SEC and the Commodity Futures Trading Commission (CFTC),” said Gensler, observing that some intermediaries had already registered with both oversight agencies.

A decision in the ongoing SEC lawsuit vs. Ripple and its XRP crypto token would very likely impact the current regulatory climate. But at this point, there’s no sense of how much longer that suit may drag out, though some recent developments have spurred a rally of the XRP token.



ITALY'S MELONI WINS BIG IN ELECTIONS, EU ISSUES WARNING

Giorgia Meloni, the leader of the Brothers of Italy, won the country's election for prime minister and could lead Rome away from the EU orbit while taking aim at international bankers.

"The situation in which Italy and the European Union find themselves is a particularly complex one," she said during her victory speech. She continued, "The goal we set for ourselves as a political force is to make Italians proud of being Italian again, proud of waving the tricolor flag."

Meloni will face significant challenges, including a sputtering economy, rising inflation, and navigating the Ukraine War. The **Trends Journal** reported on the election in last week's issue. (See ["ITALY'S LIKELY NEXT PM COULD INCH ROME AWAY FROM EU."](#))

While a Euroskeptic and her signaling Italy leaving the European Union, considering Italy's debt to GDP ratio of over 150, an estimated 100,000 small and medium size businesses going out of business and inflation skyrocketing as the economy trends toward contraction, her actions may not speak as loud as her words.

As part of the COVID recovery fund, Italy expected to get some 19 billion euros from Brussels this year which equals about 1 percent of Italy's Gross Domestic Product. As reported by *The New York Times*, Mujtaba Rahman, Europe director for the Eurasia Group, estimates the recovery fund to total 10.5 percent of Italy's GDP over the next few years.

Ursula von der Leyen, the European Commission president, noted that there could be consequences for Rome if it moves in an "anti-democratic direction after the election."

TRENDPOST: *The Presstitutes in the Western media had a nervous breakdown when Italy's election results came in. CNN ran a headline, "Giorgia Meloni Claims Victory to Become Italy's Most Far-Right Prime Minister Since Mussolini," and The Atlantic ran an article titled, "The Return of Fascism in Italy."*

Meloni, 45, has been described in the Italian media as a firebrand with sympathies for Mussolini. Her party is considered controversial and "far-right," and the only major party in the country that has "never fully renounced its fascist background."

We noted in last week's issue that her challengers have called her a dangerous demagogue. She vowed that her party will "govern for everyone."

She claims that she is an anti-woke politician.

The BBC noted that Meloni addressed a crowd in Spain earlier this year and said, "Yes to the natural family, no to the LGBT lobby, yes to sexual identity, no to gender ideology... no to Islamist violence, yes to secure borders, no to mass migration... no to big international finance... no to the bureaucrats of Brussels!"

Some 64 percent of the country voted in last weekend's election and she won about 26 percent of the vote. Her closest rival, Enrico Letta, called it a "sad day for Italy and Europe," and that his party would provide a "strong and intransigent opposition," the BBC reported.

Meloni's alliance will include Matteo Salvini's Five Star Movement, and Silvio Berlusconi's Forza Italia. The Alliance won 44 percent of the vote and will control the country's Senate and Chamber of Deputies.

Meloni will have to be nominated by Sergio Mattarella, the country's president, which is all but certain to happen, but not before late October.

Meloni, who will be Italy's first female prime minister, who at one time said she wanted to pull Italy off the euro currency, once called the EU "rotten to its core." And although she's spoken out against Russia's invasion of Ukraine—in 2014, she opposed sanctions after Russia annexed Crimea. However, she has been in favor of Italy providing weapons to Ukrainians to fight against the Russians.

She has been a major critic of her country's immigration policy and vowed in August to introduce a naval blockade to patrol the Mediterranean.

"She is proposing herself as a sort of defender of the borders, a very Trumpian approach from this point of view," Lorenzo Castellani, a history professor at Rome's LUISS University.

TREND FORECAST: *The **Trends Journal** has reported extensively on Draghi's failed premiership during the COVID-19 outbreak and other critical trend analysis that set the stage for Meloni's victory. (See ["ITALIANS TAKE TO THE STREETS TO RAIL AGAINST WORKPLACE 'GREEN PASS'" 19 Oct 2021](#), ["ITALY DEMANDS COVID PASSPORTS" 10 Aug 2021](#) and ["ITALY'S FIVE STAR MOVEMENT SPLITS DUE TO INFIGHTING OVER APPROACH TO UKRAINE" 28 Jun 2022](#)).*

Italy, the first western nation to launch the COVID War in 2020 and the first to impose draconian lockdown mandates on its population, and as we have detailed, the nation has paid and will continue to pay the socioeconomic price.

*For **Trends Journal** subscribers, Meloni and last week's Swedish populist party victory was a long noted trend forecast. We said when the COVID War began in 2020 that there would be growing anti-vax, anti-establishment, anti-immigration, anti-Eurozone movements spreading throughout Europe. This trend will greatly accelerate as economies decline, civil unrest grows and the refugee crisis worsens.*

IRAN: PROTESTS ESCALATE



Iran has been rocked by deadly protests after the death of Mahsa Amini three days after she was arrested by the morality police earlier this month.

The “crime” the 22-year-old woman allegedly committed was that she was not properly wearing her hijab in public. She was arrested

on 13 September and reports indicate that she was badly beaten while in custody. She fell into a coma and died three days later. Some photos circulated online purporting to show Amini in the hospital with serious bruises to her face. Iran said she died of a heart attack and that her death was from natural causes, the UN said.

The amount of people taking to the streets and the persistence of the protests that’s been going on for nearly two weeks is the most significant since 2009’s Green Movement.

The official death toll as of Monday afternoon is 41, but the actual number is expected to be much higher. *The Guardian*, citing Amnesty International, reported that Iranian security forces have been employing live ammunition to quell the protests. Silencing opposition and keeping the facts of what is going on and how bad it is, Tehran has cracked down on the country’s internet.

TREND FORECAST: While the protests have focused on Amini's death, this was a spark that ignited pent up aggravations of lack of basic living standards, dissatisfaction with government rule and a faltering economy. (See ["NEW STUDY CEMENTS TRENDS JOURNAL FORECAST: THE NEW WORLD DISORDER."](#)) Indeed, what is happening in Iran is, and will continue to escalate worldwide as people take to the streets in protest of the lack of basic living standards, government corruption, crime and violence.

You Must Obey

At least 450 people were arrested in Mazandaran, a northern province, alone.

The protests started after her burial and the word spread on social media. The young lady's father, Amjad Amini told the BBC that he was not allowed to view the autopsy report and he has not been heard from since he made the claim.

Across Iran, protesters chanted, "Death to the dictator" and "Women, life, and freedom."

TRENDPOST: Iran's new president, Ebrahim Raisi, who has been accused of playing a role in the mass execution of thousands of political prisoners in 1988, is known as the Butcher of Tehran. The 60-year-old replaced President Hassan Rouhani in early August. When Rouhani was asked about Raisi in 2017 he said his opponent only knew about "executions and imprisoning" people.

The Times noted that since Raisi became president, he "has set out to reverse the legacy of his reformist predecessor." The paper noted a recent New Yorker article that read, "On multiple fronts, Raisi has ferociously swung the pendulum back to the kind of xenophobic policies and tone-deaf rhetoric witnessed during the Revolution's early days."

The magazine noted that Raisi lost his temper when criticized about his country's crackdown on protesters after last week's meeting at the UN.

"How many times in the United States, men and women are killed every day at the hands of law enforcement personnel?" he asked.

We have been forecasting the [“New World Disorder”](#) trend for more than two years. We noted that politicians across the globe are fighting for survival against angry citizens who are taking to the streets in protest of lack of basic living standards, government corruption, crime and violence. (See [“NEW WORLD DISORDER TOP TREND: NATIONS SINKING DEEPER, PEOPLE SCREAMING LOUDER.”](#))

Also, the deeper emerging market economies sink, the greater the refugee crisis will surge as people will do all they can to escape to safe haven nations. In turn, anti-immigration populist movements will gain power in those nations that want to restrict more refugees.



IT'S POLITICS: ONCE PROMINENT PROTESTOR LAMENTS LACK OF AN ANTI WAR MOVEMENT

Remember Medea Benjamin, the Code Pink anti war protester?

You wouldn't know it from the lack of media coverage, but she's still around.

Benjamin has opposed the multiple rounds of military funding for Ukraine, in the Russia-Ukraine conflict. She can't galvanize enough protesters to fill a lobby these days, though, let alone the National Mall in Washington DC.

A recent *Washington Times* article detailed her dismay at the lack of virtually support from Democrats in Congress for a peaceful path of negotiation over the deepening crisis.

“I hate to say this, but it’s politics,” she lamented, according to the *Times*. “If this were happening under Trump, we would see a lot of progressive Democrats calling for negotiations and cease-fire.”

Benjamin expressed disappointment that virtually no wing of the Democrat party has opposed the U.S. fueling of the war.

“We were quite flabbergasted that there was not one Democrat who voted against the \$40 billion bill for Ukraine, about half of which was weapons. No one from the Squad, no one from the Progressive Caucus,” said Benjamin.

The political factors involved have meant there’s little support and no funding for mounting anti war protests, despite the world arguably being at the closest point in history to a nuclear conflict.

A Google search on topics like “anti war protests against Biden” is revealing as far as what results show, and don’t show.

Of course, Big Tech shapes and shills for the establishment.

But just as revealing is the absence of anti war action and sentiment U.S. military fueling of the crisis on supposedly peace focused outfits like [Win Without War](#).

“There’s the potential of a nuclear war,” Benjamin said, as reported by the *Times*.

“There’s also inflation, the price of gasoline, the price people are paying for groceries, the economic hardship that the people in Europe will be facing this winter. ... All of this should make the leaders of the Western countries stand up and say, we have got to find an end to this war.”

TRENDS IN HI-TECH SCIENCE



by *Ben Daviss*

AI PROBABLY WILL BECOME IMPOSSIBLE TO CONTROL, RESEARCHERS WARN

A “super-intelligent” artificial intelligence (AI) very likely would become so capable that humans would no longer be able to direct or contain its behavior, several researchers have warned in a study published in the *Journal of Artificial Intelligence*.

Odds are that such an AI eventually will be created, the group said.

To control it, scientists would have to create a prototype of it to analyze and test various methods of control—but to create it and turn it on to observe its behavior would almost certainly release it “into the wild” with unknown consequences, the scientists said.

The control problem can't be solved by creating a "lite" version of the program, because artificial intelligence is already teaching itself things in ways that engineers don't understand. A lesser version of a super-intelligence could easily, and quickly, evolve out of control.

Rules such as "don't harm living things" or "don't disrupt the economy [power grid, military infrastructure]" would not be guaranteed to work because the AI could evolve to become autonomous and make decisions contrary to those instructions.

Once AI is operating on a level beyond human comprehension, how can we get inside it to tell it what to do? We couldn't because we won't be able to understand how the AI is making decisions or what guidelines it decides to set for itself, the scientists argue.

"A superintelligence is multi-faceted, and therefore potentially capable of mobilizing a diversity of resources in order to achieve objectives that are potentially incomprehensible to humans, let alone controllable," they wrote.

In part, the team viewed the problem through Alan Turing's 1936 "halting problem."

The problem is in knowing if a computer will reach a solution to a given problem and halt work, or keep searching indefinitely seeking an answer always just beyond its grasp.

Turing proved mathematically that it's impossible to find a way to know that there's an answer for every possible computer program that could be written, which, the paper's authors say, means there's no guarantee that a super-intelligent AI could be subject to human control.

TRENDPOST: *There already are AI programs that learn on their own and can solve mathematical and logical problems beyond humans' mental abilities. These problems usually have no practical application, such as solving pi to the millionth decimal place.*

However, as engineers keep designing more sophisticated and complex artificial intelligences, it will be impossible to predict exactly when to stop in order to prevent the inadvertent creation of a runaway super-intelligent AI.

WHAT'S FOR DINNER? TOMORROW, IT MIGHT BE ALGAE.



The world's expanding population will need more protein, but that same bunch of new people will be competing for land and water with the livestock from which humanity gets most of its protein now—as well as with protein-rich crops such as beans and soy.

A solution: a crop that grows in brackish water, thrives in a variety of climates, is nutrient-dense, and is one of the most efficient at converting sunlight into protein. It's algae.

In fact, a Brooklyn-based company called We Are the New Farmers is busy growing an algae called *Arthrospira platensis*—better known as spirulina—in stainless steel tanks under grow lights.

Its method of processing the algae removes the algae's taste. The company offers jars of algae powder or packets of frozen cubes that can be blended into everything from smoothies and morning coffee to soups and stews.

Nonfood, offers an algae snack bar and algae as a powder that can be stirred into drinks or food as a nutritional supplement.

Another algae start-up, called iwi, grows its *Nannochloropsis* algae in vast outdoor vats under the Texas sun and refines it into Omega-3 oil sold in capsules as a nutritional supplement that can lower blood pressure and cholesterol.

Virtually all versions of the popular supplement extract their Omega-3 from fish.

“Fish get their Omega-3 from algae,” iwi says on its website. “Leave fish in the ocean. Get true Omega-3 from algae.”

Algae might not have the taste appeal of a Whopper with extra cheese, but it has a range of other benefits.

The U.S. energy department estimates almost 140,000 acres of land in the U.S. could be devoted to growing algae without shouldering aside any other crops. Algae’s proponents say it can be grown with a footprint 90 percent smaller than that of soybeans to deliver an equivalent amount of protein.

The expanding number of abandoned factories in the U.S. also could be new “fields” for algae crops.

According to one study, the slimy masses can produce as much as 36 times more protein per hectare—about 2.5 acres—than soybeans can. Although algae grows on water, as much as 90 percent of the water is squeezed out of the organisms during processing. The used water then can be returned to the growing containers.

Algae is closest to being a plant, having chlorophyll and living by photosynthesis, but it has no roots, stems, or leaves that need to be peeled off and disposed of. The entire organism can be eaten.

Perhaps best of all, an alga like spirulina can double its volume in as little as 48 hours under ideal growing conditions, which can be achieved in an indoor farm.

TRENDPOST: *The world is testing new forms of protein, from crickets in snack bars to vat-grown meat substitutes. Algae is unlikely ever to replace chicken breasts as a main course, but it will grow to become a key protein additive to support an increasingly hungry and nutrient-poor world, especially now that American marketing savvy is getting behind it.*

THE THREE-MINUTE BATTERY



Adden Energy, a start-up spun out of Harvard University, reports having created a battery that can be fully charged in three minutes and will last through 10,000 cycles or 20 years of regular use.

At Harvard, engineers used computer power and machine learning to analyze and refine battery chemistry, create novel power cell designs, and develop a proprietary solid-state electrolyte—the part of the battery that carries electrons between a battery's terminals.

The company aims to entice the 37 percent of U.S. drivers that it says have no way to charge an electric vehicle (EV) slowly overnight.

By enabling EV drivers to “fill up” in about the time it takes to pump a tankful of gas, the company would erase a key anxiety that, polls show, prevents a significant number of people from driving electric.

TRENDPOST: *Despite a fully charged EV's ability to travel at least 200 miles without stopping, the inconvenience of fueling away from home has been shown to be a high barrier for many potential EV drivers.*

The remaining technology hurdle in the EV industry isn't in the vehicles themselves but in their batteries.

That hurdle is gradually being whittled away by QuantumScape and its lithium-metal battery ([“New Battery Could Double EV Range. Slash Charging Times.”](#) 15 Dec 2020), the 4680 cylindrical battery Tesla has adopted ([“Why 4680 is Electric Vehicles' Most Important New Number.”](#) 5 Apr 2022), and Alsym's new water battery ([“A Battery That Runs on Water.”](#) 28 Jun 2022), among others.

Battery technology is evolving so quickly that breakthroughs are leapfrogging each other, with some being rendered obsolete before they can reach commercial distribution.

TREND FORECAST: *Well before 2030, all major issues related to EV batteries and charging will be resolved, removing the last reasonable objections—other than purchase price—to owning an electric car.*