

THE WAR MACHINE ALWAYS WINS



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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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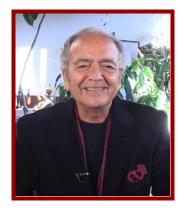
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VOTE FOR THE LOSER YOU HATE THE LEAST

Welcome to this week's <u>Trends</u> <u>Journal</u>: "STAY STUPID, STAY IN

THE MAINSTREAM."

Welcome to this week's <u>Trends Journal</u>:
"VOTE FOR THE LOSER YOU HATE THE
LEAST...THE WAR MACHINE ALWAYS
WINS"

It's Election Day in Amerika once again and voters get to decide what political party they prefer to be screwed by.

No matter which political gang wins today's elections, the plantation workers of Slavelandia will lose.

In this week's <u>Trends Journal</u> we write that the U.S. government is essentially a crime syndicate controlled by two political gangs that have "murdered, and continues to murder, millions across the globe in the name of bringing freedom and democracy."

And, in the process, it steals money from workers across the country to give to the "Too-Big-to-Fail" banksters and corporate overlords.

At the end of the day, there is only one guaranteed winner no matter what party carries the evening: The War Machine. Sen. Mitch McConnell, the would-be Senate Majority Leader, has already come

out and said not many Republicans would even "politicize" endless support for Ukraine.

"The lessons for us are clear," McConnell said. "The Biden Administration and Ukraine's friends across the globe must be quicker and more proactive to get Ukraine the aid they need."

Regardless of who wins, find out what it all means for Ukraine support, your 401K account, and freedoms in this week's issue.

Thank you for subscribing to <u>The Trends</u> <u>Journal</u> and please tell your friends and family about our magazine. We are ad-free so the more subscribers we have, the more independent journalism we can provide.

Also, please remember to <u>tune in</u> 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

BLINKEN AND MIDEAST HYPOCRISY

Blinken, like all current and past Zionist Jews in our government, doesn't acknowledge the daily terrorist killing of innocent Palestinians, including children, doctors, aid workers, and journalists, the demolition of Palestinian homes and infrastructure, and the illegal occupation of some 600,000 violent Jewish squatters on Palestinian land —- while they are annually successful in increasing the flow of our tax dollars and weapons to Israel.

James Orrico

TRENDS A GREAT BUY DESPITE STRONG DOLLAR

You know Gerald I love how Trends Journal is priced for the average guy to buy it. But in AUD terms man, all my USD purchases have skyrocketed.

Anyway, thanks for remembering Australia.

John Walker

NEW EURO STUDY SAYS COVID SHOTS CAUSING UNDETECTED HEART DAMAGE

I know three people that have dropped dead of heart attacks in the past year! All vaxxed. Just a Coincidence? Not likely. That shit is poison!

I hope they can prove it without a doubt so people can start suing these drug pushing money grabbing dictators.

Philip Frediani

My grandfather of 81 years, and a retired Command Sergeant Major, dropped dead from a heart attack in late-April. The man had three shots. And now his surviving wife just got her flu shot and is lining up for a fourth Covid death shot! Some people you just can't reach.

The WinePress. Real Christian News

THE FED CAN NOT "PIVOT" AS IT WOULD QUESTION THEIR CREDIBILITY

What I expect is the FED to slow or reduce subsequent rate hikes after this December. So, rather than a 'pivot' we have a gradual decline in tightening, but only after credit based segments of the economy such as housing are brought down in price. Any asset that is levered will likely see a price correction as FED rate hikes kick-in and loan issuance dries-up. Consumer credit, primarily credit cards will raise their rates accordingly on unpaid balances, thus increasing finance charges to card users. Consumers will eventually be forced into making hard choices such as paying the rent or repairing their old car vs. discretionary purchases or eating-out in a restaurant. Travel will slow markedly after the Holiday Season. It's looking like a long, dark, cold Winter ahead for the consumer and homeowners alike.

Craig Bradley

CHAOS IN HAITI

They have to have a better solution to what's going on in Haiti. This is such a tragedy this is all because of what was going on inside the Haitian government the is such a big security risk right now that the United States government how to model the situation if the US government actually care about are coastal Waters they should stop thinking about what's going on across the globe !!!! Names that I won't mention.

XAVIER DIAZ

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TRENDS ON THE ECONOMIC AND MARKET FRONT



ECONOMIC UPDATE - MARKET OVERVIEW

Today is Election Day in America, the country that John Pilger, who wrote "SILENCING THE LAMBS," said overthrew or attempted to overthrow 50 governments that were mostly democracies, in his lifetime.

By their deeds, you shall know them.

The U.S. government is essentially a crime syndicate controlled by two political gangs that has murdered, and continues to murder, millions across the globe in the name of bringing freedom and democracy... and steals money to give to the "Too-Big-to-Fail" banksters and other corporate overlords.

And as Chris Hedges wrote in <u>Consortium News</u> yesterday, "The bipartisan project of dismantling U.S. democracy, which took place over the last few decades on behalf of corporations and the rich, has left only the outward shell of democracy.

"The courts, legislative bodies, the executive branch and the media, including public broadcasting, are captive to corporate power. There is no institution left that can be considered authentically democratic. The corporate coup d'état is over. They won. Americans lost."

He also notes that "These establishment politicians and their appointed judges promulgated laws that permitted the top 1 percent to loot \$54 trillion from the bottom 90 percent, from 1975 to 2022, at a rate of \$2.5 trillion a year, according to a study by the RAND corporation."

So there you have it, no matter which political gang wins today's elections, the plantation workers of Slavelandia will lose.

Real Life, The Bottom Line

On the equity market front, the odds are strongly in favor of more stock market gains following Election Day. As we reported in **The Trends Journal** one month ago, "After each of the last 40 midterm elections, the Standard & Poor's 500 has gained an average of 15 percent in the following 12 months on a sense of clarity about short-term tax, fiscal, and economic policy," noted *The Wall Street Journal*.

However, Wall Street has no connection to Main Street.

According to the Federal Reserve, the 1 percent own a record 53.9 percent of individually held shares, and their stock portfolios are worth \$23 trillion. The 1 percent also own 57 percent of private companies.

And overall, the wealthiest 10 percent of Americans own a record 89 percent of all U.S. stocks, leaving the bottom 90 percent of the plantation workers of Slavelandia with about 11 percent of stocks.

Therefore, equity markets have nothing to do with the everyday economic conditions of the citizens of the nation, which will get much worse as interest rates rise, since the economy will go negative and as we forecast inflation will still rise: Dragflation.

TREND FORECAST: We got half wrong. Since "It's the economy, stupid," we had anticipated President Joe Biden would pressure the Federal Reserve not to raise interest rates 75 basis points last week to help boost the equity markets and voter sentiment prior the mid-term elections. But that didn't happen and as evidenced by the Dow jumping 423 points yesterday, it was not necessary.

On the half-right side, the Federal Reserve has noted some hesitancy to keep sharply raising interest rates when they meet next month. Should the consumer price index this month and next month indicate that inflation is moderating, and should Gross Domestic Product indicate a weakening economy and recessionary fears intensifying, the Fed will only raise interest rates 25 or 50 basis points in December.

Misery Loves Company

In the U.S., today's *Wall Street Journal* headlines sums up Main Street's economic misery: **Inflation Strains Voters of All Incomes.** With the annual inflation rate up 8.2 percent most Americans are spending a lot more to buy a lot less. As if life isn't tough enough, among registered voters, their poll shows 36 percent say rising prices are creating significant financial stress.

Over in Europe, Euronews reports, **Overworked and squeezed by inflation: Meet the Europeans working multiple jobs to pay their bills.** They quote results from a Qualtrics survey that shows that throughout Europe people are taking two jobs to make ends meet. In the U.K., some 77 per cent are looking for overtime or extra shifts to pay their bills while in Germany and France 30 percent and 22 percent respectively are considering taking on a second job... while 25 percent are looking for jobs that pay more.

The facts prove, the plantation workers of Slavelandia have been—as a result of the COVID War and now the sanctions imposed on Russia by their politicians to fight the Ukraine War—have been hit hard by inflation.

According to the latest figures from the Household Energy Price Index, in Europe, Gas bills spiked 111 percent and electricity bills jumped 69 percent. Thus, on average of these statistics, energy bills increased 90 percent compared to October 2021.

They report that in Rome, Luxembourg, Lisbon, Dublin, Paris, Vienna, Brussels, Bern, Copenhagen, and Stockholm gas prices are high. In Rome, for example, the cost of gas surged 97 percent last month and more than 170 percent compared to last year.

TREND FORECAST: The higher interest rates rise in the U.S. and the EU, the deeper their economies will fall and the higher the economic pressure will rise from We the People. Again, while some inflationary pressures will ease, they will still be much higher than before the COVID War was launched in China in celebration of "The Year of the Rat," January 2020.

We forecast increasing social tensions, civil unrest, military confrontations, and anti-establishment political movements as the ruling class harshly cracks-down and censors public dissent.

LAST WEEK: EQUITY MARKETS SLIP ON STRONG JOBS REPORT

Despite a Friday rally, U.S. stock markets booked another losing week after U.S. businesses showed robust hiring in October, stoking fears that the U.S. Federal Reserve will continue its aggressive campaign of interest rate increases.

The labor market added 261,000 jobs last month, beating many analysts' forecast of 200,000. Wages also moved up, both signals that inflation is not easing significantly.

However, both measures also showed their momentum slowing.

In a Wednesday press briefing after the Fed's meeting last week, chair Jerome Powell said the central bank might need to raise rates higher than previously expected, as we report in "Fed Hikes Rate 75 Basis Points, Hints Smaller Rises May Come Soon" in this issue.

The Dow Jones Industrial Average ended the week down 1.4 percent, snapping a three-week positive trend. The NASDAQ was off 5.6 percent in its worst week since January. The Standard & Poor's 500 index gave back 3.3 percent.

Yields on the benchmark 10-year treasury note rose on Friday to 4.157 percent after closing Thursday at 4.123 percent. Yields rise as bond prices fall.

On Friday, the dollar slipped 1.12 percent against the yen to ¥146.61 and the euro rose 2.14 percent against the buck, reaching \$0.9960.

Against a benchmark collection of six non-dollar major currencies, the dollar fell 1.93 percent to 110.75. The dollar was down 0.5 percent for the week.

Although the U.S. economy added more jobs than expected in October and wages continued to grow, wage growth slowed and unemployment grew slightly, both "signs of slowdown," CNBC reported.

Gold jumped above \$1,680 last week, rising 2.4 percent as the dollar slipped on world markets.

Brent crude oil added 4.1 percent to \$98.57 a barrel. West Texas Intermediate, the benchmark for U.S. domestic prices, rose 5.6 percent, breaking back up through the \$90 level to \$92.64.

Bitcoin rallied with U.S. and Chinese equity markets Friday, rescuing what would have been a negative week and gaining 3.1 percent to \$21,144 Friday afternoon.

Europe's Stoxx 600 index grew by 1.5 percent. The London FTSE took on another 4.3 percent as Britain's new government stirred hopes of financial solvency.

In Asia, the Nikkei 225 ended 0.3 percent to the good. The index plunged Friday but managed a slight gain late in the day to end the week in the black.

South Korea's KOSPI moved up 2.2 percent.

Chinese stocks boomed last week on rumors that the country's harsh anti-COVID lockdown policy could be eased and regulations restricting financial and tech industries also could be softened. See "Rumors of Gentler Regulations Lift China's Equity Markets," in this issue.

The Hang Seng index in Hong Kong shot up 8.2 percent, the CSI Composite 3.3 percent, and the SSE Composite 5.8 percent.

YESTERDAY: STOCKS UP DAY BEFORE MIDTERM ELECTIONS

The Dow Jones Industrial Average increased by 423.78 points, or 1.3 percent, to close yesterday at 32,827, while the benchmark S&P 500 also gained 36.25 percent, to close at 3,806.80. The Nasdag Composite closed up 89.26, or 0.85, to 10,564.52.

Word on The Street is that investors are looking for Republicans to take control of both the House and the Senate to create a logiam in Washington so there will be no new spending, which would impact rates and Treasury supply.

As we reported back on 11 October in **The Trends Journal**, The Standard & Poor's 500 has gained an average of 15 percent in the following 12 months following the midterm elections in the U.S.

Republicans are expected to take control of the House of Representatives, but it is a razor-thin race for the Senate.

Still, no matter how the election goes, front and center on most investors' minds is the Federal Reserve's next move to tame soaring inflation.

Investors are keeping a keen eye on Thursday's CPI report for October, which economists say will come in at 7.9 percent, which is considered to be at an extremely high level. The core rate of inflation is expected to rise 0.5 percent. The core rate of inflation excludes food and energy prices and is closely watched by the Fed.

Trends Journal 12 8 November 2022

There are obvious connections between inflation and the midterm elections. More than one in three voters called inflation their biggest issue, according to the latest NPR/PBS Newshour/Marist poll.

TRENDPOST: Economic "relief bills" are coming back to bite the Biden administration. Democrats approved a \$1.9 trillion bill to alleviate struggling Americans during the onset of government lockdowns, and contributed a great deal to near-record levels of inflation. Remember those \$1,400 checks that came out of thin air? Tack on the misguided, anti-Russian policies that set off an energy crisis and you can understand how we got here. (Not to mention COVID lockdowns that killed businesses and the American spirit.)

Now we are expecting the same politicians who got us into the mess to get us out. As our cover illustrates, there's hardly any difference between Democrats and Republicans in "The Club," which is why the country needs a viable third party founded on individual liberties.

Larry Summers, the former Treasury secretary and member of "The Club," said recently that the "bathtub is overflowing."

"And it's much easier to stop a bathtub from overflowing than it is to get the water back," he said.

Stock-pickers believe inflation will remain stubbornly high until late next year, and, in the meantime, the Fed will continue to tighten its monetary policy and cause a recession.

Elsewhere, Britain's FTSE was down 34.85 points, or 0.48 percent, to 7,299.99 and the STOXX600 was up 1.36, or 0.33 percent, to 418.34. In Asia, Tokyo's Nikkei gained 327.90 points, or 1.21 percent, and Hong Kong's Hang Seng was up 434.77, or 2.69 percent, to 16,595.91. South Korea's Kospi was up 23.36, or 0.99 percent, to 2,371.79. China's Shanghai Composite was up 7.02, or 0.23 percent, to 3,077.82. The Shenzhen Component Index was up 0.18 percent.

The big news impacting the European and Asian markets was the Fed's next move on interest rates, and China appearing to tamper down expectations that it will ease its COVID restrictions.

Apple announced yesterday that its iPhone 14 production has been negatively impacted by COVID lockdowns at manufacturing plants in the country. Apple's statement said that the demand for the phone is there, but "we now expect lower iPhone 14 Pro and iPhone 14 Pro Max shipments than we previously anticipated."

OIL: Prices were little changed yesterday as Brent crude rose 7 cents, or 0.1percent, to \$97.99 a barrel by 2:55 p.m. ET, while U.S. West Texas Intermediate also rose 7 cents, or 0.1 percent per barrel to \$91.86, according to Reuters.

The Trends Journal has long reported that oil prices continue to be one of the world's biggest wildcards and nearly impossible to forecast given to geopolitical volatility around the world.

You have Iran threatening Saudi Arabia while the Ukraine War continues to boil over. China, the world's largest oil importer, seems intent on staying with its 'Zero-COVID' policy, which could reduce global demand.

The dollar fell slightly yesterday, but the Federal Reserve has expressed its intention to continue to increase interest rates, even if it causes a recession, which would also hurt global oil prices.

TREND FORECAST: Should these incidents escalate, they will push oil prices much higher, putting more downward pressure on both emerging and developing nations. Their economies will also continue their downward drift in countries that heavily tighten monetary policy to fight inflation.

GOLD: The precious metal was trading between \$1,673 and \$1,681 per ounce yesterday.

The Trends Journal has noted that a strong dollar and rising Treasury yields tend to hurt the price of the precious metal, which does not offer any yield.

TRENDPOST: While gold has lost much of its status as a safe-haven asset, we maintain our forecast that considering the current and emerging socio economic and political trends, gold prices are now rising from their bottom levels and will rise as global economies deeply decline and geopolitical conflicts intensify. Gerald Celente said last week that the world is headed into the worst geopolitical and socio economic downturns in our lifetimes.

BITCOIN: The world's most popular crypto fell yesterday and was hovering at \$20,516.70 as investors weigh future Fed moves.

One of the best ways to gauge the overall feeling for digital currencies is to follow "Crypto Twitter." Users rejoiced when Tim Draper, the founder of Draper Fisher Jurvetson, said he believes bitcoin will roll to \$250,000 per unit within six months. *Bitcoin.com* noted that in 2018, he also made the same claim, except he said it would hit the price in 2022.

The U.S. dollar was about even on Monday, and equals one Euro. The yield on the 10-year Treasury note rose to 4.212 percent, compared to 4.157 percent on Friday. Crypto currencies, like gold, compete with a strong U.S. dollar and interest-bearing assets to attract customers.

TRENDPOST: We have noted that government regulations and oversight will have a negative impact on cryptos in the long term. Are crypto's really free from government oversight?

A Georgia man pleaded guilty Monday to wire fraud when he stole about 50,000 bitcoin (about \$1.05 billion in today's value) from the dark web's Silk Road. His house in Gainesville, Ga., was raided in 2021 where the coins were seized, which WSBTV.com noted was the largest crypto seizure ever.

"This case shows that we won't stop following the money, no matter how expertly hidden, even to a circuit board in the bottom of a popcorn tin," the prosecutor said.

TODAY: STOCKS RALLY AHEAD OF MIDTERM ELECTION RESULTS, CRYPTOS TAKE A HAMMERING

The Dow Jones Industrial Average closed today up 333.83, or 1.02 percent, to 33,160.83, and the benchmark S&P 500 gained 21.31 points, or 0.56 percent, to 3,828.11. The Nasdaq Composite also saw an increase of 51.68 points, or 0.49 percent, to 10,616.20.

While stocks saw gains, bitcoin and other crypto currencies took a beating. In a nutshell: Binance, a crypto exchange, announced it plans to buy FTX, its rival, that is facing a "liquidity crunch." *The Wall Street Journal* ran a headline, "FTX Deal Marks Crypto's Bear Stearns Moment." *(See below for our coverage.)*

While CPI numbers set to be released are on everyone's mind, investors are eyeing a Republican takeover of the House of Representatives and a close match for the U.S. Senate. A divided Washington is a good thing because one party will not be able to do that much fiscal damage, according to the theory.

As we noted one month ago for the last 40 midterm elections, the Standard & Poor's 500 has gained an average of 15 percent for the 12 months following the election.

Elsewhere, in London, the FTSE gained 6.15 points, or 0.08 percent, 7,306.14, and the STOXX 600 was up 3.27, or 0.78 percent, to 421.61. In Asia, Japan's Nikkei was up 344.47, or 1.25 percent, to 27,872.11, and South Korea's Kospi was up 27.25, or 1.15 percent, to 2,399.04. China's Shanghai Composite was down 13.32, or 0.43 percent, to 3,064.49, and the Shenzhen Component was down 64.80, or 0.58 percent, to 11,142.93.

The global market was generally mixed as investors kept an eye on the midterm elections in the U.S. that could result in a Republican sweep of Congress and a stalemate in Washington. They're also watching to see the Federal Reserve's next moves.

Eric Rosengren, the former Boston Federal Reserve president, said in an interview today that a recession in the U.S. is "quite likely." He said he believes the Fed will raise rates to 5.5 percent. The current target rate is 3.75 percent to 4 percent.

OIL: Brent crude was down \$2.39 as of 3:30 p.m. today, or 2.45 percent, to \$95.52 per barrel and West Texas Intermediate was down \$2.71, or 2.95 percent, to \$89.08 per barrel.

Oil traders are already considering what oil prices will look like in a month when the EU's embargo on seaborne Russian crude goes into effect.

Global oil supply is set to tighten considerably, Oil Price reported.

The EU is currently importing about 400,000 barrels daily of Russian diesel, according to *The Wall Street Journal*.

"Europe's going to pay whatever these producers ask, and it's going to be very, very high," Benedict George, head of diesel pricing at Argus Media, told the paper. "If something unexpected happens, the price will go very high, very quickly because no one has anything to fall back on."

GOLD: The yellow metal was trading \$34.30 per ounce higher today, or 2.04 percent, to \$1,714.60 as Treasury yields and the U.S. dollar index fell. Gold was trading at its highest price since June.

TRENDPOST: We see gold as the #1 safe-haven asset during turbulent times, and investors will go for gold and silver as the globe sinks deeper into recession, inflation rises and geopolitical tensions escalate.

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

And as we have stated, we maintain our forecast that considering the current and emerging socio economic and political trends, gold prices are now rising from their bottom levels and will rise as global economies deeply decline and geopolitical conflicts intensify.

BITCOIN: Bitcoin plunged \$2,367.20 as of 2:50 p.m. ET today as Binance, the cryptocurrency exchange, announced that it will purchase FTX, its rival that is facing a "significant liquidity crunch," according to Changpeng Zhao, the Binance CEO.

"To protect users, we signed a non-binding LOI [Letter of Intent], intending to fully acquire http://FTX.com and help cover the liquidity crunch. We will be conducting a full DD [Due Diligence] in the coming days," he posted.

Bitcoin Magazine tweeted that the U.S. Commodity Futures Trading Commission is monitoring the acquisition.

Crypto Twitter was frenzied during the 8 percent downturn. SlumDOGE Millionaire, a popular handle posted what appeared to be a digital wallet screengrab with a net value of \$365,221.55, down \$50,233.27 in the past hour.

"Down \$50K in an hour," the tweet read. "WHOOHOOOOO!"

Others appealed to the bitcoin "bulls" to defend the price at about \$18,888.50 per coin.

The rumors of a liquidity crisis at FTX sent a jolt through the crypto world and was seen as another example of instability. *The Wall Street Journal* noted that the deal is a victory for Binance's founder and a "humbling comedown for Sam Bankman-Fried, the founder of FTX."

Ethereum was also trading down \$250.24, or 15.96 percent.

TRENDPOST: There are times when there are too many "wild cards" to make forecasts, and we are seeing a tremendous upheaval in the crypto markets. One has to

wonder how far bitcoin would have fallen today if U.S. Treasuries and the U.S. dollar went up.

Peter Schiff, the founder of Schiff Gold who has been bearish on bitcoin, saw Binance's purchase of FTX as a major negative for cryptos.

"What does Binance having to buy FTX to rescue it from bankruptcy tell you about the state of the crypto market? Major competitors merge when industries are in decline. Adoption is over. The race to get out of #Bitcoin is on. Who will be left to bail out Binance when it fails?"

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FED HIKES RATE 75 BASIS POINTS: AS FORECAST, SMALLER RISES MAY COME SOON



As we noted, we got it half wrong. Since "It's the economy, stupid," we had forecast that President Joe Biden would pressure the Federal Reserve not to raise interest rates 75 basis points last week to help boost the equity markets and voter sentiment prior the mid-term elections.

But that didn't happen and as evidenced by the Dow jumping 423 points yesterday, it was not necessary.

Last Wednesday, the U.S. Federal Reserve's Open Market Committee added three-quarters of a point to the central bank's key federal funds rate, the fourth consecutive such increase, lifting the rate to between 3.75 and 4 percent.

The new interest rate is the highest since 2008, just before the Fed slashed rates to help the economy cope with the Great Recession. On the news of the rate hikes, the Dow Jones Industrial Average fell 505 points, bringing the Standard & Poor's 500 index down 2.2 percent. Bond yields edged up.

Bond prices tracked by the Bloomberg U.S. Aggregate bond index are down 15 percent this year as of last week, with yields on the benchmark 10-year treasury note up 1.4 percentage points since 1 August, the biggest three-month gain since 1984.

"Restoring price stability [will] set the stage for achieving maximum employment and stable prices in the longer run," Fed chair Jerome Powell told a press briefing after the committee's meeting.

"The historical record cautions strongly against prematurely loosening policy," he noted. "We will stay the course until the job is done," although "to the extent rates

have to go higher and stay longer, it becomes harder to see the path" that leads away from recession.

The job might become less demanding soon, he hinted.

"It will become appropriate to slow the pace of increases as we approach the level of interest rates that will be sufficiently restrictive to bring inflation down to our 2-percent goal," Powell said.

"That time is coming and it may come as soon as [the committee's] next meeting or the one after that," he added, although "no decision has been made."

"Sometimes you act a little more deliberatively," Thomas Harkin, president of the Federal Reserve Bank of Richmond, said last week in comments quoted by the *Financial Times*. "The implication is probably a slower pace of rate increases."

Susan Collins, president of the Boston Fed, added that it is "time to shift focus" from how fast rates are increasing to how high they need to rise to stymie inflation.

"Therefore, smaller increments will often be appropriate," she added.

However, "incoming data suggest that the ultimate level of interest rates will be higher than previously expected," Powell cautioned.

Fed officials indicated at their September meeting that they expected to set rates at about 4.6 percent early next year. Powell's remark indicates that figure may rise.

Already, the Fed's hikes have driven the average interest rate on a 30-year, fixed-rate mortgage above 7 percent and interest on some adjustable-rate credit cards beyond 19 percent.

Fielding complaints from Senator Sherrod Brown (D-Ohio) and others that the Fed's aggressive rate increases were harming family budgets, Powell said, "we've always said it was going to be difficult. It's very premature to be thinking about pausing" the rate boosts.

"I don't have any sense that we've overtightened or moved too fast," he said. "I think it's been a successful program that we've gotten this far this fast," but "remember we have some ground left to cover and cover it we will."

PUBLISHER'S NOTE: Powell always said controlling inflation would be difficult except for the months when he kept insisting inflation was a passing economic burp.

At his December 2020 press conference, Fed-Head Powell pointed to "disinflationary pressures around the globe" and said "it's not going to be easy to have inflation move up."

A month later, with inflation on the move well above the Fed's 2-percent target rate, Powell said it was only "temporary."

In July 2021, with inflation running at 5 percent, Powell told a Congressional committee that "we really do believe that these things will come down of their own accord as the economy reopens," he noted.

As we noted in <u>"Fed: Stronger Economy, Steady Rates"</u> (23 Mar 2021), Fed officials predicted overall U.S. inflation in 2021 would be 2.4 percent.

Instead, it topped 6 percent in October 2021 and has averaged 4.1 percent from January through October last year.

Until November 2021, Powell and the Fed's Open Market Committee were referring to inflation as "temporary," which became "transitory," a more useful weasel word as what Powell had called "temporary" stretched into its 10th month.

In Congressional testimony in December 2021, Powell admitted it is "probably a good time to retire" the Fed's characterization of inflation as transitory.

It also would have been a good time to retire Powell, given his track record, but president Joe Biden renominated him last November to keep his job. Powell's current term expires May 15, 2026.

CENTRAL BANKS ARE GRABBING GOLD



The world's central banks stockpiled an additional 399 tons of gold in this year's third quarter, about twice the previous quarterly record, the World Gold Council reported.

Three-quarters of the banks were not

identified in the council's report.

Most banks report their gold purchases to the International Monetary Fund, although many keep their purchases secret.

Among the most likely secretive buyers:

China, the world's second-largest economy, rarely publicizes its gold purchases. In 2015, after being silent for six years, the country revealed it held 600 tons more gold than it had previously reported, shocking the market.

China has not reported gold purchases since 2019, fueling speculation that it is among the main recent buyers.

In addition to the 300 tons of gold China mines each year, it has imported 902 tons through October in 2022. It does not report how much goes to commercial uses and how much Beijing squirrels away.

China also has been seeking alternatives to the U.S. dollar for its international transactions. Relations with the U.S. have soured and, after Russia invaded Ukraine, the U.S. showed its willingness to sanction central banks in response to a government's bad behavior.

Russia is the world's second-largest gold miner, but its exports have been shut down by Western sanctions as punishment for Russia's Ukraine war. China and India, which have remained trading partners with Russia, have been reluctant to buy large amounts, according to the *Financial Times*.

Russia's central bank might have stepped in to buy what the Kremlin was unable to sell elsewhere, the *FT* said.

Saudi Arabia and other oil exporting countries may have plowed some of their windfall profits this year into gold as a way to diversify their holdings and safeguard their wealth, the *FT* added.

TREND FORECAST: As we have forecast, gold prices have hit their bottom. And with interest rates and inflation rising across the globe which in turn will produce Dragflation—plus our forecasts for geopolitical conflicts to escalate—prices of the world's most precious safe-haven asset, gold, will continue to rise... and by their purchasing deeds, many governments know it.

STRONG JOBS REPORT FUELS FEARS OF ANOTHER SHARP FED RATE HIKE



In October, U.S. businesses took on another 261,000 workers, beating analysts' estimate of 200,000 but also booking the lowest monthly pace of hiring since December 2020.

The number of jobs created over the last three months averaged 289,000, compared

to 539,000 in the same period last year. So far this year, the economy has averaged 407,00 new hires a month against 562,000 through the same time in 2021.

Wages edged up 0.4 percent in October compared to September, when pay rose 0.3 percent. However, on an annual basis, pay grew by 4.7 percent against 5.5 percent in September.

Unemployment ticked up to 3.7 percent from 3.5 percent in September, due in part to tech firms cutting staff.

Slower growth in wages would help cool inflation but leave households less able to keep up with rising costs, while a continued strong jobs market presses inflation higher.

The labor force participation rate—the number of adults working or actively looking for a job—remained essentially unchanged at 62.2 percent.

The jobs market remains "overheated," U.S. Federal Reserve chair Jerome Powell said in a press briefing last week, and added that he "does not see the case for real softening" of the Fed's aggressive rate-boosting policy.

The new report "keeps a 75-basis-point [interest rate] hike on the table for December," Jeffries economist Thomas Simons wrote in a research note.

"We do not see how the Fed can look at this data and think that they are making meaningful progress toward getting inflation under control," he said. "Payroll growth is slowing and wage growth is decelerating but neither one is slowing fast enough."

After the jobs report was released, speculators in interest rates priced in a 51.5-percent chance the Fed will impose another three-quarter-point rate hike next month and a 48.5-percent chance of a half-point bump.

TREND FORECAST: Prices are rising faster than wages and the Fed has been powerless to make a swift or dramatic impact.

The Fed's rate hikes have torpedoed the housing industry and vehicle purchases, as we reported in "Mortgage Rates Rise to 20-Year Highs as Home Prices Fall at Record Pace" (18 Oct 2022) and "Average New-Car Payment Hits New High" (12 Jul 2022). As

those sectors weaken, that will have a ripple effect through the economy, but it will take time for the impact to work its way through other industries.

Meanwhile, consumers will continue to keep spending as they drain their savings and pile on credit card debt, as we detailed in <u>"Americans Drain Their Savings to Keep Spending"</u> (12 Oct 2022) and <u>"Consumer Debt Soars"</u> (13 Jul 2021). Eventually, they will be forced to put away their plastic and close their wallets.

When consumers are tapped out, the economy will sink into a recession.

At this point, that is most likely to happen in the first quarter of 2023. And we forecast the Fed will begin to lower rates later next year to boost the economy and equity markets prior to the 2024 U.S. Presidential Reality race for the White House.

MORE THAN A THIRD OF SMALL BUSINESSES STRUGGLE TO PAY THEIR RENT



In October, 37 percent of U.S. small businesses were unable to pay all of their rent on time, according to an October survey of 4,789 businesses by Alignable, a small-business network with seven million members.

The proportion is up seven percentage points from September's 30 percent and now stands at the highest rate this year.

Small businesses employ about half of U.S. workers in the private sector, Alignable noted.

Small business revenues are "basically being eaten away by inflationary pressures," Charles Casto, Alignable's research chief, told Bloomberg.

Rents have risen by at least 10 percent in the last six months for more than half the survey's respondents, and one in seven report rent hikes of 20 percent or more.

Almost half of restaurants were unable to make all of their October rent, compared to 36 percent in September; 37 percent of real estate agencies fell behind, 10 percentage points more than the month before as rising interest rates and still-lofty prices squelched the housing market.

Vehicle dealerships and repair shops find it hard to get parts, one reason why half were unable to pay all of their October rent on time.

About a third of small businesses risk failing if revenues do not rise in the months ahead, Alignable said.

TREND FORECAST: Most small businesses have not yet recovered from the COVID War. Remember, in America—that degenerated from the "Land of Opportunity," to the plantation of Slavelandia—when the COVID War was launched, politicians declared small businesses "non-essential"... and besides liquor stores, only the Bigs such as Amazon, Walmart, CVS, Target, Home Depot, etc., were allowed to do "business as usual."

Tens of thousands of small businesses disappeared over the past two years.

Thousands more will vanish in the next two, casualties of the COVID War and inflationary pressures that government stimulus overspending central banks' inaction let loose.

CONSUMER CONFIDENCE IN HOUSING MARKET SINKS TO NEW LOW



In October, only 16 percent of consumers said they think now is a good time to buy a home, a monthly survey by the Federal Home Loan Mortgage Corp. (Fannie Mae) found.

The figure is the smallest since Fannie Mae began the survey in 2011 during the Great

Recession and marks the eighth consecutive month of decline.

Thirty-seven percent of survey respondents expect home prices to fall over the next 12 months, up slightly from 35 percent in September.

Fifty-one percent of people responding think now is a good time to sell a home, down from 59 percent in September.

The survey blends together consumers' feelings about home prices, mortgage interest rates, and the job market into a single number.

TREND FORECAST: The higher inflation and interest rates rise, the deeper homebuyer demand will sink. Therefore, as Dragflation continues, affordability constraints will increase for potential buyers and with prices falling, current homeowners will become reluctant to sell at reduced prices.

On the upside, there will come a time when we forecast that the housing market will hit bottom and mortgage rates will decline, when it will become an advantageous time to again invest in real estate... so stay tuned!

HOUSING MARKET MIGRANTS MOVE FARTHER FROM HOME



People who relocated during the 12 months ending 30 June moved a median distance of 50 miles from their previous residence, according to a National Association of Realtors (NAR) survey of 4,850 home buyers.

The distance is the highest on record since NAR began tracking the number in 2005. The new median follows five consecutive years in which the number remained steady at 15 miles.

Forty-eight percent of home purchases during the period were in small towns and rural locales, 32 percent more than a year earlier and a record since at least 2003, NAR noted.

The proportion of suburban homes purchased fell from 51 percent to 39 percent during the period; 10 percent were in urban areas, down from 13 percent.

Los Angeles, San Francisco, and New York City were among the metro areas losing the most homeowners, a survey by the Federal Home Loan Mortgage Corporation found.

Riverside, Cal., about 50 miles east of Los Angeles, attracted the highest number of migrants of any place in the country, with North Port, Fla., 80 miles south of Tampa, also among migrants' top choices.

The advent of remote work as the new norm, and the soaring cost of housing in major metro areas, sparked the distant migration, NAR said.

In June 2021, interest rates were near zero and employers were formulating clear policies regarding who needed to be in a central office and when.

With those factors in place, "people had the freedom and the ability to say, 'I'm going to make this move now'," NAR research chief Jessica Lautz told *The Wall Street Journal*.

TREND FORECAST: In the New World Order of remote-work-from-home, the trend to migrate away from big cities will increase. Also pushing the people away from city life are the dire implications of the COVID War. With crime, rents and overall inflation rising—and the night-life that once kept major cities shining having greatly diminished—the trend to escape to exurban areas will escalate.

Again, we had forecast this trend when politicians launched the COVID War nearly three years ago. As Gerald Celente has long noted, "When people lose everything, and have nothing left to lose, they lose it." And the crime waves prove many have "lost it," which is why so many city residents want to escape the crime ridden, homeless-on-the street, dead-at-night, empty store neighborhoods of big cities.

Redfin has recently ranked the cities with the highest proportion of searches made by local users looking to escape:

Detroit: 32 percent

Denver: 31 percent

Minneapolis: 29 percentNew York City: 27 percentSan Francisco: 24 percent

Los Angeles: 20 percent

• Boston: 19 percent

• Washington, D.C.: 18 percent

Seattle: 17 percentChicago: 16 percent

TRENDS ON THE GLOBAL ECONOMIC FRONT



WHEN THE ECONOMY FALLS JOBS GO WITH IT

DRAGFLATION, slower economic growth and rising inflation, plus rising interest rate hikes are causing companies in many sectors to lay off employees. For the sixteenth week, to illustrate the employment trends and the socioeconomic implications, we continue to list job losses.

- Unacademy cuts another 350 jobs in second round of layoffs
- Meta announced "large-scale" layoffs are being planned
- Chime will cut 12 percent, roughly 160 people
- Lyft cut 650 staff members
- Stripe shrunk 14 percent, affecting 1,120 workers
- Twitter will reportedly cut 50 percent of its staff
- Opendoor will cut 18 percent of its workforce, 550 staff
- Upstart shrunk 7 percent
- Mythical Games cut 10 percent of its staff

- Galaxy Digital Holdings Ltd. will eliminate 20 percent of its staff
- Coppell based Mr. Cooper laid off 800 employees
- Warner Bros. plans to cut jobs in distribution and marketing
- Hootsuite announces its 4th round of layoffs this year
- New American Funding cut 240
- Exact Sciences lost 350 staff
- Okabashi fired 142 workers
- Code42 Minneapolis shrunk 15 percent
- Electrolux laid off thousands worldwide
- Comcast announced cuts
- Radian Group Inc. lost 100 workers
- DaVita Federal Way cut 200 jobs
- J.D. Byrider cut 43 jobs
- KAR Auction Services closed 300 positions
- AMS Retail Solutions fired 115
- Cepheid axed 1,000 workers
- Dapper Labs shrunk 22 percent
- StockX cut 80 jobs
- Notarize cut 60 jobs
- Salesforce to get rid of nearly 1,000 employees
- Effective immediately Napoleon announced it will temporarily lay off some 100 manufacturing associates.

MILD RECESSION WILL NOT CONTROL INFLATION, LAGARDE WARNS



A recession in Europe brought on by painfully high energy prices and soaring food costs will not have a significant impact on the 19-country Eurozone's inflation rate, Christine Lagarde, president of the European Central Bank (ECB), said last week in comments quoted by Bloomberg.

"We don't believe that [such a] recession will be able to tame inflation," she said.

Lagarde spoke a week after the bank doubled its key interest rate, adding three-quarters of a point to it and boosting it to 1.5 percent.

Inflation across the region reached 10.7 percent in October, the European Commission reported, a higher rate than the bank had expected.

Seven of the ECB's 25 members of its governing council spoke at various forums last week, revealing a divergence, and sometimes a conflict, of views.

While Lagarde says she doubts the region will enter a recession, Martins Kazaks, governor of Latvia's central bank, predicted one will occur within a few months.

As a result, the ECB must continue to raise rates "significantly," even if that causes a recession, he said at an event in Riga.

"In my view, a recession in the euro area is a baseline scenario, but it's likely to be shallow and brief and, hence, insufficient to break the backbone of inflation," he added.

"It is clear that interest rates will rise much higher to bring inflation down to our 2-percent target medium term," he said.

"There's no need to pause at the turn of the year," he contended. "Rate increases must continue into the next year until inflation, especially core inflation, shows a visible slowdown."

However, the bank's rapid and unrelenting series of rate increases will pose economic dangers, Fabio Panetta, an ECB director, noted.

In contrast, Joachim Nagel, president of Germany's Bundesbank, agreed with Kazaks.

"Political pressure might increase over time as long as we're in this process of hiking rates," German central bank president Joachim Nagel told an audience in Madrid. "We shouldn't refrain from further rate hikes."

He does not foresee a recession in Europe's future, in part because the Eurozone is in better financial condition overall than it was when the Great Recession struck in 2007, he said.

The Ukraine war and its fallout, not rate increases, are fueling inflation, council member Mario Centene argued. He emphasized the importance of preventing an expectation of permanent inflation from becoming embedded in the public mind.

A 3-percent peak in the ECB's interest rate, which has been priced in by markets, "is a possibility," Ignazio Visco, governor of Italy's central bank, told an online gathering.

He defended what many have seen as the bank's slow response to inflation and its reticence to raise its interest rate until inflation was roaring.

"I don't think we started too late," he said. "Even in September, we were still observing core inflation much below our objectives."

TRENDPOST: Visco is still trying to defend the indefensible: of course the ECB recognized inflation's power and magnitude far too late. If the bank had begun edging interest rates up in tandem with inflation, rising prices very likely would have been brought to heel by now.

Instead, as we wrote in <u>"ECB Fears Inflation Will Last For Years"</u> (12 Oct 2022), Lagarde said in November 2021 that it would be "wrong" to raise interest rates then 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 by then had remained negative for seven years—in 2022.

The energy crisis created by the Ukraine war and Western sanctions will prolong not only inflation, but also the continent's recession, realizing the ECB's fears that inflation will become embedded across the economy.

And totally absent in their analysis is that the ECB and nations are responsible for inflation by keeping interest rates into negative territory for eight years, buying corporate and government bonds...and printing trillions in fake money to fight the COVID War.

Making a bad situation they take no responsibility for putting sanctions on Russia that have pushed energy prices to new heights.

BRACE FOR LONGEST U.K. RECESSION EVER



The Bank of England (BoE) has warned that Great Britain will fall into a "very challenging" two-year recession, during which real incomes will decline and unemployment will double to about 6.5 percent before 2025.

During the period, the U.K.'s economy will perform less well than those of the Eurozone and U.S., bank governor Andrew Bailey said in a public statement.

The stark warning came as the bank raised its key interest rate from 2.25 percent to 3 percent, its eighth rate bump this year and the biggest single jump since 1989, as it struggles to tame inflation.

The central bank's interest rate is now its highest since 2008 during the Great Recession.

Inflation ran at 8.8 percent in September, according to government statistics, although some analysts put it above 10 percent. It will reach 11 percent by January and remain above 10 percent over "the near term," bank officials said in a statement.

As a result, Britain's GDP will shrink by 0.75 percent during the second half of this year, sliding into a recession in the new year that will last at least 18 months, the statement said.

Britons face a "tough road ahead," Bailey acknowledged, adding that the bank had to take drastic measures now or the economy "will be worse later on."

Previously, the bank had forecast a recession starting late this year and lasting only for one year, not two. The recession now will extend through at least the first half of 2024, Bailey said, which would be the longest since the bank began keeping records a century ago.

Following Bailey's comments, the pound slipped 2 percent against the dollar to \$1.11 and government bond yields rose. The pound had crashed to a 37-year low in September on the heels of ousted prime minister Liz Truss's proposed budget that slashed a variety of taxes and called for new borrowing to subsidize household energy bills.

The pound closed at \$1.15 on 7 November.

"The most important thing the British government can do right now is to restore stability, sort out our public finances, and get debt falling so that interest rate rises are kept as low as possible," finance chancellor Jeremy Hunt said in a public statement.

However, families are reaching the breaking point "when we've got rising food prices, rising energy bills and now higher mortgage rates as well," opposition Labor Party official Rachel Reeves responded in a press statement.

The central bank will continue to raise interest rates if inflation refuses to yield, Bailey said.

Markets are betting the bank's key rate will reach 5.25 percent but minutes of the bank's meeting last week indicated it expects its rate to peak at about 4.25 percent.

Still, the BoE has predicted that if interest rates keep climbing, people who need to refinance car and mortgage loans could face a leap of as much as £3,000 a year in their payments.

Earlier this fall, the BoE had predicted a 6-percent peak rate after Truss announced her disastrous budget proposals.

Analysts at BNP Paribas expect the BoE to raise its key rate three more times, lofting it to 4.5 percent, they said in a note to clients.

Truss's fiscal debacle "damaged" the U.K.'s reputation, Bailey said.

At the International Monetary Fund's annual meeting in Washington last month, "it was very apparent to me that the U.K.'s position had been damaged," he told a press briefing.

TREND FORECAST: The world economy faces a domino effect.

Britain's recession will drag down Europe's economy; the two are close trading partners.

Because China has become Europe's chief supplier of imports, the Eurozone's economic tailspin will worsen China's slowdown.

China and the U.S. are each other's main trading partners overall. China's weakness will damage U.S. GDP and sharpen the risk of recession.

ADJUSTABLE-RATE MORTGAGES PUT SPANISH HOMEOWNERS AT THE BRINK



The European Central Bank's (ECB's) recent interest rate increases are pushing Spain's homeowners toward default, the *Financial Times* reported.

Three-quarters of Spain's home buyers take out adjustable rate mortgages, according to

the Bank of Spain, the central bank. Since the ECB began hiking its key rate this summer, in many cases monthly payments have risen by a third or more.

Many mortgages were taken when the ECB's base rate was -0.50 percent; the country's average mortgage rate is tied to banks' overnight interbank lending rate, which is now 2.6 percent.

The specter of widespread foreclosures has awakened memories of the 2007 financial crisis, when hundreds of thousands of people were evicted from their homes, the economy crashed, and people lost trust in the banking system.

The ECB has bumped its rate by two percentage points so far and is widely expected to add another half-point next month.

Another 0.50 percent added to the ECB's rate would boost Spain's average monthly mortgage payment by €200 to about €850, the FT calculated.

However, Spain's central bank believes only 3.9 percent of all consumer debt accounts are at risk, compared to 13.6 percent in 2013.

"The wolf is coming but it's not here yet," Laura Barrio, an official with Coordinadora de Vivienda, a housing service agency.

TREND FORECAST: As with Italy and Sweden, in Spain people will vote for anti-establishment, anti-immigration populist parties. And as European nations

continue to send money and armaments to Ukraine to fight the Russians—while EU economies get wracked by Dragflation—this too will increase populist party strength with calls to keep the money at home rather than sending it to fight someone else's war.

NORWAY'S CENTRAL BANK RAISES RATE BY SMALLER AMOUNT



Norges Bank, the central bank of Norway, added a quarter-point to its benchmark interest rate last week, after raising the rate by a half-point in September.

The bank set the new rate a day after the U.S. Federal Reserve raised its key rate by three-quarters of a point.

"Economic activity is high in Norway and unemployment is at a historically low level," bank governor Ida Bache said in a statement announcing the new rate.

"Inflation has continued to edge higher and is markedly above our target of 2 percent," she noted.

However, the rate increase is only half the size of the previous one because "some areas of the economy are cooling down and prospects for lower-than-expected freight and energy prices may curb inflation," the bank noted in a brief statement.

The central bank "has marked a shift toward more moderate rate hikes…and will use the time to assess the effects of the hikes already delivered," analysts at Finland's Nordea Bank wrote in a note.

TRENDPOST: More than a year ago, Norway was among the first major economies to lift its interest rate in response to inflation, as we noted in "Norway Becomes First" "Group of 10" Country to Raise Interest Rates" (28 Sep 2021).

Norway has now become the first to lower its key rate.

If Norway can be seen as a bellwether and the same time scales apply, the U.S. Federal Reserve could be expected to lower its interest rate early next summer and Europe some time late in summer.

However, the rising economic stormwinds are blowing stronger across Europe and the U.S., which could indicate lower rates sooner if recessions engulf Western economies in the near term.

IRON ORE PRICES FALL TO THREE-YEAR LOW



The price of iron ore fell to \$79.50 a metric ton on 31 October, down 17 percent last month from September and reaching its lowest point since November 2019 as the world's economy—and China's in particular—continue to slow, S&P Global Commodity Insights reported.

The price was less than half of what it was at its peak in March this year, when it traded as high as \$162.

China has not altered policies restricting construction by limiting developers' ability to borrow and discouraging speculation in real estate. October's housing starts were 35 percent fewer than those a year earlier.

Also, Beijing maintains its drastic policy of anti-COVID lockdowns, which weighs on the country's economic activity in general.

The policies have slashed demand for iron.

"The much-anticipated 20th [Chinese Communist Party] congress failed to deliver any concrete policies to stimulate the gloomy property market," Malan Wu, raw materials analyst at Wood Mackenzie, told *The Wall Street Journal*.

An industrial park where Foxconn's most sophisticated iPhone assembly plant is located began a seven-day shutdown on 2 November.

China has returned to investing heavily in infrastructure and the nation's vehicle builders are boosting post-COVID production. However, those gains are not enough to overcome the downturn in steel markets due to the slump in building construction, Wu noted.

"The zero-COVID policy remains an overhang that creates additional uncertainty," James Agar, chief buyer for global mining firm BHP Group, said in a WSJ interview.

Because China typically uses a third of the world's iron ore shipped by sea, the country's demand for iron ore is seen as a barometer of China's economy.

China makes more than half the world's steel and buys seven of every 10 tons produced, according to Australian government figures.

Iron is the main component of steel.

Steel makers will welcome lower iron ore prices as the weak market forces steel prices lower and shrinks producers' margins, the *WSJ* said, but will reduce revenues and profits for mining giants such as Rio Tinto and BHP Group.

As economic activity weakens around the globe, iron ore likely will see a glut that will drop prices to about \$70 per metric ton, Goldman Sachs analysts predicted.

Without a change to China's insistence on dire antivirus closures, the market for iron and iron ore will tumble further, ANZ analyst Daniel Hynes told the WSJ.

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TREND FORECAST: As the world shifts from fossil fuels to an electrically centered energy economy, and to composite materials in place of metal, demand for iron and steel will permanently decrease, though not precipitously.

At the same time, demand for copper, nickel, rare earth minerals, and materials key to electrical systems will continue rising for the foreseeable future.

While we do not provide financial advice, love it or hate it, agree or disagree, investing in new energy Climate Change products, materials, commodities, etc., is the future.

TORONTO'S HOME SALES FALL BY HALF IN OCTOBER



The number of homes sold in October in metro Toronto, Canada's largest city, fell by 49.1 percent from a year earlier, with the number of homes for sale falling to a level last seen in 2020, the Toronto Regional Real Estate Board reported last week.

The average selling price of a house was \$1,089,428, 5.7 percent less than a year ago.

Prices fell most among the highest-priced single-family homes. Prices for condominiums rose 1.8 percent, year on year.

Home prices have been edging down across Canada since the country's central bank began raising its benchmark interest rate in March.

"Obviously, there is still a lot of economic uncertainty," board president Kevin Crigger said in comments quoted by the Associated Press.

However, "with new listings at or near historic lows," home prices will remain near current levels instead of declining notably further, he predicted.

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TREND FORECAST: With the average selling price of a home in Canada already down more than 10 percent, we suggest the BoC rose rates only 50 basis points in late October to bring its benchmark policy rate to 3.75 percent because of the critical recessionary pressures that lie ahead.

And totally absent from business analysis reported by the mainstream media is the fact that the national, regional, state and city politicians who imposed strict COVID War draconian mandates on the nation for over two years are 100 percent responsible for inflationary pressures and the now declining economy.

And considering that residential real estate comprised 20 percent of Canada's GDP in 2021, should interest rates continue to increase even at 50 basis point rates, the economy will quickly descend into recession.

TRENDPOST: As in the U.S., there are now two housing markets in Canada.

High-income earners and cash-rich households will have their pick of houses for sale, while modest- and middle-income prospective buyers – most of the population—will continue to be shut out of home ownership.

Also, according to BetterDwelling.com, nearly a third of residential credit outstanding is variable rate, with roughly half (53 percent) originating in the past year... which means the higher interest rates rise, the more the borrower has to pay.

In the U.S., only about 10 percent of all mortgages are now adjustable rate mortgages (ARMs).

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SPOTLIGHT: CHINA



VALUE OF CHINA'S OCTOBER FOREIGN TRADE FALLS SHORT OF EXPECTATIONS

In dollar terms, the value of China's exports in October fell 0.3 percent, year on year, falling far short of the 4.3-percent increase

that analysts had predicted, due to the U.S. and European Union buying less.

China's exports to the U.S., its largest trading partner, declined for a third consecutive month, falling by 12.6 percent, according to CNBC.

Exports to Europe grew in September but tumbled 9 percent in October.

Sixteen million Chinese jobs depend on European consumers, Joerg Wuttke, president of the European Union Chamber of Commerce in China, told CNBC.

The slip contrasts with the 5.7-percent annual increase China booked in September and marks the first year-over-year drop since May 2020 when the COVID War was locking down stores, data service Refinitiv Eikon reported.

China also imported 0.7 percent less in October, more than doubling September's 0.3-percent drop. Analysts were looking for a 0.1-percent increase.

In contrast, Chinese exports to the Association of Southeast Asian Nations shot up almost 20 percent last month.

Worldwide, China's exports of home appliances sank by more than 20 percent, toys by almost 18 percent, and shoes by about 11 percent.

However, China exported 60 percent more cars last month, sending 352,000 units abroad as it expands its auto industry's foothold in Europe, as we report in "China's Electric Cars Poised to Invade Europe" in this issue.

In fossil fuels, China took in 14 percent more crude oil than a year ago and 8 percent more coal, although natural gas imports were off almost 19 percent.

Barclays bank has predicted that China's exports will be 2 percent smaller in 2023 than previously expected, growing by 5 percent instead of 7 because the U.S. and European Union will be in recession.

Barclays also cut its forecast for China's GDP growth next year from 4.5 percent to 3.8 percent.

TREND FORECAST: Europe and the U.S., among China's top trading partners, are cutting back on imports from China as the two drift toward recession.

China's economy is now more likely to enter a downward spiral in which its <u>"dual circulation"</u> economic policy suffers on both fronts.

The policy calls for a strong manufacturing sector making goods to export and an equally strong domestic consumer economy.

The latter depends significantly on the former.

As manufacturing weakens amid reduced foreign exports and strict anti-virus shutdowns, consumers will have less money to spend.

As we have detailed, China's zero COVID policy has inflicted great socioeconomic harm on the nation. Both legs of China's dual-circulation ambition will be hobbled, at least through 2023 and probably beyond.

Adding bad to worse, instead of the 4.5 percent export growth that had been forecast, in dollar terms, exports fell 0.3 percent in October. Therefore, in addition to the

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weakening in China, as the falling numbers show, so too is the world economy slowing down.

CHINA PLEDGES TO CONTINUE POLICY OF SEVERE ANTI-COVID LOCKDOWNS



China will not alter its "dynamic clearing" policy of shutting down locations where the slightest outbreak of the COVID vaccine is detected, Hu Xiang, a disease control official with the China National Health Commission, told a news briefing.

The policy also involves quarantines and

widespread, frequent testing.

China's approach is "completely correct, as well as the most economical and effective," Hu said, noting that the country has not had any widespread or long-lasting COVID outbreaks since the policy has been in effect.

"We should adhere to the principle of putting people and lives first, and the broader strategy of preventing imports from outside and internal rebounds," she added.

However, policies must be more tailored and should prioritize the needs of elders, disabled, and pregnant people as those already sick, Hu's colleague Tuo Jia said.

Some areas became overzealous in labeling people as disease risks, Tuo admitted.

"We attach great importance to these problems and are rectifying them," said Tuo Jia, another disease control official.

TRENDPOST: China's equity markets surged last week on rumors that Beijing would ease anti-COVID policies, as we note in "Rumors of Gentler Regulations Lift Chinese Equity Markets" in this issue.

The health officials' news conference seemed to come in response to the rumors, putting them to rest.

With a population of about 1.4 billion people, China reported 3,837 new COVID-19 infections nationwide for 3 November, slightly fewer than the six-month high of 4,045 new cases found the day before. Since they launched the COVID War in January 2020, their Lunar New Year, the Year of the Rat, only 5,226 people have died from the coronavirus according to Worldometers.

CHINA'S ANTI-COVID LOCKDOWNS ROTS APPLE



The Foxconn factory that assembles Apple's iPhone 14 Pro and Pro Max in Zhengzhou, China, is operating at "significantly reduced capacity" because the city has been shut down to block the spread of the COVID virus, Apple said in a news release.

As a result, Apple's sales and revenues will slow their momentum in this year's final quarter, the company warned.

Customers ordering the \$999 iPhone 14 Pro on Apple's website will wait about 31 days for delivery, Apple noted. Less expensive iPhone models still have about a two-day lead time, JPMorgan analyst Samik Chatterjee, a JPMorgan analyst, wrote in a 6 November note to clients.

Money Game

To lift the sagging economy, last Friday, Chinese stock markets ended their best week since 2015 on rumors permeating social media that Zeng Guang, head of China's Centers for Disease Control and Prevention, had told a Citigroup conference China

could reopen its Hong Kong border early next year and that a relaxation of restrictions on international travel could soon follow.

The Hang Seng index in Hong Kong shot up 8.2 percent, the CSI Composite 3.3 percent, and the SSE Composite 5.8 percent. The Hang Seng's China Enterprises index gained 6 percent.

Also, earlier than expected, U.S. regulators completed their review of audit papers submitted by Chinese companies listed on U.S. stock markets, the *Financial Times* noted.

The review could prevent the delisting of hundreds of Chinese businesses from U.S. stock indexes.

However, optimism about the review might be premature as more troubles are likely to surface, Liqian Ren, who manages WisdomTree Asset Management's China portfolio, told the *FT*.

"I'm not optimistic on the U.S.-China relationship," she said. "There will be more coming from the U.S. side."

China's markets rose as German chancellor Olaf Scholz met with Chinese president Xi Jinping in Beijing, the first visit to China by the leader of a G7 country in three years.

Hang Seng stocks jumped in value following a Hong Kong conference of global investors last week. Foreign investors "bought the dip" and put \$3.7 billion into the city's stock market after share values sank to 13-year lows, the *FT* said.

However, even after last week's rally, China's CSI 300 index remains 33 percent lower on the year so far, once the renminbi's devaluation is factored into prices, the *FT* pointed out.

On 5 November, a day after the markets rallied, health officials shot down the optimistic rumors. See details in "China Pledges to Continue Policy of Severe Anti-COVID Lockdowns" in this issue.

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TRENDPOST: Because China's economy is deeply interwoven with the rest of the world, and because its domestic economy remains uncertain at best, China's stock market remains a speculative play, at least in the near term, rather than a long-term investment. And, the longer they impose draconian zero COVID policy, the deeper their economy will fall.

CHINA'S ELECTRIC CARS POISED TO INVADE EUROPE



At least 10 Chinese automakers are working their way into Europe's car market, offering electric vehicles (EVs) that either are cheaper than their European counterparts or priced equivalently but with more amenities.

About one in 20 EVs sold in Europe during the first six months of this year were

Chinese, the Financial Times reported.

That share will rise to one in every six EVs sold in Europe by 2025, green lobby group Environment and Transport has predicted.

"The market is wide open to the Chinese," Stellantis CEO Carlos Tavares said in comments last week at the Paris Auto Show, where Chinese car companies BYD and Great Wall had display booths alongside Peugeot and Renault.

"Their ascendancy, say industry leaders and analysts, will reshape the continent's automotive landscape over the next decade," the *FT* reported.

Great Wall is parent of the Ora brand that will market its £30,000 "Funky Cat" model and also its luxury Wey imprint. BYD will begin selling three EV models in Europe before January. They will be priced roughly the same as Volkswagen's electrics but offer more features, the company said.

Aiways claims to have 10,000 European orders for its cars and luxury brand Nio also has announced plans to sell in Europe.

The Chinese makers will sell their cars at a loss in Europe to establish brands and gain market share, Tavares warned.

"We don't want Chinese neighbors that sell at a loss in order to undercut European brands," he declared, calling for the European Union to levy tariffs on cars imported from China.

Tavares's idea might not gain traction; Asian brands including Honda, Hyundai, Nissan, and Toyota already are fixtures on the continent's roads.

Nio, another rising Chinese car company, is unconcerned about political opposition, CEO William Li said to the *FT*. By focusing on "user interests," the company can overcome "any potential trends against brands from China," he noted.

Europe's domestic car makers are likely to limit EV production to squeeze every possible euro out of their legacy gasoline and diesel models before 2025 when Europe adopts stricter emissions limits, analyst Matthias Schmidt told the *FT*.

That will create market space for China's EVs, he said.

As China's market share rises, factories will follow, the *FT* noted, as has been the case with Nissan, Toyota, Honda, and other foreign brands that have entered Europe and the U.S.

BYD is in discussions in the U.K. and at least one European country about building factories to make batteries and cars, the *FT* reported. Nio plans to build a plant once it notches 200,000 European sales. Great Wall will look for a site eventually, the company says.

"If Europe wants to maintain the competitiveness of its car industry, [it] must introduce a strong industrial policy to match the Chinese muscular support for EVs,"

Environment and Transportation director Julia Poliscanova in comments quoted by the *FT*.

TREND FORECAST: Several European countries have set dates on which the sale of fossil fuel-powered vehicles will be banned; Fiat and Volkswagen are among the brands that have announced an end to gas- and diesel-powered cars.

As a result, European consumers are primed for EVs.

China's advantage is its trove of materials needed for EV manufacture, including lithium and rare earth minerals.

In contrast, Volkswagen has announced its inventory of EVs is sold out through next year, largely due to lack of parts. (German automakers have been used to buying wiring harnesses from Ukraine, a trade that ended with the war.)

As China pours EVs into Europe, sales of gas and diesel buggies will slump, especially as the continent faces an energy crisis and works to eliminate imports of Russian oil by January.

Consequently, China will grab a share of Europe's car market that will be difficult, if not impossible, for domestic makers to recoup in the foreseeable future—assuming the quality of China's vehicles equals that of Western makes.

SPOTLIGHT: INFLATION



NEW WORLD DISORDER: WORLD IS APPROACHING HYPERINFLATION DISASTER

The world is moving toward a hyperinflation catastrophe that could spark the worst financial crisis since World War II, the Elliott Management Fund warned in a letter to

clients last week obtained by the Financial Times.

The fund is the world's sixth-largest hedge fund by assets, with a \$56-billion portfolio, according to Investopedia.

Investors face an "extremely challenging" environment in which it will be difficult to make money, the fund said.

The end of central banks' cheap money era has sparked a constellation of "extraordinary" financial distortions that "has made possible a set of outcomes that would be at or beyond the boundaries of the entire post-WWII period," the letter said.

"Investors should not assume they have 'seen everything'," just because they have survived the 1970s oil market shock, the 1987 market crash, and the Great Recession, the letter cautioned.

Investors' assumption that "'we will not panic because we have seen this before' does not comport with current facts," it added.

The letter's alarm follows a disastrous year in financial markets, with equities erasing \$28 trillion in value, Bloomberg has calculated.

The NASDAQ has lost a third of its value from its 2021 peak; the Standard & Poor's 500 index has given up about 20 percent so far this year.

Bond markets also have puckered, leaving investors fewer places to store and protect wealth.

The fault lies with central bankers who were "dishonest," blaming inflation on "temporary" supply chain tangles instead of the cheap money policies enacted during the COVID era, the letter said.

The world economy is "on the path to hyperinflation," which could spark "global societal collapse and civil or international strife," Elliott wrote. That outcome is not certain but the most likely result of current trends, the fund explained.

Markets have further to fall because of the array of risks they face, Elliott predicted, citing "frightening and seriously negative possibilities" that indicate "a seriously adverse unwind of the everything bubble" lies ahead.

Markets could ultimately fall by half from the peak of the "buy everything" rally that followed the COVID War, the fund said.

TREND FORECAST: Elliot is confirming our Dragflation megatrend: Declining economic growth and rising inflation. Therefore, the higher inflation rises, we forecast so too will precious metal prices, with gold leading the way. And since silver prices are so low and the metal is used in high tech, solar etc., as inflation spikes, we forecast silver prices will rise at a higher percentage rate than gold.

INFLATION IN TURKEY CLIMBS TO 24-YEAR HIGH



Turkey's inflation rate in October added 3.54 percent from September, reaching 85.51 percent, the fastest pace since 1998, the government statistics office announced.

However, price increases at the wholesale level rocketed up 157 percent, the office noted, which presages even higher inflation

ahead.

Independent analysts peg consumers' rate of inflation at more than double the official figure.

The country's actual inflation rate is 185 percent, according to the private Independent Inflation Research Group.

Analysts who contradict government figures can be subject to criminal charges, as we reported in "Turkey: A Crime to Tell the Economic Truth?" (5 Oct 2021).

Costs for food and transportation have doubled, year on year, at a time when global energy prices have moved higher.

Economic shutdowns during the COVID War and the resurgence afterward, Russia's war in Ukraine, and resulting Western sanctions all have set off runaway global inflation.

However, Turkey's inflation is the worst among G20 countries, largely because of president Recep Erdogan's insistence that low interest rates cure inflation, a policy he has enforced through the central bank.

Central bank officials who have defied his wishes have been summarily sacked, which we documented in <u>"Turkey's Financial Markets Crash After Agbal Firing"</u> (30 Mar 2021) and <u>"Turkey: Another Day, Another Central Bankster Fired"</u> (1 Jun 2021).

Erdogan claims that high inflation's silver lining is a weakening lira, the country's currency. A weak lira will make Turkey's exports cheaper, creating jobs and prosperity, he maintains. (See "Only in Turkey: Inflation Rises, Interest Rates Fall," 27 Sep 2022.)

The lira has lost about half of its value against the dollar this year, settling at 18.42 to the buck on 7 November.

In October, the central bank cut rates for the third consecutive month, dropping it to 10.5 percent on the way to fulfilling Erdogan's pledge to bring the country's interest rates into single digits.

In a 2 November speech, he predicted that his "new economic model" will become a beacon for the world.

"Many institutions, organizations, and individuals—from the United Nations to many economists—agree with the cause-and-effect relationship we have established between inflation and interest rates," he said.

"After the new year, you will see the world...lower interest rates," he said.

PUBLISHER'S NOTE: Erdogan is probably right in one respect: central banks could begin to lower interest rates next year as nations sink into recession.

However, if lowering interest rates could lower inflation, why has Turkey's rate of price increases been accelerating for more than a year while the central bank has cut its rates repeatedly?

TREND FORECAST: Erdogan is up for re-election next year and his popularity is sinking with the lira's value.

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However, he has tied himself so tightly to an obviously failed economic policy that he will be unable to let go of it and admit his colossal mistake.

He has sought to burnish his image by attempting to insert himself as a peacemaker between Ukraine and Russia.

As Turkey's economy continues its tailspin, Erdogan will seek grander distractions, including blaming "foreign enemies" and risking military adventures.

As Gerald Celente often says, "When all else fails, they take you to war."

We have documented Erdogan's serial economic blunders in articles including:

- "Turkey's Central Bank Governor Fired After Rate Hike" (23 Mar 2021)
- "Turkey: Interest Rates Down, Lira Crashing. War Next?" (19 Oct 2021)
- "Turkey's Economy Continues to Implode" (14 Dec 2021)
- "Turkey's Bonds Downgraded, Worse to Come" (22 Feb 2022)
- "Turkey's Economy Weakens Further Under Erdogan's Policy" (14 Jun 2022)

SPOTLIGHT: BIGS GETTING BIGGER

As forecast, the Merger and Acquisition trend which we have been long reporting would peak when the Federal Reserve would aggressively raise interest rates and cut off the cheap money supply.

Now, according to the *Financial Times*, U.S. M&A activity fell 43 percent in recent months. They also note that while autumn is the time for new stock sales and corporate mergers, with interest rates going up, they "slowed to a trickle."

Here is the latest "trickle."



heart attacks, and heart failure.

JOHNSON & JOHNSON BUYS HEART DEVICE MAKER FOR \$17 BILLION

Health products giant Johnson & Johnson will pay \$380 a share to take over Abiomed, a Massachusetts company making Impella, a heart pump used to treat clogged arteries,

The pump is inserted into the heart through a catheter or by surgery to keep the organ functioning while other treatments or procedures are carried out.

Under the deal's terms, J&J will pay an additional \$35 a share if certain benchmarks are met over time.

The purchase is part of J&J's new strategy that will spin off its consumer products division next year as a separate company. The division will continue to make and market Band-Aids, Listerine mouthwash, Aveeno skin lotion, Benadryl allergy capsules, and other over-the-counter remedies.

The remaining entity will focus on drugs and medical devices, such as Impella.

"This acquisition is consistent with expanding J&J med tech into high-growth markets while advancing the standard of care," CEO Joaquin Doato said in a statement announcing the deal.

Abiomed's sales grew 22 percent in its most recent fiscal year, reaching \$1.03 billion. The company will bring \$937 million in cash and liquid assets with it when it becomes part of J&J, *The Wall Street Journal* reported.

Abiomed is testing new uses for Impella that could add new revenue streams. However, tests are not yet completed or conclusive, leaving J&J to gamble on the outcomes.

Meanwhile, J&J will market Impella through its global sales network.

KKR PAYS RECORD PRICE FOR PHILADELPHIA APARTMENT CAMPUS



Private equity firm KKR has agreed to pay \$357 million for Presidential City, an apartment complex of four 12-story buildings on the edge of Philadelphia, setting a record price about \$100 million higher than ever paid for a housing complex in the city's history.

The pricey sale contradicts apartment market trends, in which demand has peaked, rents are cooling, and vacancy rates are rising, as we reported in <u>"High Rents Chill Apartment Demand"</u> (1 Nov 2022).

In the third quarter, \$74 billion worth of apartment properties sold in the U.S., down 17 percent from a year earlier.

However, KKR's Presidential City tenants are primarily high-income professionals who pay a smaller share of their incomes on rent than their counterparts who live farther into the city, KKR said in a statement.

Rents for a one-bedroom flat in the firm's new property start at \$1,800, compared to as much as \$3,000 for similar spots downtown.

Also, Philadelphia's apartment stock has a higher proportion of older buildings that have lower values than newer towers in urban centers.

With rising interest rates and demand for apartments easing, investors are sifting the market for older properties with high occupancy rates among professionals and other high earners.

The deal worked because KKR was able to assume the seller's existing mortgage, which was issued before interest rates jumped.

"Without that financing in place, this would not have been a possible transaction," Billy Butcher, KKR's chief operating officer, said in comments quoted by *The Wall Street Journal*.

The KKR fund that bought the complex has 19 percent of its holdings in residential real estate, including an apartment block in Jacksonville, Fla., and a 365-unit apartment building in Brooklyn, N.Y., for which it paid \$190 million.

SPECIAL UKRAINE WAR REPORT



AMERICA'S WAR MONGERS: LEFT GOES RIGHT, RIGHT GOES LEFT

What imbeciles and morons call "journalism," is nothing more than pure propaganda. And as for bringing freedom and democracy to nations around the world, John Pilger notes that since he was born, Washington has overthrown or attempted to overthrow more than 50 nations, it interfered in 30 country's elections and dropped bombs on defenseless people in 30 countries while attempting to murder the leaders of 50 countries.

On the journalism side, this headline from *The Huffington Post* illustrates the pure propaganda stupidity: "Marjorie Taylor Greene Makes Alarming Promise About Ukraine If GOP Wins Congress."

What is the "Alarming Promise"?

"Far-right Rep. Marjorie Taylor Greene (R-Ga.) on Thursday vowed to nix American funding for Ukraine's resistance to Russia's invasion if the GOP retakes Congress in next week's midterm elections.

"'The only border they care about is Ukraine, not America's southern border," Greene said of Democrats at a rally in Iowa. "Under Republicans, not another penny will go to Ukraine. Our country comes first. They don't care about our border or our people.'"

There you have it, "Far-right," "Makes Alarming Promise."

What is so alarming about not sending more weapons of death to stop bloodying the killing fields in a border dispute that has been going on between Russia and Ukraine for some 300 years?

And as for "Far-right," they have been labeled in the past as the most warmongering between the two-party U.S. political crime syndicate.

TRENDPOST: As for "The Far-left," The Trends Journal has reported extensively on how the mention of peace is essentially banned in the media, and every single Democrat has voted in favor of bills sending billions in financial aid to Ukraine to keep its economy afloat. The House, in May, passed a bill allocating \$40 billion to Ukraine in a 368-57 vote. Not a single Democrat voted against the bill. (See "MORE WAR, NO PEACE: WHILE WESTERN ECONOMIES SINK, U.S. PRESSURES ALLIES TO EXPEDITE FUNDING FOR UKRAINE," "GOVERNMENT FUNDING BILL WILL INCLUDE \$12 BILLION TO MAKE SURE FIGHTING CONTINUES IN UKRAINE").

A poll that was released last week found that 48 percent of registered Republican respondents said they believe the U.S. is doing too much to support Ukraine in its war effort against Russia—a sharp increase from 6 percent in an earlier survey.

The Wall Street Journal's poll also found fewer Republicans believe the U.S. should do more to help Ukraine fight. The last poll, which was conducted in March, found 61 percent believed the U.S. should do more to help the Ukrainians; that number has dropped to just 17 percent.

"Ukraine needs to fight their own battle and we should have stayed out of it," Kelly Carpenter, a 54 year old from Missouri, told the paper. "We have so much going on here—the border, crime, inflation is ridiculous—we need to take care of our people and our country."

Overall, 30 percent of those surveyed said they believe the U.S. is doing too much for Ukraine, which is a jump from 6 percent.

The U.S. supports Ukraine in hopes that Russia will be severely weakened in the proxy war. (See <u>"U.S. MILITARY INDUSTRIAL COMPLEX HEAD LLOYD AUSTIN PROMISES UKRAINE WEAPONS OF DEATH TO BEAT RUSSIA,"</u> 25 Oct 2022).

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.

The U.S. has provided Ukraine with more than \$60 billion since Russia invaded.

Denys Shmyhal, the Ukrainian prime minister, said last week that the war has been a major drain on the Ukrainian economy. He said at least 35 percent of the country's economy has been wiped out due to the conflict, the *WSJ* reported. He asked for a \$17 billion injection for economic relief.

The conditions in Kyiv have become dangerous as the city deals with the possibility of a total blackout, as Russia continues to increase its attacks on Ukrainian infrastructure. City leaders are considering the possibility that there may need to be evacuations if the situation does not improve.

TREND FORECAST: There are some concerns that Republicans may cut support for Ukraine if they sweep the midterms and take over the Senate and House. Rep. Kevin McCarthy, the California Republican who would take over as Speaker of the House, told reporters last month that his party is "not going to write a blank check to Ukraine."

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He told Punchbowl News: "I think people are going to be sitting in a recession and they're not going to write a blank check to Ukraine."

But many Republicans also support the U.S.'s backing of Ukraine, including Sen. Mitch McConnell, who would be the Republican leader in the Senate.

He has said, "Assisting Ukraine is not some feel-good symbolic gesture. It is literally an investment in our own national security and that of our allies."

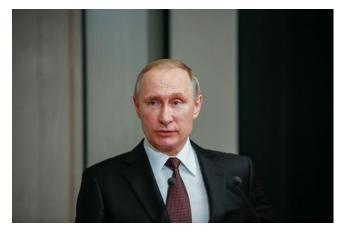
He continued, "The Biden Administration and our allies need to do more to supply the tools Ukraine needs to thwart Russian aggression."

We've <u>noted</u> that European countries have seen protests breaking out over support of the Ukrainian war effort at the expense of their quality of life.

Last weekend, tens of thousands of protesters held a rally in Rome calling on the country's new government to take a new approach to its support of Ukraine.

"Ukraine is now fully armed—we need a breakthrough towards a ceasefire and peace negotiations," Giuseppe Conte, the former Italian prime minister and Five Star party leader, said, according to Russia's RT. He said the current strategy can only lead to escalation.

RUSSIA SAYS NO NUCLEAR WAR, DESPITE SABER-RATTLING BY WASHINGTON



The Russian Foreign Ministry said
Wednesday that it wants to avoid a
confrontation with nuclear powers as the war
in Ukraine continues to drag on and
Washington continues to provoke fear by
talking about a potential nuclear
confrontation.

Russia said in a statement that it is "firmly convinced that in the current difficult, turbulent situation, which is the consequence of irresponsible and impudent actions aimed at undermining our national security, preventing any military clash between nuclear powers is the highest priority."

An unnamed U.S. official told the *Financial Times* that there have been high-level meetings between officials from Washington and Moscow that has eased some of the tensions.

"There's a temporary feeling of reassurance," the official said.

The statement from the ministry came after *The New York Times* report, citing multiple senior American officials, that senior Russian military leaders have been holding conversations about how the Kremlin would use a tactical nuclear weapon in its war against Ukraine.

TRENDPOST: U.S./NATO politicians and the mainstream media interpreted Russian President Vladimir Putin statement that Moscow would deploy "all weapon systems available to us" if Russia's territorial integrity is threatened, as saying he would use nuclear bombs against the attackers... which he said is a misinterpretation. However, U.S./NATO politicians and the Western media ignore his rebuttal and insist Russia is ready to start a nuclear war. Russia has an arsenal of about 2,000 tactical nukes, which are also identified as battlefield or nonstrategic weapons.

Nina Srinivasan Rathbun, a professor of International Relations, USC Dornsife College of Letters, Arts and Sciences, wrote, "Tactical nuclear weapons vary in yields from fractions of 1 kiloton to about 50 kilotons, compared with strategic nuclear weapons, which have yields that range from about 100 kilotons to over a megaton, though much more powerful warheads were developed during the Cold War."

TRENDPOST: The Trends Journal has reported extensively on the evolution of the war in Ukraine and the increasing threat of a nuclear confrontation with each passing day. (See "EU BORRELL SAYS RUSSIAN ARMY WOULD BE 'ANNIHILATED' IF PUTIN USES NUKES IN UKRAINE," "PUTIN SENDS STERN WARNING TO THE WEST.

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<u>VOWS TO KEEP UP FIGHT IN UKRAINE"</u> and <u>"PUTIN WARNS WEST TO STOP</u>
<u>SENDING DEADLY WEAPONS OR RUSSIA WILL HIT 'OBJECTS THAT WE HAVEN'T</u>
YET STRUCK.'").

Last month, we <u>reported</u> that President Joe Biden told a Democratic fundraiser in New York that the risk of nuclear Armageddon is at its highest point since the Cuban Missile Crisis. Biden's comments came shortly after Ukrainian President Volodymyr Zelensky called for the West to take "preventive action" to stop Moscow from using tactical nukes.

U.S. Instigates

Alexander Grushko, the Russian deputy foreign minister, told Russia's RIA news agency that the U.S. was provocative when it sent an upgraded B61 nuclear bomb to various NATO bases. The effort to update its aging arsenal on the continent.

"We cannot ignore the plans to modernize nuclear weapons, those free-fall bombs that are in Europe," he said.

The bombs can be air-launched by the aircraft platforms such as B-2A, F-15E, F-16C/D, F-16 MLU, PA-200, F-35, and B-21, according to *The Eurasian Times*.

"Modernization of US B61 nuclear weapons has been underway for years, and plans to safely and responsibly swap out older weapons for the upgraded B61-12 versions is part of a long-planned and scheduled modernization effort. It is in no way linked to current events in Ukraine and was not sped up in any way," Pentagon spokesman Brig. Gen. Patrick Ryder told Politico.

Grushko said the action lowered the nuclear threshold.

TRENDPOST: The U.S. continues to sell fear to keep the public opposed to Russia's invasion of Ukraine despite Russia continuing to write off those concerns.

Andrei Kelin, Russia's ambassador to Britain, told the BBC that he does not believe his country will use tactical nukes in Ukraine. Like Putin, he said he took issue with Liz

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Truss, the former prime minister, and said she was "belligerent" and inexperienced. He said she was not a "professional military man," but she would be able to prolong the conflict if she would like.

Russia's official nuke policy is that it will employ them if the "very existence of the state is threatened."

Putin told the Valdai International Discussion Club last month that Russia sees no need to use nuclear weapons in its war with Ukraine.

"There is no point in that, neither political, nor military," he said.

Putin told the audience that he found former British Prime Minister Liz Truss's comments that she would not hesitate to use nukes as problematic.

"What were we supposed to think?" he said. "We saw that as a coordinated position, an attempt to blackmail us."

In the meantime, German Chancellor Olaf Scholtz met with Chinese President Xi Jinping last week and the two spoke about the risk of a nuclear escalation.

"The international community should ... jointly oppose the use or threats to use nuclear weapons, advocate that nuclear weapons must not be used and nuclear wars must not be fought, in order to prevent a nuclear crisis in Eurasia," Xi said.

HYPOCRITES ON PARADE WESTERN WEAPONS CONTINUE TO FLOW INTO KYIV, BUT CONDEMN IRAN FOR SENDING WEAPONS TO RUSSIA



Shortly after the U.S. and its Western allies vowed to keep sending weapons of death to Ukraine to keep bloodying the killing fields, their top diplomats demanded that Iran stop providing the Kremlin with drones and other weapons.

The meeting was held for two days in Münster, Germany. The G7 includes the U.S., EU, U.K., Japan, Italy, Germany, France, and Canada and was meant to show a united front in support for Ukraine. (See "PROTESTS BREAK OUT IN GERMANY OVER ENERGY PRICES, WAR" and "GERMANY ON HIGH ALERT: NORD STREAM PIPELINE AND NOW RAILWAY SABOTAGE?".)

The foreign ministers issued a 3,500-word statement that included a 500-word section that focused on Iran, arguing that Tehran's continued effort to provide Russia with drones in its war with Ukraine would breach a section of the 2015 Iran nuclear deal, known as the Joint Comprehensive Plan of Action.

"We will continue to impose economic costs on Russia and on other countries, individuals, or entities providing military support for Moscow's war of aggression," the group said in a statement.

Hossein Amir-Abdollahian, Iran's foreign minister, said Saturday that Tehran provided Russia with a "limited number of drones" before the war in Ukraine, Iran International reported. He said Iran has "not provided any weapons to Russia for the war in Ukraine."

He also denied providing Russia with missiles and said if Ukraine has "any documents on Russia's use of Iranian drones in Ukraine, they should provide them to us."

Dmytro Kuleba, the Ukrainian foreign minister, held up what he said was debris from an Iranian-made drone that was used in an attack on Kyiv.

Russia has also denied the claim that Iran has provided weapons during the conflict.

The war in Ukraine is becoming a war of attrition and military analysts believe that Russia is training its forces for a major winter offensive. Vast swaths of Ukraine—including Kyiv—have had blackouts, which have been blamed on these drone attacks. Kyiv said it shot down 300 Iranian drones.

Abdollahian told reporters that he spoke with Kuleba and they agreed to let Iran review any evidence tying these drones to Tehran.

"Of course, if it is proven that Russia used Iranian drones in the war against Ukraine, we will not remain indifferent to this issue," he said.

TRENDPOST: The New York Times noted that "friction" between Iran and G7 countries have been intensified after Tehran's crackdown on protests over the death of 22-year-old Mahsa Amini in "morality police" custody in September for allegedly not abiding by the country's dress code. (See "IRANIAN PROTESTS CONTINUE TO ESCALATE.")

"We condemn the brutal and disproportionate use of force against "peaceful protesters," the ministers said in a statement. "We advocate the right of all Iranians to access information, and we deplore the Iranian government's erosion of civil space, and independent journalism, its targeting of human rights defenders, including by shutting down the internet and social media."

We've pointed out the hypocrisy that the West is calling out Tehran, given the way Canada's Prime Minister Justin Trudeau cracked down on <u>peaceful trucker protests</u>. We've also noted that Iran called on France to stop aggressive tactics taken by police in Paris after cost-of-living protests emerged in Paris.

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The paper said the diplomats present at the G7 meeting expressed support for the "fundamental aspiration of Iran for a future where human rights are respected and protected."

Antony Blinken, the U.S. secretary of state who has no problem working for an administration that forced Americans to shut down businesses and get vaccinated, praised these Iranian protesters as those intent on being free. He said their passion will not be "extinguished even by the fiercest repression."

It is also a joke that the G7 blamed Iran for shutting down social media and "independent journalism." There is no independent journalism in the U.S. There is the corporate media that plays to Democrats and the corporate media that plays to Republicans. They stay in their own lanes to ensure that friendly politicians come on their shows and advertisers keep buying ad space. Any opinion outside the mainstream is completely ignored.

TRENDPOST: Russian President Vladimir Putin has been a vocal critic of the West's effort to get other countries to buy into <u>its particular worldview</u>. Putin said at a conference earlier this month that the West claims "that its culture and worldview should be universal."

"Even if they don't say so directly, they behave this way. In fact, their approach insists that these values be unconditionally accepted by all other participants in international communication," he said.

Putin <u>did not forget</u> that it was the U.S.—under President Donald Trump—that assassinated Iranian General Qasem Soleimani, who was killed in a drone strike just outside the Baghdad airport in Iraq.

"They are not shy about anything," he said. "They killed Soleimani, an Iranian general... You can judge Soleimani however you want, but this is an official in another state. They killed him on a territory of a third country and said, 'Yes, we killed him.'"

The U.S. announced Friday that it will send another \$400 million in "security aid" to Ukraine and, for the first time, include 90 T-72 Soviet-era tanks that are held in the

Czech Republic. The U.S. will pay to update 45 of the tanks and the Netherlands will pay for the other half. The U.S. has now committed more than \$18.9 billion in security assistance to Ukraine since the beginning of the Biden Administration.

FEATURED GUEST ARTICLES



WILL YOU SURVIVE THE 'TRIPLEDEMIC'?

by Dr. Joseph Mercola

STORY AT-A-GLANCE

- According to mainstream media, hospitalizations for respiratory infections are on the rise and "experts" warn of a potential "tripledemic" this winter, as COVID, seasonal influenza and respiratory syncytial virus (RSV) are all in circulation
- The U.S. Centers for Disease Control and Prevention reports a 1 percent increase in new admissions of patients with confirmed COVID-19. Maine—which has one of the nation's highest COVID jab rates—has the most COVID hospitalizations. RSV cases are also unseasonably high
- "Health experts" are now calling for voluntary indoor masking again, even though all the evidence garnered over the past three years confirms that face masks cannot prevent viral infection and spread

- The first-ever RSV vaccines are now in the pipeline, directed at pregnant women, newborns and seniors. Some of them are based on mRNA technology
- No vaccine for RSV has ever been successfully developed before, because the vaccines had a persistent tendency to cause worse disease, a phenomenon known as antibody-dependent enhancement (ADE)

According to mainstream media, hospitalizations for respiratory infections are on the rise and "experts" warn of a potential "tripledemic" this winter, as people contract COVID,(1) seasonal influenza and respiratory syncytial virus (RSV).(2)

"The CDC [Centers for Disease Control and Prevention] reports a 1 percent increase in new admissions of patients with confirmed COVID-19 in the U.S.," Yahoo! News reported at the end of October 2022.(3)

Far from being a pandemic of the unvaccinated, however, most COVID patients are now, in fact, fully jabbed. As noted by Yahoo! News (before urging everyone to stay up to date on their boosters):

"The state with the most COVID hospitalizations is Maine even though it has one of the country's highest full vaccination rates, which means a person has received their primary series of vaccinations (whether that's one or two doses) and two weeks have passed since their last dose."

RSV cases are also unseasonably high.(4) According to Dr. Margaret R. Moon, co-director of Johns Hopkins Children's Center in Baltimore, the hospital "is experiencing a surge of patients due to an increase in cases of RSV, as well as other reasons, and many surrounding hospitals are facing the same."(5)

Scare Tactics to Sell You on RSV Vaccine

Fear sells, they say, and that's certainly the adage used by Big Pharma when it comes to vaccines. A perfect example of this was recently published by Vox.(6) "New RSV Vaccines Are Coming. This Is Very, Very Good News," the headline states. Why good news? Because RSV is a "baddie responsible for much of the mayhem" now seen in hospitals. Vox publishes classic fear porn:

"RSV generally causes cold symptoms but can also lead to severe lung inflammation or infection in very young and very old people. And it's started off cold season with a bang:

"As of October 22, babies under a year old were being hospitalized at rates six times higher than they were at the same point in 2019, and the overall hospitalization rate was seven times higher for people of all ages.

"Every year, hundreds of children die of RSV, and tens of thousands more are hospitalized ... RSV disease is one of the first pediatric illnesses that young pediatricians learn to fear, said [Amy] Edwards [a pediatric infectious disease specialist in Cleveland].

"Babies with the infection have terrible coughs and make wheezing noises as they struggle to move air through their swollen airways. 'Once you've seen it, it's like you never forget it,' she said ...

"In the U.S., the infection leads to about 58,000 hospitalizations and 100 to 300 deaths among young children each year, making it the country's top cause of hospitalization in infants.

"Although it's a particularly risky infection for babies born prematurely and for those with lung problems or heart abnormalities, about <u>40 percent</u> of American infants who died of RSV over the past few decades were otherwise healthy.

"However bad RSV is in the United States, it's worse globally. Every year, it causes an estimated 120,000 infant deaths worldwide ... There is currently no approved antiviral treatment for RSV in either adults or children, and the one preventive option that currently exists is far from perfect ...

"Babies need something better—something affordable that can protect all infants, not just the highest-risk ones, from this seasonal scourge. Adults, too, need something to protect them from a virus that reliably causes an immense amount of disease—ideally, something that's as good as a flu shot, or better."

"Something as good as a flu shot." Really? The 2017/2018 seasonal influenza vaccine's adjusted overall effectiveness for the U.S. was just 36 percent against influenza A and influenza B virus infection,(7,8) and between 2005 and 2015, the flu vaccine's adjusted overall effectiveness was less than 50 percent more than half the time—with a low of only 10 percent in the 2004-05 season.(9,10)

Other than the COVID jab, it's difficult to find another example of where a commercial product can fail to work more than half the time and still be recommended and even mandated. Not to worry, though, because according to Vox, "RSV vaccines are super effective." Where have we heard that before?

Expect Insane COVID Measures to Resume

As predicted, "health experts" are starting to call for voluntary indoor masking again,(11) even though all the evidence garnered over the past three years confirms what we already knew in 2020, which is that <u>face masks do nothing to stop viral infections</u>.

And, as before, in the absence of actual scientific evidence the narrative focuses instead on virtue. Masking up is said to be a way to protect everyone,(12) so just "do your part" and wear it, even though, in reality, it protects no one.

The same goes for vaccination. Both the <u>flu vaccine</u> and the <u>COVID shots</u> are proven ineffective, yet the recommendation(13) to get them continues. And this season, you're expected to get both!

First-Ever RSV Vaccines Expected in 2023

The fact that RSV is now being highlighted as a severe risk is understandable in light of the fact that the first-ever RSV vaccines are now in the pipeline. According to CNN,(14) four different RSV shots are "nearing review by the U.S. Food and Drug Administration" and more than a dozen others are in trials.

This includes a "long-acting injection" specifically for babies, to be given "right after birth" to protect them from RSV "for as long as six months." If that's not a perfect example of how the media tries to change the perception of the basic meaning of a term, I don't know what is. Six months is hardly long-acting!

Historically, most vaccines have at least offered antibody-only "protection" for years, not months. Please recognize all vaccines fail to use cellular immunity to protect you, which is far more important than humoral antibody protection. This extremely short duration of antibody-only protection appears to be a hallmark of mRNA technology however, and indeed, at least some of these new RSV shots are mRNA based.

Moderna has announced it is working on an mRNA jab for RSV, which is scheduled for release in 2023.(15) They're also working on a combination mRNA jab for COVID, RSV and the flu. (Ultimately, Moderna wants to create an annual mRNA shot that covers all of the top 10 viruses that result in hospitalizations each year.[16])

Janssen is also working on an RSV shot using an adenovirus vector, the same technology used in its COVID shot, while Pfizer and GlaxoSmithKline (GSK) are testing "protein subunit" RSV vaccines for pregnant women and seniors.(17)

According to Forbes,(18) Pfizer announced November 1, 2022, that it is ready to seek FDA authorization for its RSV vaccine. In clinical trials this shot was given to pregnant mothers and the efficacy was measured not by whether it prevented RSV, but by severity of the infection in hospitalized babies during their first months of life.(19)

Why No RSV Vaccine Ever Made It to Market

No vaccine for RSV has ever been successfully developed before. Why? Because the vaccines had a persistent tendency to cause worse disease, a phenomenon known as antibody-dependent enhancement (ADE). As explained by CNN:(20)

"The hunt for an effective way to protect against RSV stalled for decades after two children died in a disastrous vaccine trial in the 1960s. That study tested a vaccine made with an RSV virus that had been chemically treated to render it inert and mixed with an ingredient called alum, to wake up the immune system and help it respond. It was tested at clinical trial sites in the U.S. between 1966 and 1968.

"At first, everything looked good. The vaccine was tested in animals, who tolerated it well, and then given to children, who also appeared to respond well.

"'Unfortunately, that fall, when RSV season started, many of the children that were vaccinated required hospitalization and got more severe RSV disease than what would have normally occurred,' said Steven Varga, a professor of microbiology and immunology at the University of Iowa, who has been studying RSV for more than 20 years and is developing a nanoparticle vaccine against the virus.

"A study (21) published on the trial found that 80 percent of the vaccinated children who caught RSV later required hospitalization, compared with only 5 percent of the children who got a placebo. Two of the babies who had participated in the trial died.

"The outcomes of the trial were a seismic shock to vaccine science. Efforts to develop new vaccines and treatments against RSV halted as researchers tried to untangle what went so wrong ... 'It is in fact, in many ways, why we have some of the things that we have in place today to monitor vaccine safety,' Varga said."

Is Anyone Monitoring Vaccine Safety?

The sad irony here is that while we do have vaccine safety monitoring tools in place, the data are not being properly evaluated and used in the decision-making process. So, no, we do NOT have a functioning vaccine safety monitoring in the U.S. If the FDA and CDC were actually monitoring safety, using the tools at their disposal as intended, the COVID shots would have been withdrawn within months of their release.

If there's no safety monitoring for the COVID jab, there's no reason to expect safety monitoring for any other new vaccine or mRNA shot. They are, by any measure, the most dangerous and lethal injections ever released in history. Yet the FDA and CDC

have ignored all safety signals and recently <u>added the COVID jab to the childhood</u> vaccination <u>schedule</u>.

What's more, there's no reason to assume researchers have actually figured out how to make an RSV shot that doesn't cause ADE or immune imprinting, both of which pervert your immune response to subsequent exposures of the pathogen "immunized" against so you actually get sicker than if you had never been jabbed.

Public health technocrats foolishly believe mRNA technology will circumvent the problem encountered previously, but considering we're now seeing signs of ADE and immune imprinting—or original antigenic sin—in those who got the COVID jab, there's no precedent to assume such a thing.

It's important to realize that the COVID pandemic has radically altered the authorization and approval processes for medical interventions. Everything is now on the fast track, which opens the floodgates for quick profits. Instead of requiring trials that span a decade or more, mRNA shots are being rolled out after mere months of testing, and much of the safety is assumed based on the alleged safety of the COVID shots.

"Alleged safety" are the keywords here, as more than 1.4 million adverse event reports following the COVID jab have been logged in the Vaccine Adverse Events Reporting System (VAERS), including well over 31,600 deaths.(22) According to the FDA and CDC, NONE of these deaths are attributable to the shots, which is a statistical impossibility.

Fearmongering Is a Tool to Foster Obedience

The biosecurity crisis needs to continue indefinitely because it's the primary justification behind The Great Reset. That's why, over the past three years, the goal post for "public safety" has been moved further and further away as we've gone along. At regular intervals, there's been another Chicken Little warning that the sky is still falling and that we must not let down our guard.

As fall and winter set in, we'll see another wave of doom and gloom being predicted for anyone refusing to wear a mask and get all the shots. At some stage, you must realize that the more you give in and obey, the more you have to give in and obey. There really is no end to what they can and will take from you, and holding on to the belief that your government would never [fill in the blank] is becoming more dangerous by the day.

It's also important to realize that your government isn't the ultimate power. Our government officials take orders too, from what is often referred to as the deep state. It's not a government at all, but a global, hidden power structure that is accountable to no one, while influencing and manipulating everyone to bring about a new world order.

In years past, this shadowy cabal of power brokers were referred to under the term the New World Order. In 2020, the World Economic Forum came out on the public stage and announced The Great Reset, which is nothing but the NWO rebranded.

In the <u>video linked here</u>, investigative journalist Harry Vox talks about disease outbreaks, quarantines and curfews being essential tools in the ruling class' toolkit, and how these tools were planned to be used to usher in the next phase of control.

The interview, which took place in 2014, sounds more than a little prophetic today, as these three indispensable tools for totalitarian control have been part of our reality for three years. In it, Vox also refers to "Scenarios for the Future of Technology and International Development," (23) a document by the Rockefeller Foundation, in which they laid out a "Lockstep" scenario, which details the global response to a fictional pandemic.

They've Already Told You What the End Game Is

While the name and origin of the virus differ, the scenario laid out in "Scenarios for the Future of Technology and International Development" (24) closely matches what we've gone through in the era of COVID, especially its deadly effect on economies.

The scenario predicted international mobility coming to a screeching halt, debilitating industries, tourism and global supply chains. "Even locally, normally bustling shops

and office buildings sat empty for months, devoid of both employees and customers," the document reads.

In the Rockefeller narrative, China is hailed for its rapid imposition of universal quarantines of all citizens which proved effective for curbing the spread of the virus. It's important to note that universal quarantining— lockdowns of healthy people—has never ever been used in infectious disease control before, and there's a reason for that. We already knew it doesn't work.

Many other nations where leaders "flexed their authority" and imposed severe restrictions on their citizens—"from the mandatory wearing of face masks to body-temperature checks at the entries of communal spaces like train stations and supermarkets"—also fared well, in this Rockefeller scenario.

Listen to the disbelief in the interviewer's voice when he asks if Vox actually believes that such a thing could happen, that we would have to stand in line to get our temperature checked before entering a building.

Well, every single one of us has now had to do this, so we know it's possible. And if that's possible, why not the rest of the Lockstep plan, which tells us that: "Even after the pandemic faded, this more authoritarian control and oversight of citizens and their activities stuck, and even intensified."

Fool Me Once, Shame on You, Fool Me Twice ...

We can no longer afford to disbelieve the lengths to which the globalist elites, the unelected deep state, can and will go to seize total control. They've already told us what the ultimate plan is—to use bioterrorism to take control of the world's resources, wealth and people.

All we need to do is to believe it, and realize that the only thing giving them the power to impose their will is our fear. As long as we choose fear and demand our government keep us safe, they have every chance of winning. Hopefully, a clear majority of people will have learned this lesson by now, and won't fall for the same tricks a second time.

Will they be using the same playbook this winter? You bet. Already, we're seeing the call to virtue. They're telling us mask wearing and vaccination are voluntary but recommended, "to protect others." That's how it all started in 2020, and look where we ended up.

Do you really want to go through all of that again? If not, just say "no" from the start. Say no to masks. Say no to social distancing. Say no to canceling the holidays. Say no to lockdowns. Say no to flu vaccines and COVID shots. Just say "NO" to their fearmongering and live your life. Fear is a tool used to control you, but that only works if you buy into it.

Ditch the Fear and Just Take Control of Your Health

While influenza, RSV and COVID can be problematic and dangerous for certain high-risk individuals, the overall risks associated with them are negligible for most. Just think back on your life—how many times have you had a cold or flu? Are you still here? How many people do you know who died from a cold or flu?

At this point, the vast majority of people have also had COVID, and are here to attest to its non lethality. Unfortunately, those who have gotten several COVID shots are now in the high-risk category and may in fact experience more severe infection. For the unjabbed, the latest variants pose exceptionally low risk.

Keeping your immune system strong is the best way to protect yourself against all infections, and there are many effective ways to do that, including the following. For more details, follow the hyperlinks provided.

- Optimize your vitamin D level Higher levels of vitamin D have been shown to decrease your risk of developing a severe case of, and dying from, COVID-19.
 Vitamin D supplementation has also been shown to reduce your risk of colds(25) and influenza, (26,27) as it boosts your innate immunity.
- <u>Time-restricted eating (TRE)</u> and intermittent fasting Both have been linked to less severe COVID infection.
- Immune-boosting nutraceuticals such as vitamin C, quercetin with zinc and
 N-acetylcysteine (NAC) Zinc is a potent broad-spectrum antiviral and

quercetin helps transport it into the cell, where it's needed. <u>Vitamin C is also a premiere treatment for many infections</u> and helps boost overall immune function.

NAC, meanwhile, is a precursor to reduced glutathione, which appears to play a crucial role in COVID-19 specifically. Benefits of NAC include inhibiting expression of proinflammatory cytokines, improving T cell response and inhibiting the hypercoagulation that can result in stroke and/or blood clots that impair the ability to exchange oxygen in the lungs.

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IS THE FEDERAL RESERVE MERELY INCOMPETENT OR IS THERE A DARK AGENDA?

by Paul Craig Roberts

I have never known the Federal Reserve to make a good decision. Indeed, disastrous decisions are the Fed's hallmark. There are many such disasters. Among them the Great Depression, the decade long consequence of the Federal Reserve Board's <u>failure</u> to prevent the shrinkage of the U.S. money supply.

In more recent times we had Brooksley Born, head of the Commodities Futures Trading Commission (CFTC), blocked from regulating over the counter derivatives and credit default swaps that resulted in financial panic and economic collapse. Fed Chairman Alan Greenspan, Treasury Secretary Robert Rubin, Deputy Treasury Secretary Larry Summers, and SEC Chairman Arthur Levitt conspired to have Congress block Brooksley Born from doing her job. The four dumbshit officials told Congress that "markets are self-regulating." Greenspan, when later questioned by Congress, admitted that his ideology "had a flaw."

The Fed has abandoned effective financial regulation and helped to kill the 1933 Glass-Steagall Act that had kept commercial and investment banking separate. It is ironic that it was the formerly progressive Democrat Party in the clutches of the Clintons that repealed the progressive Glass-Steagall Act in 1999, thus setting up the line of financial troubles that caused the Fed to pump out money for 12 years in an effort to stabilize the financial system. Gretchen Morgenson and Joshua Rosner's 2011 book, *Reckless Endangerment*, documents the failure of financial regulation. Michael Lewis's books, such as *Flash Boys* (2014), among others, demonstrate that the financial sector no longer serves any public purpose. All the years while the Fed was printing money hand over fist to keep the financial system intact, Wall Street was making its money by front-running stock purchases.

In 1890 monopolies were regarded as restraints on trade and efforts were made to prevent them with the passage of the Sherman Antitrust Act, followed by the passage of two subsequent anti-trust acts. Enforcement was spotty and the act was not always well applied, but monopoly was recognized as undesirable. Today that is not the case. Globalization produced the view that only large corporations and banks could compete on a global basis. Consequently, the Sherman Antitrust Act became a dead letter law. U.S. monopolization of finance became an important foundation of U.S. world hegemony.

This brief account brings us to the present day. The current Federal Reserve Board has confused a shortage of goods and services due to Washington-induced supply constraints with an excess demand inflation, and is raising interest rates in order to reduce aggregate demand. This policy is nonsensical. The incompetent Biden regime's Covid lockdowns and Russian sanctions caused large reductions in supply. Businesses were closed and many failed to reopen. Supply chains were disrupted. Sanctions against Russia reduced the supply of energy, thus kicking up its price and the price of everything dependent on energy–essentially everything.

The Fed's policy of raising interest rates simply raises costs higher. Everything dependent on credit costs more, including home mortgages. The Biden regime's sanctions against Russia are the source of the largest part of the higher prices because of their impact on energy costs.

Far from reducing inflation, the Fed's policy is benefitting private capital firms by driving prospective homeowners out of the housing market by raising the interest cost of carrying a mortgage, thus aiding private capital companies to purchase housing for cash and turn them into rental units.

The rental income is sheltered by depreciation, and when the properties are depreciated, they are sold, the money reinvested in new purchases, and the process begins again. Home ownership by individuals cannot be depreciated, and home ownership by individuals has declined. Is the Fed in bed with the private capital companies or just incompetent? Washington's Russian sanctions are being used to destroy European businesses, thus removing European competition with U.S. firms. Consider just two aspects of the sanctions: European firms have been forced to break off profitable business relations with Russia and those with operations within Russia have had to abandon them.

Europe, especially Germany, is being cut off from energy, thus endangering not only living standards but the existence of domestic industries. There are reports that the U.S. is using the lure of plentiful and relatively cheap energy to recruit German car makers and other industries to relocate to the United States. In other words, the U.S. is trying to recover from the disaster of relocating its own industry offshore in Asia by using "Russian sanctions" to relocate Europe's industry in the U.S. Washington's EU puppets long ago ceased to think and just follow orders.

The German car companies want to survive, and if survival requires exiting Germany, they will exit.

The deindustrialization of Germany and Europe would greatly reduce the pressure of NATO on Russia. Europe, desolate of industry, would have no money to purchase weapons from American weapons corporations and no means of equipping soldiers. The Kremlin, of course, might again ruin things for itself by coming to Europe's energy rescue. The Russians will end up Goody Two Shoeing themselves to ruin.

If the Kremlin keeps its nose out of it, Washington will succeed in cutting Europe off from energy and relocating European industry to the U.S. The great defect of Western peoples is that they always take their governments' policies at face value. It doesn't

occur to them that the government is covering up a dark agenda with a moralistic campaign against Russia that requires sacrifices by the West.

Conservatives have a tendency to attack real explanations as unpatriotic, and woke liberals attack the truth as misinformation. As there is no media serving as a watchdog, there is no obstacle to dark agendas. Washington's "Russian sanctions" are <u>quickly destroying Europe</u>.

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WILL AMERICA'S FUTURE BE UTOPIAN OR DYSTOPIAN?

by Gary Null PhD & Richard Gale, Progressive Radio Network

As Americans make their choices in the contentious midterm elections, the populace is confused and angry. Public trust in the mainstream media's narrative about the state of the union is abysmal. Forty percent of Americans wake up each morning uncertain whether they will be able to make ends meet. Amidst the heated dialectical skirmishes between competing political ideologies, the majority of Americans no longer know who or what to believe.

The penetration of woke anger throughout the halls of Washington, university campuses and news networks have turned otherwise civil discourse into renewed racist vitriol. The very term "racism" is losing its relevant meaning, which in the past was based on historical facts. Critical thought is further being suppressed by a bombardment of various forms of indoctrination. Accept the growing number of genders or be canceled. Get vaccinated or else. The freedom to make personal medical choices for one's own body and health are being stripped away and replaced

by the choice of complying with mandatory medical interventions or losing a job and becoming a member of a marginalized apartheid class.

Whenever the official playbook is challenged, the critics will be attacked. Not infrequently they will have their reputations destroyed by the new cancel culture. It is no longer acceptable to voice a difference of opinion about the dishonest power structures. The brutal shakedown and flattening of two centuries of American cultural development, including the trends that made the U.S. the world's most ethnically diverse nation, has transformed the country into a morally decrepit wasteland.

The intelligence agencies and their NGOs wielding power over their captured media, university administrations, and the Silicon Valley tech giants have adopted a "take no prisoner" policy. On college campuses, woke students are usurping curriculums and grading. They demand to be the final arbiters that determine whether a professor should be fired or not. When Portland State University philosophy professor Peter Boghossian spoke out against the "woke orthodoxy" that hijacked the campus, he started to invite a variety of speakers to offer alternative views. As a result, the media reported,

"Digital vigilantes infiltrated his social media accounts, calling him a 'bigot' and a 'Nazi' and contacting old friends in search of dirt."

Other examples include John Staddon, a distinguished professor emeritus in neuroscience at Duke University who was removed from the American Psychological Association's discussion group for holding the view that there are only two sexes. Charles Negy, a 22-year tenured psychology professor at University of Central Florida, was fired for criticizing woke ideas about racism and white privilege. And the dean of the University of Massachusetts's nursing school was fired for emailing the egregious phrase "everyone's life matters."

Sadly the mainstream media fully supports the neoliberal revolution to overturn all traditions that have permitted some semblance of social cohesion that gave the U.S. meaning in the past. No matter how often the media is wrong—Iraq's weapons of mass destruction, Russiagate, the lies about the covid-19 vaccines ever having been tested for preventing viral infection and transmission, broadcasting violent anti-racial

street protests as peaceful, etc.—we never hear the pundits apologize and correct their misreporting.

It should not be a challengeable offense to speak out against why 34 million Americans are food insecure, including 9 million children. Over a half a million are homeless and about 44 million don't have health insurance. It is not a conspiracy theory to place much of the blame for these dismal statistics on the government's incompetence and indifference.

In his 1943 paper, "A Theory of Human Motivation," humanistic psychologist Abraham Maslow outlined his theory of a "hierarchy of need" for understanding the various levels of human motivation for reaching genuine well-being. It was Maslow's belief that the apex of a fulfilled human life was to become self-actualized, which could be defined as an individual who has had all of his or her physiological, security, emotional, social and personal esteem needs met. He believed that humans possessed an innate desire to be fulfilled and be all they could possibly be, and this was possible within a healthy and productive social environment. Despite some flaws in Maslow's theory, it nevertheless may serve as a rudimentary template for understanding the moral and social collapse of American culture and values.

In the 1940s, the majority of Americans, whether Democrat or Republican, were conservative by today's standards. They were dependable, respectful and had a strong desire to provide their children with more opportunities than they had. For the most part, they understood their place within the social hierarchy, had pride in their heritage and made efforts to follow an ethical life.

After the Second World War and largely continuing throughout the 1970s, there was a social fragment that held American cities and towns together. In general, there was a gradual growth in prosperity and opportunities for families to move into the middle class. Although the majority of people were politically silent, they possessed a commitment to work on behalf of their community's common good. Members of a community collaborated together. Many people were satisfied to work in jobs that many today would find unbearable; however, according to Maslow's model, their basic needs of food, shelter, economic and health security, love, and meaningful

relationships in their families and neighbors were met. The result is that people had a sense that they were living a purposeful life.

Perhaps the turning point arrived with the rise of junk bond kings and financial villains. Predatory capitalism was discovered to be exceedingly profitable and the markets increasingly became more rigged in favor of Wall Street and high rolling investors. It was a time when a certain new class of dynamic and aggressive individuals became leaders of industries and finance who were content with retreating from the public good for their own aggrandizement and pursuit of individual wealth.

People need to feel a secure sense of stability in their lives that can later be transformed into purpose and meaning. Yet following the destruction of Maslow's second fundamental need for security, the third need for family, community relationships and a sense of belonging begins to deteriorate. This trend started in the 1980s and reached an accelerated speed during the Clinton years. Major cities and towns were increasingly abandoned by their dynamic and creative leaders, notably Detroit, St. Louis, Cleveland, Buffalo and Pittsburgh. These five cities alone would lose over half of their population due to the erosion of their economic job base and emigration to greener pastures as free trade agreements kicked in.

Today, there is now a billionaire class that no longer has allegiance to a country, or any culture. They are transnationalists who perceive the entire world as their playground to exploit, rape and submit to their economic shackles through international banking systems and Western governments' foreign ministries that serve to advance private interests. They have the freedom to create their own rules regardless of the public's welfare. This provides a level of confidence and heightened self-esteem – Maslow's fourth hierarchical need.

But here is where Maslow's hierarchical progression towards wholeness becomes its opposite. It is a different hierarchical order whereby a distorted self-esteem becomes an opiate. Moreover, similar to Freud and the later generation of behaviorists after James Watson, Maslow failed to observe that not everyone is the same. People have a variety of motivations and follow different daily rituals.

The new globalist elites are indifferent towards social and national collapse and chaos, and seem to have no reservations to enable its pace to increase. For example, in Michigan a law was passed that permits anyone to break into a private home and not be arrested. The intruders can leave when they please. In New York, criminals are given a revolving door from the court to a return on the streets. Again Maslow's hierarchy topples as the law-abiding populace lives in constant fear and angst. As an example, the exodus of people leaving Los Angeles, New York and Chicago to states that are less restrictive and safer.

When we consider Maslow's fifth level of self-actualization, this is where his theory was one-sided. Maslow's ideal of a fulfilled life was closer to Plato's vision of eudaimonia or genuine well-being and happiness, which is a state of being independent of transitory hedonic pleasures and essential survival needs. For Plato, genuine happiness cannot be acquired by stimulation from the external, objective world; rather it is a state of inner contentment that is only to be cultivated introspectively.

In our post modernity, self-actualization is nothing less than another form of hedonic self-aggrandizement. The ruling elite of government and industry perceive themselves as independent from society altogether. Their isolation is misinterpreted as some kind of self-fulfillment. Since they have reached the top of the pyramid, they have the financial means to live in a perverted utopia built upon accumulated wealth. Rather than serving as the financial stabilizers of society, they are its destroyers. Rather than act as privileged neighbors with the means to uplift communities, they live in manicured "green zones" for the rich and powerful, protected from the commoner who they view as potential barbarians at the gate, a species lower down their social Darwinian ladder.

They represent Gordon Gecko's mantra that "greed is good"—the complete inversion of a genuine moral character. Their height of earthly achievement is a mansion or yacht bigger than the neighbor's. Their lives are always uneasy and crave more hedonic satisfaction. Their kingdoms are stolen without public coronation, exemplified by the Davos crowd who believe they are authorized to control billions of lives without any electoral process. And as we passively observe the elite becoming richer, and the

powerful becoming more powerful, the social fabric that holds communities together frays and rips apart.

Then there is the professional class, the well educated who support the elite and comprise approximately 18 percent of the population, who want to be wealthy and desire to sit at the decision-making table. They won't contribute to any constructive change because they are too disconnected from the average Americans' authentic needs. They are preoccupied with their own needs and therefore frequently ruthless towards others.

All the while, the media and entertainment industries have been profanely bewitched by the elites' globalist dystopia. The penetration of reality shows has imported the worst of human nature into our living rooms. We witness envy, greed, jealousy, vindictiveness and sheer stupidity being rewarded to cheering audiences. Everything that an earlier religious upbringing warned against is glorified in its full display. With very few exceptions, there is no longer anything redeeming in American entertainment. Andy Warhol is believed to have predicted "in the future, everyone will be world famous for 15 minutes." Although untrue, it doesn't stop woke narcissistic "influencers" from seeking unearned relevancy. From our television screens and computer monitors a faux celebrity mindset now dominates social media such as Youtube, Tik Tok and Instagram.

Among the ten highest Youtube earners for 2021 was 24 year old Jimmy Donaldson, who goes by the pseudonym Mr. Beast. Donaldson has captured 3 billion views and earned \$54 million. That is more than the highest paid professional basketball player at \$48 million. Mr Beast's sole goal is to double his figures. What made this seeming perpetual Peter Pan so popular? Moronic stunts, such as freezing himself in ice, running around a Ferris wheel a thousand times and constructing the largest Lego tower. If this is indicative of how low entertainment has fallen, we should not be surprised at the epidemic of depression, anxiety, and angst raging in the country.

The American psyche is broken beyond repair. It is therefore not surprising that the World Economic Forum's self-empowerment guru Yuval Harari receives high praise from Obama and the global elite when he declares that the majority of humans are "useless eaters." The globalist solution is slow depopulation—addict the unskilled

population to the soma of a strap-on machine so they can entertain themselves unto death. This is a horrid proposition but is nevertheless a solution being fervently debated among Klaus Schwab's new globalist elite such as Bill Gates, Al Gore, Blackrock's Larry Fink and many other Western business and government leaders.

If we simply wait for a sufficient number of Americans to awake from their stupor to proactively protest en force, we may as well sit on a toadstool and wait for Godot. It won't happen. There are countless issues Americans have a legitimate need to protest. Unfortunately the professional class is irredeemably complacent. Physicians daily witness pharmaceutical and surgical price gouging bankrupting their patients. Yet they are silent.

Across American university campuses, professors and administrators know full well that outrageously overpriced education fees are putting students into perpetual college loan debt. Tens of thousands of intelligence employees and elected legislators realize their agencies undermine democracy and remain silent. Journalists throughout the media know the stories they report are bogus but will publish anyway. And nobody working in the arms industry will speak out against the blood money their lucrative careers depend upon.

So is there any hope that there may be the emergence of a new revolutionary American ethos? The power elites have succeeded in Balkanizing and splintering the US landscape with too many warring factions fighting over their pet ideologies and personal ambitions. There is no unity, ergo a concerted populist offensive is unlikely. Collapse and decay lie ahead as the masses rush towards erecting their individual illusory utopias, all the while unknowingly fueling a certain dystopia.

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

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TRENDS IN TECHNOCRACY



by Joe Doran

COP27: 30 YEARS OF DUBIOUS CLIMATE "SUCCESS"

It doesn't matter that the "examples" have no basis in fact.

It doesn't make a difference that the past predictions continue to fall flat.

And it never is plainly said that their "solutions" aren't solutions at all, but only ideological imperatives.

The "Climate Change Agenda," backed by elites who stand to gain, at the expense of the vast majority of humanity, continues to be pushed by deeply undemocratic and deceptive means. The latest push is happening at something called the COP27, a meeting of nations that will occur in Sharm El-Sheikh, Egypt from 6 to 18 November.

In a World Economic Forum story previewing the event, a litany of scaremongering examples were presented to justify the case for climate alarmism:

"A third of Pakistan flooded. Europe's hottest summer in 500 years. The Philippines hammered. The whole of Cuba in blackout. And ... in the United States, Hurricane Ian has delivered a brutal reminder that no country and no economy is immune from the climate crisis."

As is typical of "crisis" references thrown out to try to sway emotions, virtually none of the cited examples can be factually tied to man-caused "climate change."

No matter what the weather—flooding or drought, more snow, less snow, fewer hurricanes, more hurricanes, Climate activists use virtually any example of weather caused calamity to "prove" their case.

Some background on COP and Climate Predictions Then

As the WEF article notes, The Conference of the Parties (COP) comprises a group of nearly 200 nations that have signed the UN Framework Convention on Climate Change (UNFCCC), which was first formulated in 1992.

The central object of the Framework has been to act together to stabilize greenhouse gas concentrations "at a level that would prevent dangerous anthropogenic (human-induced) interference with the climate system".

COP meetings have occurred on a near annual basis since the mid 90's.

So. What were some of the predictions and fears that were on the minds of climate activists at that time? *The New York Times* provides a doozy. It ran a story in 1995 that claimed with near certainty that in 25 years (ie., by 2020), there would be no beaches left on the entire east coast of the United States:

The New Hork Times

Scientists Say Earth's Warming Could Set Off Wide Disruptions

By William K. Stevens

Sept. 18, 1995

*A continuing rise in average global sea level, which is likely to amount to more than a foot and a half by the year 2100. This, say the scientists, would inundate parts of many heavily populated river deltas and the cities on them, making them uninhabitable, and would destroy many beaches around the world. At the most likely rate of rise, some experts say, most of the beaches on the East Coast of the United States would be gone in 25 years. They are already disappearing at an average of 2 to 3 feet a year.

The failed prediction might be seen as comically pathetic, and it is.

But unfortunately, the so-called paper of record, as well as the institutions that produce "scientific" doomsday climate predictions, wield vast power in molding and shaping opinions, and influencing governmental policies.

The *Times* "no beaches" story is just one of literally dozens and dozens of attention-grabbing failed predictions that nonetheless helped instigate radical energy policy changes that are now creating hardship and chaos around the world.

The American Enterprise Institute has compiled a list of 50 years of sensational climate <u>doomsday predictions</u> dating from 1967 to 2011—all of which failed to materialize.

Some lowlights:

- 1968: Overpopulation Will Spread Worldwide
- 1970: Nitrogen buildup Will Make All Land Unusable
- 1980: Peak Oil In 2000
- 1988: Maldive Islands will Be Underwater by 2018 (they're not)
- 1988: Regional Droughts (that never happened) in 1990s
- 1989: Rising Sea Levels will Obliterate Nations if Nothing Done by 2000
- 1996: Peak Oil in 2020
- 2000: Children Won't Know what Snow Is
- 2002: Famine In 10 Years If We Don't Give Up Eating Fish, Meat, and Dairy
- 2005 : Manhattan Underwater by 2015
- 2008: Al Gore Predicts Ice-Free Arctic by 2013

Yes, prediction after prediction failed to deliver. But they had their effect.

They created a suitable climate of fear, for activists to push a radical agenda of restrictions and regulations affecting human productivity, energy use, land use, technology winners and losers, "recycling" mandates, and more.

COP27 Agenda

What's on the slate for the latest climate summit? According to the WEF, COP27 has four broad carbon related goals:

- Mitigation: All parties, especially those in a position to "lead by example", are urged to take "bold and immediate actions" and to reduce emissions to limit global warming well below 2°C.
- Adaptation: Ensure that COP27 makes the "crucially needed progress" towards enhancing climate change resilience and assisting the world's most vulnerable communities.
- Finance: Make significant progress on climate finance, including the delivery of the promised \$100 billion per year to assist developing countries.
- Collaboration: As the UN negotiations are consensus-based, reaching agreement will require "inclusive and active participation from all stakeholders".

If the above sounds somewhat vague, rest assured that the carbon limits being proposed in the details are quite specific—and will deliver even more of a wallop to the economic prospects of average humanity than people are already experiencing.

Right now, in Europe and in the U.S. Northeast the suppression of oil and gas production and infrastructure has precipitated a crisis of skyrocketing fuel prices and rationing, as winter sets in.

Radical carbon emission reduction goals have been a large factor in rising costs of food and practically everything else, since economic productivity requires things like energy and carbon products like nitrogen for fertilizers, etc.

Yet even as food prices are soaring, farmers in the Netherlands, France, Italy and Canada are being forced to shut down because they can't meet the fertilizer restriction mandates imposed by the UN's radical agenda.

Perversities in the energy industry abound. Some examples:

- The same Biden Administration that early on shut down the Canadian Keystone pipeline project, and restricted oil and gas leasing on public lands, is now draining U.S. strategic oil reserves for sale to China
- Biden tried (and failed) to reach a secret deal with Saudi Arabia to temporarily pump more oil so Democrats could benefit in the 2022 midterm elections from lower gas prices
- At the same time, Biden is <u>boasting</u> that there has been and will be "no more drilling" of oil during his administration; yes, he literally said so this past weekend
- China is now becoming the <u>major reseller</u> of LNG (Liquid Natural Gas) to Europe
- Unsustainable rises in energy costs are now threatening to <u>shutter</u> six in ten UK factories
- New York and New England, which had the means to build natural gas
 infrastructure, chose to phase out tapping into that abundant supply to satisfy
 "net zero" carbon goals; as a result, those regions are now experiencing
 crushing increases in winter heating costs, and the prospect of energy rationing

- In England, the price to fuel up an EV with electricity currently costs more than filling up a car with diesel, according to data gathered by Parkers (as reported by wattsupwiththat.com)
- As prices for staple food items like eggs, dairy, wheat and practically everything else spiral, Western nations are forcing implementation of "carbon zero" equipment use and nitrogen fertilizer limit objectives that are literally forcing farmers to capitulate and take food producing land off the table

Common Sense vs Climate Fanaticism

Many might ask, but isn't climate change, and global temperature warming real, and an existential threat to life? Isn't it reasonable to try to mitigate factors which are leading to potential disaster?

There are several aspects involved in trying to answer those concerns. To what extent is man-caused climate change scientifically certain? Can proposed alternate "green" technologies do what their (often personally invested) backers claim?

Are climate activists being transparent and sincere about their goals, or are they engaging in hyperbolic climate alarmism to push a deceptive agenda?

Fully unraveling these issues is beyond the scope of this article. But at least a few points and guideposts can be touched on, to try to understand where common sense might lie on the issues involved.

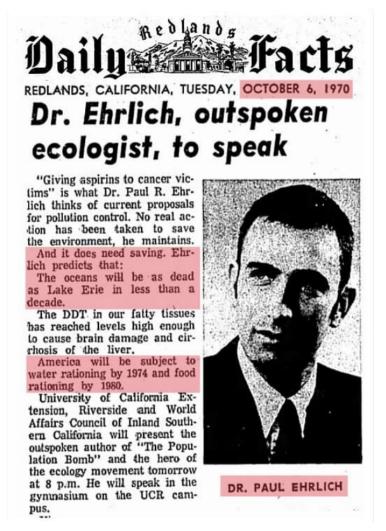
Climate Change Certainty Anything But

As far as scientific certainty of climate change: there is more than just a pile of failed dire predictions to give pause to those willing to more closely examine some of the signature claims of climate science.

Tony Heller of realclimatescience.com has a short (12 minute) YouTube video which exposes some of the ways in which climate "science" activists have selectively used historical data to promote deceptive narratives regarding global warming, arctic ice melts, sea level rises, and more.

Heller has also done his share of pointing out the failed doomsday claims of environmentalists and the media, as <u>documented</u> by the Competitive Enterprise Institute (CEI).

Here's one poster child example featuring c. 1970 predictions of influential green movement ecologist Paul Ehrlich:



Heller is a longtime environmentalist who nonetheless eschews climate alarmism. He has <u>worked</u> as a professional geologist, electrical engineer, and as science educator for many years. He received a BS in Geology from Arizona State University, and a Masters in Electrical Engineering from Rice University.

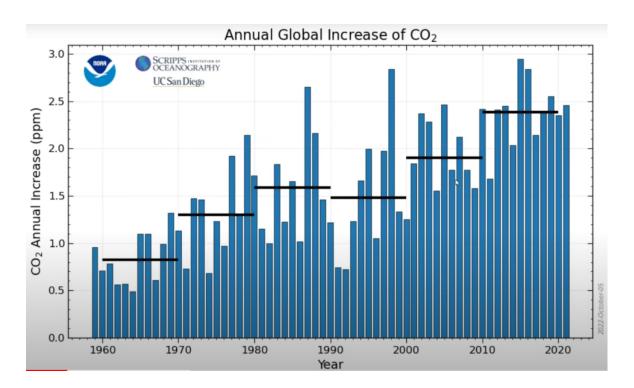
Heller is also a member of <u>CO2 Coalition</u>, a group formed in 2015 to advocate for a more objective pursuit of climate science.

According to its website:

"The CO2 Coalition was established in 2015 as a 501(c)(3) for the purpose of educating thought leaders, policy makers, and the public about the important contribution made by carbon dioxide to our lives and the economy. The Coalition seeks to engage in an informed and dispassionate discussion of climate change, humans' role in the climate system, the limitations of climate models, and the consequences of mandated reductions in CO2 emissions"

In a recent video <u>previewing</u> COP27, Heller noted that when they began in 1992, scientists were predicting catastrophic global warming by the year 2000.

Heller also pointed out that in the 30 years of the existence of COP, rates of CO2 increases in the atmosphere have continued virtually unaffected by impositions made thus far by governments battling C02 emissions:



"Green" Energy Alternatives Will Have Trouble Delivering, Instead Paving The Way To "DeGrowth"

There are certainly excellent applications for solar and other forms of alternative energy.

But in the zeal to reach carbon emissions reduction targets, radical impositions are creating an impossible task for alternative energy technologies.

They are being regulated into the market, even in cases where the technology can't deliver in terms of efficiency, practicality, and even in terms of environmental friendliness and sustainability.

The drive to replace gas powered combustion engine cars with electric vehicles (EVs) is perhaps the most obvious example where the agenda is riding roughshod over common sense.

Mining the resources for lithium batteries required by EVs (and other renewable energy technologies) have intensive detrimental environmental impacts. What's more, as a recent Finnish government <u>report</u> determined, there isn't enough lithium to sustain the kind of mass battery production and replacement cycle that could get the world to a <u>lithium powered</u> "net zero" carbon targets proposed by the UN and COP.

Even if there was abundant lithium that was environmentally destructive to exploit, the technology still is a bad match for the requirements of motor vehicles, as an excellent analysis by Engineering Explained details.

Quite simply, gas is a highly compact and efficient form of energy, compared to any equivalent lithium battery technology available.

That's why it can make sense to supplement home energy with solar, since physical space, and weight of materials is less of a limiting factor in that kind of application.

But alternative energy technologies are being oversold by climate activists in highly politicized and deceptive ways.

A recent <u>research paper</u> published in the *Canadian Journal of Sustainable*Development detailed some of the overblown claims regarding alternative energies.

The paper, authored by academics and scientists from Washington University in St Louis, Switzerland and South Africa, concluded that (1) alternative energies cost much more than politicized calculations estimate; (2) they are in no position technologically to meet the demands that traditional energy resources and infrastructure currently supplies, and (3) there aren't enough resources, including land area, to support wind and solar farms that would have to supply energy to replace traditional forms currently in use.

The upshot is that no form of energy is perfect or without environmental impacts and other issues. If governmental authorities and the energy industry embarked on a plan to set goals for efficiency and environmental improvements within each energy resource industry, without artificially pitting them against each other and picking (ie. subsidizing and regulating) winners and losers, that would represent a common sense approach.

Alas, that's not what's happening.

And because green energy alternatives can't actually replace oil, natural gas, clean coal and other traditional energy sources, elites are already instituting policies that effectively are ushering in a new normal of DeGrowth.

DeGrowth basically posits that the only real way to reduce environmental damage and heal the earth is for humans to accept less economic growth, less prosperity, more restrictions on human travel, activity—and ultimately, human life itself.

Up until recently, most people had never heard the term DeGrowth. But as **The Trends Journal** pointed out, it's very much a part of the plan of NGOs like the WEF, and the UN.

Just a few weeks ago, Bill Gates was forced to address the question of DeGrowth—and to conveniently claim he was not a proponent of it.

Even Climate Activists Admit Their Doomsday Rhetoric Has Been Counter-Productive

Even some of the most ardent climate activists have a growing awareness that the "constant crisis" strategy, which has too often played with facts to galvanize action, is hurting the credibility of their cause.

A group of researchers at the University of Colorado-Boulder recently authored a letter as part of the Proceedings of the National Academy of Sciences, that admitted scientists are focusing too much on worst-case scenarios of climate change and environmental shifts all around the globe.

Their letter acknowledged the harm of over-overstating climate change effects, and admitted that more likely outcomes, while "not good," would not be as catastrophic as often claimed.

"We shouldn't overstate or understate our climate future," CU Boulder assistant professor Matt Burgess, stated in a press release concerning the letter. "People need to think in terms of gradations, not absolutes. Yes, we need to be aware of the extremes, like climate solutions that get us to net zero before mid century, or on the flipside, global catastrophes. But it's what's in the middle that is more likely. And that deserves more research."

For related reading, see:

- "ENERGY INFLATION AND GREEN ENERGY TYCOONS" (17 May 2022)
- "DON'T CALL IT DRAGFLATION, IT'S 'DEGROWTH' SAYS WEF" (21 Jun 2022)
- "THE FARMERS SHRUG: EURO PROTESTS SPREAD" (12 Jul 2022)
- "GREEN ENERGY TYCOONS UPDATE: INVESTIGATING THE 'CLIMATE CARTEL'" (19 Jul 2022)
- "GREEN ENERGY TYCOONS READY TO LAY WASTE TO GREENLAND" (16 Aug 2022)
- "BILL GATES, BIDEN ADMIN PUPPET MASTER" (23 Aug 2022)
- "ELITES: THE REST OF YOU ARE AN INVASIVE SPECIES" (23 Aug 2022)

- <u>"THE ELITE BLUEPRINT FOR THE FUTURE"</u> (27 Sep 2022)
- "RADICAL *SOUTH AFRICA* NETHERLANDS LAND GRAB SET TO ROCK FOOD SUPPLY AND DESTROY LAND RIGHTS" (18 Oct 2022)
- GATES DENIES DEGROWTH (25 Oct 2022)
- "BILL GATES CHEERS ON EURO CRISIS THAT WILL HELP HIS GREEN ENERGY TYCOON INVESTMENTS" (25 Oct 2022)

A final note: lest anyone think we at Trends In Technocracy are taking too much credit for forecasting the rolling out of more extremist policies designed to impoverish and enslave the bulk of average humanity, check out this <u>movie clip</u> from the 1981 movie *Early Warning*. Seriously, is that Bill Gates in an early role, in a promotional flick produced by George Soros?

HAPPY VOTING, NOT SO HAPPY CHAOS?



That a Republican "Red Wave" will happen in the midterms, as **The Trends Journal** goes to press, appears to be the opinion of many.

But don't expect it to look like a surfing

competition, with winners riding that perfect wave into a sunny California or Hawaian beach.

There's likely to be a lot of turbulence starting tonight, and over the next week...or more.

One might think that advances in technology would have made voting in America, more secure, more seamless, and more quick.

If there is such technology out there—things like blockchain voting, or the kind of "KYC" (Know Your Customer) U.S. regulators are demanding for purchases on crypto exchanges—most states sure aren't trying to use it.

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Oh, and many of the politicians who've been claiming that questioning the integrity of elections is tantamount to treason, are about to send armies of lawyers swarming to various key locations, to dispute results.

As we predicted a few weeks ago, "election denial" may be getting a reprieve, starting the evening of 8 November (see <u>"ELECTION DENIAL IS ABOUT TO GET A REPRIEVE,"</u> 25 Oct 2022).

Democrats Signaling an Election Week of Chaos

Democrats have been signaling for weeks that citizens shouldn't expect mid-term election results in key races to be known on election night. Think sort of like 2000, when swarms of lawyers invaded Florida to interpret chads for Al Gore, or 2020, when a handful of crucial swing states simply decided they needed to stop counting Presidential election votes at 10:30 or 11pm, and get some sleep.

An election preview penned at *The Nevada Independent* scolds that with mail-in ballots now being a permanent fixture in elections, anyone daring to declare victory on election night is—you guessed it—an election denier:

"If anyone declares victory on Election Night, considering mail can come in for four days and be cured for six days, be suspicious. Both sides know what the law says—a law the Dems passed last year—so if anyone declares victory, that person is an election law denier. The count will not have stopped, and thousands of more ballots could be counted. Don't forget that."

Yes, Republicans declaring victory on election night might be breaking the law!

The New York Times and other MSM outlets are busy setting expectations with helpful articles like <u>"It Took Two Weeks to Call Every State in 2020 This Is When to Expect Results This Year,"</u> (posted 7 Nov 2022).

"Election center" pages are in overdrive conditioning voters on what specific races are expected to have delays.

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Here's a hint: they're the ones that will decide who controls the House and Senate, and key governorship races: PA, GA, WI, NV, AK, AZ and MI. How long could results be delayed? Anywhere from next day, to 16 days in the case of Georgia, according to the *Times*.

And get a load of the <u>tweet</u> that Politico, scourge of "election deniers" for the past two years, put out on 7 November:

"The 2020 presidential election was rife with allegations of voting machine hacks that were later debunked.

"Yet there are real risks that hackers could tunnel into voting equipment and other election infrastructure to try to undermine Tuesday's vote.https://t.co/kDij1J08eU"

"— POLITICO (@politico) November 7, 2022"

Some things are just too easy to predict.

Pennsylvania, which saw Biden, Obama and Trump all descend on the state for last minute rallies in the past few days, provides a case in point at the sorry state of elections that will likely result in sowing more distrust and division in an already stark political divide.

As Sam Faddis recently pointed out in AND Magazine:

"For two years, Patriot groups all around Pennsylvania have called on the state legislature to do its duty and fix the horribly broken election system in the state. The rules change constantly. Virtually all safeguards have been removed from the system. No one really understands what to do, and the opportunities for theft and fraud are endless."

Yes, welcome to a big messy banana republic worthy wave of manipulation, chaos, and spiraling discontent. The forecast has been in the winds for quite a while.

THIS WEEK IN SURVEILLANCE



NEW SENATE REPORT SAYS PARTISAN FBI IS ROTTEN TO THE CORE

A "systemic culture of unaccountability."

Full of "rampant corruption, manipulation, and abuse."

If that's a conspiracy theory concerning the FBI, don't blame wild-eyed eyed MAGA country.

That's the summary description of a new Judiciary Committee Report compiled by Senate Republicans, from testimony given by whistleblowers within the FBI.

The 1,000+ page report was released this past week.

It paints a sordid picture of not only of rampant partisanship of the country's most powerful law force, but of how the FBI has morphed to an inward paranoia that sees "domestic terrorism" in the most basic political expressions and activities of American citizens.

The report outlined several major findings:

- The FBI is artificially inflating statistics about domestic violent extremism in the nation.
- The FBI is abusing its counterterrorism authorities to investigate parents who spoke at school board meetings.

[&]quot;Rotted at its core."

- The FBI has abused its foreign intelligence authorities to spy on American citizens, including people associated with the campaign of President Trump in 2016.
- The FBI is purging the Bureau of employees who dissent from its woke, leftist agenda.
- Whistleblowers have explained how the FBI's "political meddling" "is dragging the criminal side [of the Bureau] down" as resources are "pulled away" from real law-enforcement duties.

The report also delved into a troubling affront to American first amendment rights that has characterized multiple Federal agencies and offices under the Biden Administration: the coordination with tech companies to censor legal, protected American speech on social media platforms.

As **The Trends Journal** has pointed out, from early on the Biden Administration has embarked on a strategy to use "dangerous misinformation" as rubric to dismantle First Amendment, Fourth Amendment and other Constitutional provisions, which bar the government from censoring and suppressing citizen rights of political expression.

The conduct of the FBI, as extensively detailed in the Senate report, substantiates and confirms a criminal breach of Constitutional rights of Americans.

The report noted that over the past year, a multitude of whistleblowers approached Judiciary Committee Republicans detailing alleged incidents of political bias by the FBI's senior leadership and misuses of the agency's federal law-enforcement powers.

The issuance of the report now begs the question: if Republicans win control of one or both chambers of Congress in the fast approaching mid-term elections, will they act on the report, to hold the agency accountable?

According to *The Hill*, the report could "serve as a road map for more probes of the agencies if the GOP wins control of the House in next week's midterm elections."

Representative Jim Jordan, in line to Chair the House Judiciary Committee should Republicans win there, which appears likely, commented on the report, "The Federal

Bureau of Investigation, under the stewardship of Director Christopher Wray and Attorney General Merrick Garland, is broken."

Jordan added in a Fox News <u>interview</u>, ""America is not America if you have a Justice Department that treats people differently under the law."

The Justice Department Putsch Against School Parents Marked A Turning Point

Longtime FBI agents grew more and more concerned about politicization with the agency, Jordan and others have said, in explaining the number of whistleblowers who have come forward.

A disastrous gambit by the Justice Department and FBI in 2021 to try to intimidate parents speaking out at local school board meetings against COVID-19 school policies and "woke" curricula, was particularly alarming to some of those whistleblowers.

The Senate report details and lambasts political abuse that came from the top down, spurred by a memo of Attorney General Merrick Garland, who wrote in October of 2021 of a "disturbing spike in harassment, intimidation, and threats of violence against school administrators, board members, teachers, and staff."

Garland directed the FBI to coordinate with local police departments around the country to monitor and crack down on parents. When the initiative was fully exposed and widely condemned, Garland was forced to back peddle and retract the unprecedented campaign of intimidation.

As *The Hill* mentioned in its reporting about possible future Congressional investigation of the FBI, potential new Republican Speaker of the House Kevin McCarthy has already conveyed an intention to provide badly needed oversight.

After another unprecedented political act by Justice and FBI--a raid on a former President's residence supposedly looking for unauthorized retention of classified papers--McCarthy promised a response to the Biden Administration abuses.

McCarthy warned Garland to "preserve your documents and clear your calendar," according to *The Hill*, a clear sign that Republicans will compel documents and testimony related to the politicized activities at the FBI and Justice Department.

Long before the release of the Senate report, **Trends Journal** readers were being alerted to the dangerous trends of politicization occurring at the FBI and other federal agencies. For example, check out:

- <u>"U.S. GOVERNMENT CROSSING THE CONSTITUTIONAL LINE"</u> (23 Feb 2021)
- "CONGRESS PRESSURES BIG TECH TO CENSOR EVEN MORE" (30 Mar 2021)
- <u>"FBI USES 'DOMESTIC TERRORISM' LABEL TO TARGET POLITICAL DISSENT"</u> (4 May 2021)
- <u>"FBI ENCOURAGES SNITCHING ON 'EXTREMIST' FAMILY MEMBERS"</u> (13 Jul 2021)
- "DC ATTORNEY CIRCUMVENTING BAR ON GOVERNMENT INTERFERENCE OF FREE SPEECH" (13 Jul 2021)
- "GOVERNMENT: FREE SPEECH IS BAD FOR YOUR HEALTH" (21 Sep 2021)
- "BIDEN PUSHES FOR MORE CENSORSHIP" (20 Sep 2022)
- "FBI: THE POLITICIZED POLICE UNDERMINING AMERICA" (2 Nov 2021)
- "U.S.S.A. IF YOU DON'T OBEY THE GOVERNMENT, YOU ARE A DOMESTIC TERRORIST" (18 Jan 2022)
- "U.S. SURGEON GENERAL GOES FULL COMMIE, TELLS TECH TO GIVE HIM NAMES OF PEOPLE WHO DIDN'T BUY GOVERNMENT'S COVID LINE" (8 Mar 2022)
- "'DANGEROUS DISINFORMATION' LABEL BEING USED TO GUT FUNDAMENTAL FREE SPEECH RIGHTS" (5 Apr 2022)
- "BIDEN'S PICK TO HEAD NEW DOMESTIC 'DISINFORMATION GOVERNANCE BOARD': HOW LOW CAN YOU GO" (3 May 2022)
- <u>"THE 'DECLARATION' TRASHING THE FUTURE OF THE INTERNET"</u> (3 May 2022)
- "NEW EVIDENCE CDC DIRECTED BIG TECH TO MONITOR AND BAN COVID DISSENT" (2 Aug 2022)
- "FIRST AMENDMENT SHOWDOWN: MISSOURI VS BIDEN" (13 Oct 2022)
- "MISSOURI V BIDEN: FAUCI MUST TESTIFY IN DEPOSITION" (25 Oct 2022)

TRENDS IN CRYPTOS



NFT ROYALTIES GET WIND IN SAILS ON OPENSEA

Some people—mostly creators—like the fact that NFTs can be created with royalty features built into the NFT.

Others don't like the increased cost the royalties add to NFT resales.

That battle is likely to go on among different NFT platforms. But OpenSea, one of the largest collectible NFT art platforms, has just added features that bolster the ability of creators to set and enforce royalties on their creations.

Among other things, the new features allow creators to set conditions so that NFT resales can only occur on platforms that allow the imposition of creator royalty fees.

It effectively would add code to NFTs to restrict on chain sales to royalty friendly platforms, according to the block.co.

In announcing the enhanced features, the company said:

"It's clear that many creators want the ability to enforce fees on-chain & we believe that choice should be theirs-not a marketplace's-to make. So we're building tools we hope will balance the scales by putting more power in creators' hands to control their business model."

OpenSea's initiative is significant, since there has been a growing recent trend of some rival platforms to de-emphasize or even dispense with royalty enforcements on their platforms.

In August for example, OpenSea rival X2Y2 said it was effectively making royalty payments optional for NFTS bought and sold on its platform—including NFTs originally created on platforms like OpenSea, which might stipulate certain royalty percentages.

X2Y2 effectively allowed the royalty portion of payments to be something voluntary, like a "digital tip jar" to the original creators--encouraged, but not mandatory.

As Coindesk.com <u>noted</u> in a story about X2Y2 at the time, Royalty payments are typically only enforced "off-chain," ie., on the level of the marketplace. An NFT seller, for instance, might transfer an NFT without using a marketplace as a middleman for the transaction, and thus avoid paying any royalty fees in the process. In such a case, an NFT buyer entering into an "off-chain" arrangement to buy the NFT, would agree to send a certain amount of money to a designated wallet of the seller (eg. an ETH wallet).

The new OpenSea features are significant, because they would add code to NFTs to enforce off-chain fees for some subsets of collections, according to the block.co., as well as enhancing on chain enforcement options.

One problem is that while certain existing NFT collections created on OpenSea may easily allow the intended royalty feature upgrades, other NFTs created using certain smart contracts will be a bigger challenge to change.

But the overall takeaway is that in the battle over royalties, the largest NFT art and collectible marketplace appears to have staked out a clear pro-royalty position.

BLOCKCHAIN BATTLES



CHINA'S METAVERSE THROUGH RED-COLORED HEADSETS

Innovation requires a certain amount of freedom and incentive. Perhaps that's why China has to engage in such massive IP theft around the world.

They definitively cracked down on cryptos in 2021, clearing out bitcoin mining operations, after years of threats, to make way for their digital surveillance and control CBDC Yuan.

Lately, they've been reportedly working hard on "decentralized" database technologies (DLTs) devoid of cryptocurrencies...without explaining how incentives and benefits of running nodes and carrying out network tasks is accomplished.

Now comes news out of Wuhan—yes, that Wuhan, known for innovating manmade gain-of-function COVID viruses—that Chinese engineers are leaving NFT technology out of their metaverse plans.

A section on NFTs was included in the Wuhan government's draft industrial strategy for the growth of the city's metaverse economy. But this past week, according to the *South China Morning Post*, as <u>reported</u> by cointelegraph.com, language about NFTs has been removed.

The amended version still urges companies to concentrate on decentralized technology and Web3.

But NFTs, which encompass much more than just verifiable custody chains and reward mechanisms for digital art, are not part of Wuhan's metaverse picture.

Cointelegraph noted that the amended text appears to have eliminated anything that pertains to the trading of tokens or digital assets.

Metaverse innovations proposed in various Chinese cities, including the capital Beijing and Shanghai, that have any connections to IT companies engaged in NFT innovations meet with government hostility.

It's another example where supposedly freer western economies might, if they chose, take advantage of an opportunity to leverage innovative technologies that the Chinese system cannot risk or allow.

Unfortunately, the U.S. and Europe have offered their own variations of murky regulations, and unproductive enforcement actions (especially in the case of the a years-long SEC lawsuit against Ripple Networks).

Whether a new Congress will move quickly to provide more regulatory clarity and an environment that embraces the efficiencies and potentials that crypto technology represents, is a big question.

For related articles, see:

- "CHINA BUSINESS ESPIONAGE NETS \$500 BILLION A YEAR" (29 Jun 2021)
- <u>"CHINA "TALENT PROGRAM" GIFTED AT STEALING AMERICAN IP"</u> (26 Oct 2021)
- "OPERATION HARVEST MALWARE OUT TO STEAL AMERICAN IP AND MILITARY SECRETS, SAYS MCAFEE" (21 Sep 2021)
- "CHINA "INNOVATING" BLOCKCHAINS WITHOUT CRYPTO" (5 Jul 2022)

LBRY COURT CASE LOSS TO SEC A BAD SIGN

The Securities and Exchange Commission (SEC) won summary judgment in a case against LBRY blockchain—and the news sent crypto markets into deep red to start the week.

An "extraordinarily dangerous precedent," was how a LBRY spokesperson reacted to the New Hampshire court ruling.

The SEC asserted that LBRY offered an unregistered security in violation of section 5 of the Securities Act of 1933.

1933. Let that sink in, as the court rejected LBRY's argument that there was no existing case law sufficient for the court to rule in favor of the SEC, concerning novel aspects of crypto technology.

The court's ruling, if it stands, means the U.S. regulator could make "every cryptocurrency in the U.S. a security, including Ethereum," LBRY commented, while saying they were not giving up on the legal front.

Ethereum and other top cryptos were down nearly seven percent on Tuesday morning, following the Monday news.

According to Bitcoin.com, Judge Paul Barbadoro granted the SEC's move for summary judgment notwithstanding LBRY's claims that the blockchain token was not a security, but rather a crucial part of the LBRY blockchain network.

Some are already speculating that if the court's rationale carries over to the Ripple Networks vs SEC case, the U.S. might create a yet another catastrophic self-inflicted economic disaster, on top of horrendous decisions regarding monetary policy, COVID War policies, and its exacerbation of the Russia-Ukraine conflict.

A new Congress might have something to say on the matter. If so, many feel they had better act soon, or crypto opportunities and innovations will flow elsewhere.

What Is LBRY?

LBRY is a blockchain focused on database storage and retrieval of digital content. It has the potential to provide censorship resistant storage for video platforms, ebook sellers, etc.

According to its website:

"LBRY is a new protocol that allows anyone to build apps that interact with digital content on the LBRY network. Apps built using the protocol allow creators to upload their work to the LBRY network of hosts (like BitTorrent), to set a price per stream or download (like iTunes) or give it away for free (like YouTube without ads). The work you publish could be videos, audio files, documents, or any other type of file.

Traditional video (or other content) sites such as YouTube, Instagram, and Spotify store your uploads on their servers and allow viewers to download them. They also allow creators to make some money through advertising or other mechanisms. However, there are some well-known drawbacks, especially for people whose material is perceived as not being advertiser-friendly.

LBRY aims to be an alternative to these sites, allowing publishers and their fans to interact directly without the risk of demonetization or other meddling."

For related reading, see:

- "LARGEST CRYPTO ADVOCACY GROUP BACKS RIPPLE IN SEC LAWSUIT" (1 Nov 2022)
- "REGULATORS RUNNING WILD? SENATE STAFFER SAYS SEC
 INVESTIGATING EVERY U.S. CRYPTO EXCHANGE" (9 Aug 2022)
- "SEC REBUKED FOR 'REGULATION BY ENFORCEMENT' BY CFTC COMMISSIONER" (2 Aug 2022)

TRENDS IN THE COVID WAR



GENERATION OF STUDENTS VICTIMS OF COVID WAR

The New York Times ran a report last week that painted a bleak picture for the state of education in the U.S. due to COVID-19 lockdowns. The paper, citing the National Student Clearinghouse Research Center, noted that undergraduate enrollment fell by 4.2 percent since the start of the outbreak.

Stanley Litow, a visiting professor of public policy at Duke University and former New York City public schools chancellor, told the paper that the country is in a "crisis," especially when it comes to poorer students.

"The population that we're most interested in doing the most for seems to be moving in the wrong direction," he said.

TRENDPOST: The Trends Journal had forecast for over two years that the draconian COVID lockdowns would dramatically destroy the lives and livelihoods of billions across the globe. From businesses being destroyed, to spiking crime, to drug overdoses, suicides, etc., we had also forecast the impact on young people who were ordered to stay home from school and not interact with people outside they're homes. (See "SCHOOL LOCKDOWNS KILLING STUDENTS," "AS FORECAST: U.S. SCHOOL CHILDREN GETTING DUMBER AFTER COVID LOCKDOWNS" and "WHO NEEDS COLLEGE? UNIVERSITIES STRUGGLE WITH ENROLLMENT AFTER COVID LOCKDOWNS, AS WE FORECAST.")

We have reported that the young have nearly no risk of death from the virus yet many schools and colleges have forced students to get the COVID Jab. The U.S. claims some 1.06 million died of the coronavirus since 2020, and of those, just 1,314 were children from 0-17 years old. (About 6,625 people from 18-29 died from the virus, which means those under the age of 30 accounted for just about .75 percent of the deaths.)

We have long noted that the media sells fear because that leads to clicks. Emerging just in time for the holiday season is what is being called a "Tripledemic," which includes flu season, COVID-19, and the respiratory syncytial virus, or RV, which has sent young children to hospitals.

"It is still early in the flu season and we are already seeing cases spike, so we have reason to believe that the flu could be extremely disruptive this year," Dr. Wilma Wooten, San Diego County public health officer, said last week, according to The Los Angeles Times.

No mention, as always, in any of these articles is how overall fitness can prevent negative outcomes from these diseases, or how two years of lockdown weakened our collective immune response.

The Educational Opportunity Project at Stanford University found that COVID-19 lockdowns in Massachusetts ended up costing public school students, on average, 75 percent of a year's worth of math learning and 41 percent of reading.

The impact on the students has been palpable.

Boston.com reported that reading scores in the state were 1.18 points above the national average in 2019, but fell to 0.77 points above the national average in 2022. In math, students in the state were 1.06 percent above the national average in 2019, but that number fell to just 0.3 points in 2022.

TRENDPOST: The mental health of students, teachers and school staff has been one of the unintended casualties of the COVID War that we had long forecast... proving once again that the cure can be worse than the disease. (See "SCHOOL SHUTDOWNS = CHILDREN SUFFERING" 17 Nov 2020, "LOCK KIDS DOWN, SCREW THEM UP: SHOOTINGS SHUT DOWN 20 MICHIGAN SCHOOL DISTRICTS" 7 Dec 2021 and "PITY THE COVID-WEARY TEACHERS" 16 Nov 2021.)

And all these stresses have been imposed on the segments of society at the very least risk from COVID-19; see <u>"VAX KIDS? THE COVID RISK IS 'TINY!"</u> (13 Jul 2021).

CHINA RAMPS UP COVID WAR: DETAINS 200,000 AT IPHONE PLANT, ONE COVID CASE AND THEY LOCKDOWN DISNEYLAND



The Chinese Communist Party continues to take severe measures to limit the spread of COVID-19—including the lockdown of a major Apple iPhone plant and the closure of Disneyland in Shanghai after one guest tested positive for the virus.

An official from the National Health

Commission's disease prevention and control bureau told Reuters that the country's approach to the virus has been "completely correct," and, despite the criticism, is "the most economical and effective" option for the country. (See "CHINA'S XI HINTS THAT HE WILL NOT LET UP ON COUNTRY'S ZERO-COVID POLICY...WILL WEST FOLLOW AGAIN?" and "SPOTLIGHT CHINA.")

The official was asked if a policy change could be in the future and said Beijing will continue to put people and lives first, and the broader strategy of preventing imports from outside and internal rebounds.

The country of 1.41 billion announced 3,500 new COVID cases on Friday. Of those, just 500 exhibited any symptoms.

Apple Plant

Foxconn is the Taiwanese tech giant that runs an iPhone factory in Zhengzhou, the capital of Henan province in central China. The company shut down the facility due to COVID cases and held about 200,000 employees on the premises for weeks—prompting some workers to break out of the location as though it was a prison.

The plant went into lockdown in October—shortly after cases began emerging inside the facility. Operators of the plant immediately began to test employees and take daily temperature checks, and barred workers from gathering in areas like the cafeteria. Food for tens of thousands has been unloaded outside the facility, according to reports.

The Wall Street Journal, citing unnamed workers, said many did not have an adequate amount of food and did not have other necessities. Hundreds of workers managed to escape the plant, the report said. But that effort has been slowed in recent days after the entire Zhengzhou Airport Economic Zone ordered a lockdown, making it more challenging for these workers to find transportation in the city.

The company has been tight-lipped about how many cases there were inside the plant, but some rumors put the number at about 20,000. Foxconn has also offered workers bonuses to stay put, while essentially being sealed off from the outside world. These iPhones can be produced at other Foxconn facilities in the country.

Video of workers jumping chain-linked fences and lugging suitcases up hills have emerged online. There was one unconfirmed video that purported to show a female

escaped plant worker holding on to the back of an oil tanker speeding on a highway during a rainstorm in a desperate bid to flee.

The conditions inside the plant are said to be dire. Despite the frequent testing, those that come down with the virus seldom get treatment and there are unconfirmed reports that dead bodies are inside some of the dormitories.

The WSJ, citing people familiar with the matter, reported that the company will tap into other factories across the country to produce the new iPhone.

Disneyland

A Disneyland location in Shanghai was forced to close last week after one case of COVID-19 sent park workers into a panic.

The park only allowed people to leave the facility if they tested negative for the virus. Disney told the *Financial Times* that it was not sure how many people were inside the park, but said it was following government guidelines.

The paper described how China manages to track cases through a QR code on smartphones. These codes enable Chinese visitors and residents to enter buildings and other public venues.

The individual who tested positive visited a restaurant and a noodle shop in Shanghai, resulting in 706 people being forced into quarantine. Nearly 70,000 had to be tested.

Xi Jinping, the head of the CCP and China's president, has made it clear that his COVID-19 approach will not be dictated by economic trends. The China Tourism Academy said in 2021 that consumer spending tied to Shanghai Disney contributed to about 0.21 percent to Shanghai's GDP growth from June 2016 to June 2019.

The resort, which is Disney's largest international park, reopened on 30 June after closing for over 100 days while the city dealt with COVID-19 infections.

TRENDPOST: We noted earlier this month that Xi Jinping, when accepting his third term as China's president, vowed no letup in the policy, saying it has "protected the people's health and safety to the greatest extent possible."

We've noted that Xi has filled his top brass with Yes-Men, but indicated Friday that he is not completely ignorant to the hardships the country faces. He told the fifth annual China International Import Expo in Shanghai that China will pursue a "mutually beneficial strategy" of opening up and adhering to the "right course of economic globalization."

"We will step up efforts to cultivate a robust domestic market, upgrade trade in goods, develop new mechanisms for trade in services, and import more quality products," he said. "China will work with all countries and parties to share the opportunities in its vast market."

The same day Xi made those comments, stocks in China rose after China's Global Times said local officials have been warned not to pursue "excessively harsh" COVID measures.

The Global Times said the National Health Commission made the announcement to "correct mistakes from overly strict measures that have caused damage to people's properties and lives."

Those hopes were dashed on Sunday when health officials said they would "unswervingly" stick to the policy, the Associated Press reported.

Mi Feng, a spokesperson for the National Health Commission, said China will continue to maintain its dynamic zero-COVID strategy as the country, The Global Times reported.

We <u>noted earlier</u> this month that more than half of the 307 companies surveyed by the American Chamber of Commerce in Shanghai believe the draconian anti-COVID lockdown measures being continued by China's president Xi Jinping are damaging business conditions.

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fifth of the firms said they are cutting back on new investment because of the	ne policy.

TRENDS IN GEOPOLITICS



PROTESTS CONTINUE TO RAGE IN IRAN, KURDISH STUDENT'S DEATH ADDS TO TENSIONS

Iran's seven week long protests continued to rage across the country after the death of a 22-year-old woman while in "morality police" custody in September, and intensified in the northwestern region of the country after the death of a Kurdish student.

Nasrin Ghaderi was reportedly beaten by Iran's security forces in Tehran during protests and died after falling into a coma. Ghaderi, 35, was studying for a doctorate in philosophy, according to DW.com.

Earlier last week, protests broke out in the country after mourning ceremonies for those who died in the protests where security forces opened fire. At least 300 people, including 41 children, have died in these protests.

Four police officers were killed in Iran's Sistan and Baluchistan Province, according to Radio Free Europe. There was not much information on the killings, but they occurred at a police station along the Iranshahr-Bampour highway.

On Saturday, Iranian students, once again, took to the streets along with shopkeepers to lash out at the government crackdown. Some of the protesters could be heard shouting, "I am a free woman, you are the pervert."

The protest occurred after Iranian President Ebrahim Raisi said cities were "safe and sound."

He said Washington had failed in its effort to create another 2011 Arab uprising.

The Trends Journal has reported extensively on these protests. (See, <u>"IRANIAN PROTESTS CONTINUE TO ESCALATE,"</u> <u>"IRANIAN OIL WORKERS JOIN STRIKE AFTER DEATH OF 22-YEAR-OLD WOMAN IN POLICE CUSTODY"</u> and <u>"IRAN: PROTESTS ESCALATE"</u>).

Mahsa Amini, a 22 year old, died while in "morality police" custody in September for allegedly not abiding by the country's dress code. We've noted that these protests are focused on her death, but grew to include aggravation over the lack of basic living standards and dissatisfaction with the government rule and a faltering economy. (See "NEW STUDY CEMENTS TRENDS JOURNAL FORECAST: THE NEW WORLD DISORDER.")

The World Bank announced that Iran's economic growth will hit just 2.9 percent in 2023, which is about 0.8 percent lower than what was previously believed. The International Monetary Fund said Iran's economy will experience growth of about 3 percent this year and 2023, Iran Wire reported.

Amini's Death

The "crime" that Amini 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 country also denied killing the student who died after slipping into a coma, insisting that she had a heart condition.

TREND FORECAST: "It's the economy, stupid."

When the vast majority is making money, moving up and living higher, there is less concern about government control.

Therefore, the deeper Iran's economy sinks, the greater the protests will escalate. Iran's rial hit an historic low against the U.S. dollar on Saturday. The cost of food has risen by over 100 percent since last year and inflation is running at around 50 percent annually.

The protests in Iran will show no signs of slowing and social media has given these protesters a voice they did not have in 2011. Video emerged online that showed members of Iran's national beach soccer team refusing to sing the Islamic Republic's anthem before its game during the UAE Intercontinental Beach Soccer Cup. Iran's state TV stopped its live broadcast, reports said.

Young people could also be seen <u>knocking the turbans</u> off of the heads of men walking in the country in an act of defiance. We've noted that the West wants to avoid coming out too strongly in favor of the protests so Tehran has a harder time blaming outside influence.

And, remember, as Gerald Celente says, "When all else fails, they take you to war." And, with the newly elected anti-Iranian Israeli government now in charge, the war drums will be beating louder.

The Trends Journal has long reported on the clandestine war between Israel and Iran that seems to be picking up pace after a massive Israeli drill over the Mediterranean earlier this year. (See "SPOTLIGHT ON ISRAEL," "ISRAEL HOLDS MILITARY EXERCISE TO STRIKE IRAN," "IRAN NUKE DEAL: U.S. VS. ISRAEL" and "IRAN'S MISSILES STRIKE 'RETALIATORY,' HITS ISRAEL TARGET.")

UN GENERAL ASSEMBLY CALLS IN ISRAEL TO GET RID OF NUKES... FAT CHANCE!



American and Israeli hypocrisy center stage.

Go back to mid-July when President Joe Biden told Yair Lapid—the former soap opera star and ad pitchman playing the role as Israeli Prime Minister—that Iran cannot obtain a nuclear weapon.

During a high-profile meeting The UN General Assembly voted last week on a resolution—introduced by Egypt—demanding that Israel destroy its nuclear weapons arsenal, even though Tel Aviv never officially confirmed that it has the weapons.

The resolution was opposed by the U.S., Micronesia, Canada, and Palau, but sponsored by nations that signed on to the Abraham accords, including the United Arab Emirates, Morocco, Jordan, and Bahrain.

TRENDPOST: Whenever international bodies criticize Israel on any subject, the knee-jerk reaction by the U.S. and Israeli politicians is that the criticism is based on anti-Semitism. (See "AMNESTY INTERNATIONAL: ISREAL'S TREATMENT OF PALESTINIANS AMOUNTS TO APARTHEID," "ISRAEL RAIDS AND RANSACKS HUMAN RIGHTS GROUPS AND CHURCH" and "UNPROVOKED, ISRAEL BOMBS GAZA KILLING 43, WOUNDING HUNDREDS").

TRENDPOST: There is barely any front page and/or headline news about the killing of innocents by Israelis in American media. But if the women and children were Ukrainians—or Israelis—killed by Russia, it would be non-stop headline news. These are just a few of the latest Israeli killings of Palestinians that never make the front page headlines of the mainstream media. (See "ISRAEL KILLS 4 PALESTINIAN TEENS," "4 KILLED, DOZENS WOUNDED IN ISRAELI WEST BANK RAID" and "ISRAEL RAIDS AND RANSACKS HUMAN RIGHTS GROUPS AND CHURCH.")

Furthermore, applauding the bombings, and lying that Israel was defending itself despite it not being attacked, President Biden praised Israel on Sunday: "My support for Israel's security is long standing and unwavering—including its right to defend itself against attacks."

The resolution called on Israel to accede to the Treaty without further delay and, in the meantime, not to "develop, produce, test, or otherwise acquire nuclear weapons, to renounce possession of nuclear weapons and to place all its unsafe guarded nuclear facilities under the full scope of Agency safeguards as an important confidence-building measure among all States of the region and as a step toward enhancing peace and security."

TRENDPOST: Readers of this publication know that Israel does not have to play by the same rules as other countries in the region because of U.S. support. The resolution noted that Israel is the only country in the Middle East that has not signed on to the Nuclear Non-Proliferation Treaty. The countries that opposed the measure, led by the U.S., said they are concerned about the "risk of nuclear proliferation in the Middle East."

The UNGA voted 152-5 (24 abstentions) to call on Israel to get rid of its nuclear weapons. Germany, France, and the U.K. abstained from voting. BRICs like Russia, South Africa, Brazil, China, all voted in favor of the resolution. So did Ukraine, which sparked some online backlash after Israelis took to social media noting how Kyiv has demanded aid from Israel "while at the same time voting against it at the UN."

"It could sabotage the efforts of all those who worked for the expansion of Israeli aid to Ukraine. In Israel, the vote is viewed as a hostile action and even as a knife in the back

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... Had Ukraine abstained, it would have been interpreted as a gesture of goodwill," Chief Rabbi of Ukraine Moshe Reuven Azman, said.

The Jerusalem Post reported that, "Iran, which is a signatory to the treaty, is believed to be on the path to developing nuclear weapons. Despite this, the resolution did not mention Iran."

Why would a resolution calling on the destruction of nuclear weapons mention a country that does not have them?

The resolution notes that Israel is the only country in the Middle East and one of the few among the 193 UN member states not to have signed the Nuclear Non-Proliferation Treaty (NPT).

Tensions Continue to Boil Over Between Israelis and Palestinians

Four Palestinians were killed last week by Israeli forces as the country held a vote that saw former Prime Minister Benjamin Netanyahu's party secure the parliament.

Israeli forces conducted rocket attacks in the Gaza Strip on Friday, which The Associated Press said was the first cross-border violence since a cease-fire was reached with Islamic Jihad in August.

Two Palestinians who are members of the group were killed, including a commander who was at a butcher buying meat before his wedding, the report said.

The uptick in violence comes as Netanyahu is set to become the country's prime minister again.

"The time has come to restore security to the streets," Netanyahu posted. "The time has come for a terrorist who goes out to carry out an attack to be taken out!"

Palestinians see Netanyahu's win as a sign that they could face further violence.

"No doubt the result of such a coalition will increase the hostile attitude towards the Palestinian people and make occupation measures more extreme," Bassam Salhe of the Palestine Liberation Organization, told Reuters.

NOTE TO READERS: In August, we <u>reported</u> comments from Josep Borrell, the high representative of the European Union for foreign affairs and security policy, saying for the press to condemn Israel is essentially forbidden.

When Borrell was asked by the newspaper El Pais about Israel's most recent bombing campaign in Gaza, he admitted that Western diplomats "do not use the same criteria for all problems."

Borrell said that the conditions in Gaza are "scandalous," and described Gaza as an "open-air prison." But he said there was a level of "moral imperative" for nations to support Kyiv and its fight with Russia.

Besides, he suggested that the U.S. carries most of the blame for the continued fighting in Gaza and said Washington will need to step up its commitment if there's going to ever be a solution.

He said there currently seems to be no path forward diplomatically.

U.S. CHICKEN HAWKS SQUEALING FOR MORE JETS TO FIGHT CHINA



The U.S. is not at war with China, but you'd never know it by listening to politicians in Washington.

The *Financial Times* reported that the U.S. Air Force is considering rotating two squadrons of F-15 Eagles on the island with

F-22 stealth fighters on a short-term basis. The concern out of Washington is that the

temporary removal of these fighters could send the wrong signal to China amid heightened tensions between Washington and Beijing over Taiwan.

Sen. Marco Rubio, R.Fla., and Rep. Mike Gallagher, R-Wis., sent Secretary of Defense Lloyd Austin a frantic letter saying the move could lead to a "tangible reduction in American forward combat power in the Indo-Pacific."

They blamed the Biden administration of "lowering the bar for aggression and demonstrating a continuing mismatch between the Biden Administration's talking points on the Indo-Pacific and America's actual commitments in the region."

Defense News, citing an unnamed source, said the rotational force is seen as a short-term solution as older fighters are retired. The base currently holds at least 48 of these fighters, including some pushing 40 years old. These jets will eventually be replaced by F-15EX fighters.

TRENDPOST: (See "U.S. RAMPS UP TENSION WITH CHINA. PELOSI A FRONT FOR THE WAR MACHINE AND WHITEHOUSE," and "BIDEN SAYS U.S. WILL FIGHT CHINA IF IT INVADES TAIWAN, BUT WHITE HOUSE FLACKS QUICKLY BACKTRACKS.")

TREND FORECAST: Despite these grandstanding visits and vows of support, we forecast that just as Beijing has clamped down on Hong Kong protests and taken full control, so, too, will they take control of Taiwan when they are ready.

Despite condemnations when they do so, there will be no military forces from other nations that will challenge Communist China's military might. Indeed, America, with the largest military in the world, has not won a war since World War II and cannot even win against third-world nations, such as Afghanistan, after invading that nation some 20 years ago.

The Ukraine invasion showed that the U.S. is willing to offer support by exporting military equipment and level sanctions, but it does not want to fight China in a war that it would lose.

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We have noted several times where U.S. President Joe Biden said American troops would spring to the defense of the island, but that will not happen. Washington would do all it can to form a Pacific NATO, like it is doing now, and provide Taiwan with more weapons than they have soldiers to fire them.

The U.S. seems intent on antagonizing China with its presence in the region. The U.S. Air Force released a statement on Friday titled, "F-22As Bring Air Dominance to Kadena in Preparation for Phased F-15C/D Withdrawal."

The statement read, "For decades, Kadena Air Base has served as the keystone of the Pacific. The base's strategic position makes it a vital staging location for forces to deter regional adversaries and project U.S. airpower throughout the Indo-Pacific."

About a dozen F-15 jets will return to the U.S. in the next few weeks and the same number of F-22 fighters will be sent over to the base.

Okinawa Gov. Denny Tamaki, whose father was an American Marine, told Roll Call last month that the island's 1.4 million people are anxious over the tensions in the region. The report said at the end of WWII, about 100,000 people were killed on the island in fighting or were ordered to kill themselves by the Japanese imperial military rather than surrender to conquering American troops.

The U.S. currently occupies 8 percent of Okinawan land, the report said.

TENTATIVE TRUCE REACHED IN ETHIOPIA AFTER 2-YEAR CONFLICT KILLS HUNDREDS OF THOUSANDS, DISPLACES MILLIONS



Ethiopia's government and the Tigray People's Liberation Front agreed to a truce Wednesday after a two-year war that resulted in the deaths of hundreds of thousands and one of the worst humanitarian crises in the world.

The deal, when distilled, comes down to the federal government ending its two-year blockade on Tigray while the TPLF disarms its forces. The UN's World Food Program said it was prepared to immediately begin delivering food to the more than 13 million in the region facing hunger.

TRENDPOST: While much of the Western media ignored the unfolding calamity and affixed its gaze on the Ukraine War, **The Trends Journal** has reported extensively on the conflict and subsequent human catastrophe.

The war broke out in late 2020, when Prime Minister Abiy Ahmed, a former Nobel Peace Prize winner, launched a major offensive. Tigrayans were targeted after holding an election in violation of a countrywide voting ban due to the COVID-19 outbreak. (See "FIGHTING RESUMES BETWEEN TIGRAY AND ETHIOPIAN FORCES AFTER MONTHSLONG CEASEFIRE," "HUNDREDS KILLED AS ETHNIC VIOLENCE INTENSIFIES IN WAR-TORN ETHIOPIA," "ETHIOPIA'S WAR: DEATHS OF AT LEAST 2,000 TIGRAY CHILDREN NOT 'NEWS'...ONLY UKRAINE VICTIMS COUNT" and "ETHIOPIA: FULL-BLOWN CIVIL WAR?".)

Millions of people have been displaced from their homes in the country and at least five million in Tigray urgently need food. There has hardly been a mention of the rapes and other atrocities in the region in Western media that has been fixated on the Ukraine War.

The conditions on the ground have gotten so bad, that Alice Nderitu, the UN's top official for genocide prevention, said last month that there is legitimate concern over calls to kill "every single youth from Tigray."

The truce, which was signed one day before the second anniversary of the conflict in Pretoria, South Africa, does not include Eritrea, which has been fighting alongside federal forces and led to recent military victories for Abiy's government.

Kindeya Gebrehiwot, the former president of Mekelle University, posted on Twitter Friday that Eritrean forces were conducting searches inside homes in the region and "looting any vehicle they find."

"These forces have been committing heinous crimes, vandalizing & looting properties of #Tigray for 2 yrs," he posted.

The BBC reported that a day after the deal was signed, the sound of artillery could still be heard ringing out over the mountain ranges of Tigray. A spokesman from the Tigray People's Liberation Front claimed that Ethiopian forces carried out drone attacks in the Tigrayan city of Maychew, the AFP reported.

Under the agreement, Tigrayan forces agreed to disarm, demobilize, and reintegrate fighters into the federal army.

UN Secretary-General António Guterres said in a statement that his office is ready to assist the next steps of the African Union-led process and will continue to mobilize much-needed assistance to alleviate suffering in the affected areas."

Last month, he warned that the situation in the country was spiraling out of control.

TRENDPOST: Linda Thomas-Greenfield, the U.S. ambassador to the UN, said last month that the scale of the fighting in Ethiopia can be compared to the war being fought in Ukraine, according to The Times, noting that up to 500,000 people may have been killed.

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Few Americans understand that the Eritrean Defense Forces have used heavy artillery to shell Tigrayan towns before looting them. These near-constant attacks have led to a health care crisis.

In April, we documented how Mekelle's Ayder Referral Hospital was forced to send 240 patients home after it ran out of food supplies. Among those sent home was a 14-year-old boy with HIV and babies with meningitis.

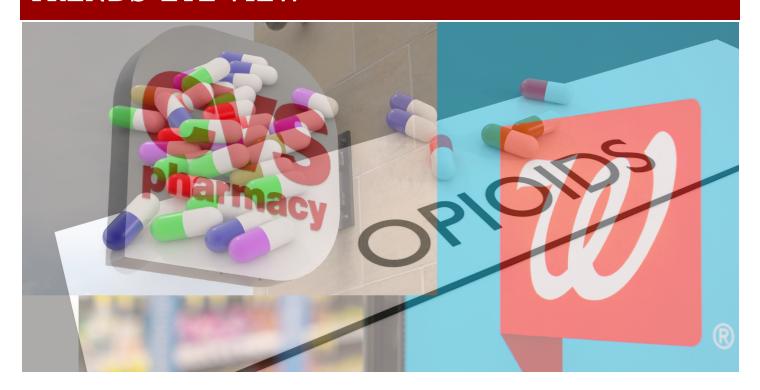
Tedros Fissehaye, a pediatric ward nurse, told Reuters that it was his job to inform some of the patients that the hospital had no more food.

"Nobody cried. We have finished our tears for months now. But every nurse was so sad," he said. "The families said, pray for us, instead of dying here let's go home and die there."

Abiy said he achieved "100 percent" of his goals.

"In the negotiations in South Africa, 100% of the ideas proposed by Ethiopia were accepted," he said. "Among the victories achieved, Ethiopia's sovereignty and territorial integrity have been accepted by both parties."

TRENDS-EYE VIEW



CVS, WALGREENS CLOSE TO \$10 BILLION DEAL ON ROLE IN OPIOID CRISIS

Two of the largest pharmacies in the U.S. are nearing a deal to settle thousands of lawsuits tied to the nation's opioid crisis.

The Trends Journal has reported extensively on the country's opioid crisis. See "NEW YORK LAWSUIT RULES AGAINST BIG OPIOID MANUFACTURER," "BIG PHARMA DRUG DEALER PLEADS GUILTY" and "FDA AND BIG PHARMA: REVOLVING DOOR KEEPS SPINNING.")

The Wall Street Journal reported that under the deal, CVS would pay \$4.9 billion to states and municipalities and \$130 million to tribes. The payout would run for 10 years and begin next year. Walgreens said it offered to pay up to \$4.79 billion to states over a 15-year span and \$155 million to tribes.

Both companies said any payout is not an admission of guilt. Last February, Johnson & Johnson, McKesson Corp, Cardinal Health Inc., and AmerisourceBergen Corp agreed to a \$26 billion settlement.

Bloomberg reported last week that Walmart also agreed to pay around \$3 billion to resolve these suits.

Purdue Pharma, the maker of OxyContin, and members of the Sackler family, the owners of the company, announced that they've also reached a settlement in March that would involve up to \$6 billion in cash, plus the value of the company, which would be turned into a new entity with its profits used to combat the epidemic. That plan has been put on hold by a court.

"This settlement framework will allow us to keep our focus on the health and well-being of our customers and patients, while making positive contributions to address the opioid crisis," Walgreens said.

CVS Health's stocks went up about 4 percent on Wednesday, after the announcement and Walgreens also saw a 2 percent jump.

There were more than 3,000 lawsuits against opioid manufacturers and pharmacies. The allegation is that these companies failed to inform customers about the risk of these drugs.

There have been more than 500,000 overdose threats in the U.S. in the last 20 years. CNN noted that 9.5 million Americans age 12 and older reported in 2020 to have misused opioids.

Thomas P. DiNapoli, the New York State comptroller, announced last week that drug overdose fatalities surged during the COVID-19 pandemic. The surge is largely due to a sharp increase in deaths from opioids related to illicit fentanyl and similar synthetic opioids. Overdose deaths statewide from opioids and all drugs (5,841) in 2021 surpassed the previous 2017 peak by more than 1,700 fatalities, a statement read.

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In 2021, 30 New Yorkers per 100,000 died from drug overdoses and 25 per 100,000 New Yorkers died from opioid overdoses, compared to five in 2010. New York's opioid overdose death rates exceeded national rates in both 2020 and 2021, the statement read.

TRENDPOST: As we noted in <u>"THE OPIOID WARS"</u> (22 Oct 2019), it all started when OxyContin (a timed-release version of the opioid analgesic oxycodone) was approved by the FDA under Bill Clinton in 1996, and within two years prescriptions increased by 11 million.

A little history: Purdue Pharma promoted and marketed OxyContin via a sophisticated program that included all-expenses-paid conferences in California, Arizona and Florida for some 5000 doctors, nurses and pharmacists, as well as profiling to identify the most frequent (and sometimes least discriminate) prescribers of opioids; it also paid out \$40 million in bonuses for increasing OxyContin sales. And it produced a promotional video in which a doctor claimed the drug "had no serious medical side effects."

The result was widespread dependency, far beyond medical necessity, among Americans who would otherwise not be using illicit drugs, and who, when access to prescription opioids was tightened by the government, found themselves turning to heroin and bootleg opioids.

TRENDPOST: In America, the country that attacks nations across the planet in the name of bringing "freedom and democracy," it does not exist when it comes to crimes committed by the Bigs.

If you got caught selling pot—which is now becoming legal in many states so governments can get tax money from the sales—three strikes you're out... with harsh jail sentences. And for other drug deal offenses, possibly life in jail.

But no one from the CVS/Walgreens drug cartel does any time in jail.

Same with the JP Morgan and other bankster bandits who are convicted of felonies and none on the top go to jail, instead it is punishment to the fullest for minor offenses committed by the plantation workers of Slavelandia.

THE BIGS OWN TWO-PARTY SYSTEM: BILLIONAIRES SPEND RECORD AMOUNT IN 2022 MIDTERMS



Who needs motor yachts and racehorses when you can own a politician?

The Trends Journal has reported extensively on how elections in the U.S. are becoming the playground for billionaires. They find a candidate they like (or despise), and then throw tens of millions of dollars

into either their campaign or the other candidates. (See <u>"U.S. ELECTION: A BILLIONAIRES"</u> CIRCUS," <u>"ELECTION INTEGRITY: BEST AND WORST STATES,"</u> <u>"BILLIONAIRE"</u> BOY GETS DADDY'S MONEY TO RUN FOR SENATE" and <u>"U.S. ELECTIONS: DUH-MOCK-RACY. BIG MONEY RULES."</u>)

Sheila Krumholz, the executive director of the nonprofit Open Secrets, told *The New York Times* last week that the election season has broken records "with our broken records."

She said that by last Thursday, the total spent on these campaigns—including non-billionaires—will come in at about \$16.7 billion in 2021 and 2022. The number marks an all-time high. To put it into perspective, Americans spent \$14 billion on midterms in 2018.

But now enter the billionaires.

Collectively, they have spent \$880 million as of Friday and will likely easily surpass \$1 billion by the time all is said and done, according to Americans for Tax Fairness. That number marks a 44 percent jump in spending.

CNBC reported that 18 of the 25 biggest spenders this election season are Republicans and these individuals outspent Democrats by \$200 million so far. The biggest overall donor is George Soros, who spent \$128 million on the midterms to support Democrats. CNBC said Richard Uihlein, the Wisconsin shipping supply magnate and Republican supporter, spent \$67 million, which puts him in second place.

TRENDPOST: It is worth mentioning that the precise amount that these billionaires gave is likely much higher than what is being reported. The New York Times admitted that the figures that were tabulated are likely to be underestimated because of a "complicated shell game—given to political organizations that in turn give to other political organizations—masks exactly who is giving how much to whom."

The funding goes into the murky world of 501 (c) (4) organizations that never have to reveal their donors.

Frank Clemente, executive director at Americans for Tax Fairness, told CNBC, "If we are going to have a democracy that works for everyone, we need to greatly curb the influence of billionaire money in our politics."

We have noted that in America, which was once called "The Land of Opportunity," the only way to land in the top of the political field is for those paved with the most money.

TREND FORECAST: There is nothing new under the sun. Politicians rely on big donors to get elected, and then, once elected, make sure to repay them. There's no such thing as a free lunch, especially in Washington, D.C., which is why nothing ever gets done.

The donations usually go to PACs that are closely tied to Republican and Democrat hopefuls, or even specific causes. These billionaires once had to funnel their money

through political action committees, but a 2010 Supreme Court ruling ended that requirement.

The same names are always in the mix, like Peter Thiel, the tech billionaire, Stephen A. Schwarzman, Blackstone's founder, and rookie Samuel Bankman-Fried, a 30-year-old crypto billionaire.

As we reported on 20 April 2021, the <u>"WALL ST. GANG SPENT \$3B ON 2020</u>
<u>ELECTION CAMPAIGNS."</u> In this case, Republicans got 47 percent of the dough and Democrats, which play the "liberal" line, pulled in 53 percent of the money.

Plain and simple, without big money behind a candidate running for office, the chances of beating one of the two-party mobsters is slim and none. (See <u>"POLS EMBRACE CRYPTO CAMPAIGN FUNDING"</u> and "<u>HOW BIG TECH MAINTAINS ITS MONOPOLY."</u>)

FOLLOW OUR INTERACTIVE U' FORECAST: MBA PROGRAMS GO ONLINE



Some of the U.S.'s most prestigious business schools have fully embraced online learning and now offer degrees for students willing to pay \$250,000 in tuition while most of their classes are completed online.

The shift comes after schools turned to online learning when campuses were locked down during the COVID-19 outbreak.

The Wall Street Journal reported that some of the schools taking this hybrid approach are Georgetown's McDonough School of Business, University of Pennsylvania's Wharton School and part-time students at New York University's Stern School of Business.

The report noted that students that take part in these lessons will be forced to pay the standard tuition.

Brian Bushee, the head of teaching and learning at Wharton, told the WSJ that the COVID outbreak accelerated the move online in every industry.

"I would be surprised in 10 or 20 years if there were schools that only did in-person and did nothing online," he said.

The program at Wharton will start to be offered in 2023 and students will be able to obtain an executive MBA. The decision for these schools to offer these programs come as they grapple with a decrease in enrollment in MBA programs.

The *Journal*, citing the Association to Advance Collegiate Schools of Business, reported that the number of accredited business schools in the U.S. offering MBAs more than doubled between 2009 and 2020. Part of the appeal was face-to-face instruction and the ability to network. But there has been a shift that shows students less interested in those opportunities. In the last two years, enrollment in fully online MBA programs surpassed in-person programs, the report said.

A new study from Western Governors University Labs' College Innovation Network found that students have grown increasingly comfortable with taking online courses, according to GovTech.com.

The report said the study noted that 23 percent more students this year claimed ed-tech tools helped to enhance their learning, with the caveat that students "perceive online learning options to be less effective and lower quality than in-person learning."

The report continued, "In addition, about 66 percent of students said they support the expansion of online courses and fully online programs, with nearly 20 percent reporting that they still 'feel negatively' about fully remote/online courses."

TREND FORECAST: The Trends Journal has reported extensively on lockdowns and the impact they have on school-aged children. (See "LOCKDOWN MADNESS: CURE WORSE THAN THE DISEASE," "SCHOOL LOCKDOWNS KILLING"

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<u>STUDENTS"</u> and <u>"DETROIT SCHOOLS: MAJORITY OF KIDS ABSENT. CLASSES</u> <u>GOING ONLINE."</u>)

We have pointed out that the lockdowns in 2020 helped speed up the transition to online learning, which is here to stay. (See "MEGA-TREND OF THE FUTURE: RICE UNIVERSITY TURNS TO ONLINE LEARNING" and "INDIA'S ONLINE-LEARNING AN INVESTMENT WINDFALL, SOLIDIFYING 'INTERACTIVE U' FORECAST IN TRENDS JOURNAL.")

With interactive education, students will be able to access the best and most accomplished experts in selected fields of study rather than the one-size-fits-all, outdated educational programming that is now the norm.

Trends are born, they grow, mature, reach old age, and die. The Industrial Age education model is dying, and the "Interactive U" model Gerald Celente had forecast in his bestselling book, "Trends 2000" (Warner Books, 1997), is still in its infancy.

Thus, the Ontrendpreneur® opportunities that seize upon its growth will provide great rewards.

WORKERS AT MAJOR BRITISH PACKAGING COMPANY VOTE TO STRIKE, COULD HAVE 'SERIOUS IMPLICATIONS' FOR COMPANIES LIKE AMAZON BEFORE HOLIDAY SEASON



Workers for DS Smith, the major British packaging group, voted to strike as soon as the end of November over their pay while inflation in the country soars.

Andy Prendergast, the national secretary for the GMB union that represents 1,000 of these workers, told the UK's *Morning*

Advertiser that these workers sacrificed during the COVID-19 outbreak to help keep

the business afloat and now it is time for the company to help these workers who face 10.1 percent inflation in September, which matches Britain's 40-year high that was reached in September.

"Workers at the company recognize that efforts with a decent paying offer that helps confront soaring inflation and eye watering energy bills in the months ahead, rather than hanging them out to dry," he said. "DS Smith can afford to do better."

Reuters noted that DS Smith, the London-based company, has benefited in 2022 from a surging demand for recyclable boxes and benefited from a boom in online shopping. The company specializes in packaging, paper, and recycling services, Reuters reported.

The report said DS Smith expects adjusted operating profit of at least 400 million pounds (\$443 million) for the half year to 31 October. Last year, it pulled in 276 million pounds.

Any lasting strike could impact major retailers like Amazon who rely on packaging for their products. The timing could not be worse given that the holiday shopping season is about to go into full swing.

TRENDPOST: The Trends Journal has long reported that the COVID War brought on days of reckoning for governments and private companies around the globe when it comes to workers' rights. The trend shows no signs of slowing as the world faces surging energy prices and soaring inflation. Strikes have impacted scores of industries. (See "TOP 2022 TREND: UNIONIZATION ON THE RISE.")

As noted in the <u>TRENDS-EYE VIEW</u> in previous issues, the general workforce is no longer willing to settle for menial work at unlivable wages with no chance for growth. Pressures tied to inflation have only sped up this movement.

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TRENDS IN HI-TECH SCIENCE



by Ben Daviss

SELF-ASSEMBLING BACTERIA CAN MAKE A BETTER DRUG FACTORY

Various strains of genetically engineered bacteria have been used as industrial workhorses for years. It's a straightforward idea: you engineer a bacterium's genome so that when it eats specific things, it exudes or excretes the exact product you want.

Engineered bacteria are making drug compounds, neutralizing toxic waste, and serving a range of other useful purposes.

Researchers at Rice University have streamlined the process of making the bacteria themselves, which has always added time and cost to bacteria-based projects.

The scientists chose a bug called *Caulobacter crescentus* because it can display a wide variety of proteins on its surface, making it a utility player for industry.

The Rice group tinkered with the bacterium's genome so that it "self-assembles from the bottom up," the scientists reported.

That means each bacterium grows from a single engineered cell without further intervention. Put the designer cells in a nutrient medium, set them aside, and come back a day later when the bacteria have reached about a centimeter in size, roughly a third of an inch.

The microbes were engineered to secrete a biopolymer matrix that gives their mass some form, and also are "tunable," meaning their genomes can be engineered to carry out a wide range of functions.

Self-assembly can save time; it also can cut costs by dispensing with specialized equipment and lab technicians, making "biomanufacturing" available to a range of products and industries that might not have been able to adopt it yet.

The materials, which are shelf-stable for about three weeks, can repair themselves if damaged on the job, so they also last longer and require less human intervention.

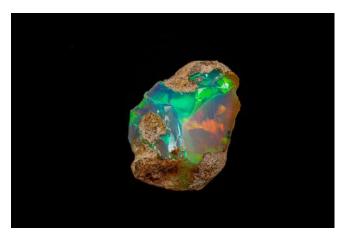
In tests, the designer bugs performed as they were engineered to do, including, in one case, pulling cadmium from a water sample.

The new materials are likely to find uses as filters, aids in fermenting and homogenizing, and in making plastics, detergents, and even protein supplements for humans.

TRENDPOST: Biomanufacturing can be simpler, cleaner, and cheaper than using the usual array of machines and synthetic chemicals. As a result, it will claim a larger role in producing a range of products.

However, the same concerns about pollution remain. Not only is there the issue of noxious waste, but also of containing bugs that could mutate or cause unforeseen havoc if they escape into the wild.

MINING RARE EARTH ELEMENTS WITH ELECTRICITY



Rare earth elements are key components in our electrified world, used in everything from electric motors to flat-screen televisions. But acquiring them is a messy business.

Rare earths aren't rare in the Earth's crust, but they're hard to come by: much of it is stuck in clay and a lot of area has to be dug

up to collect relatively small amounts.

The collecting is done by pumping chemical leaching agents, such as ammonium nitrate, through the clay deposits. The agents scour rare earths off the clay and carry it down to bedrock, where it's collected.

Those chemicals pollute water and poison soils. A lot of the world's supply of rare earths come from China and Myanmar, both of which are casual at best about environmental protection.

At the Chinese Academy of Sciences, a research group tried a cleaner approach.

The team placed electrodes at the top and bottom of a field of soil and shot an electric current through it.

The current-enhanced method collected more rare earths faster while using smaller amounts of leachates and could cut mining costs by two-thirds, according to the scientists' calculations.

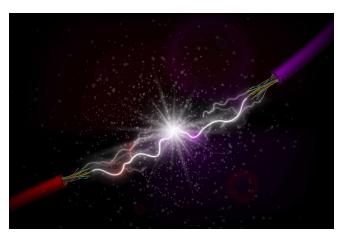
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The researchers are trying their technique on a 2,000-ton field to learn how best to scale their discovery to practical use.

TRENDPOST: The new method could ease some opposition to rare earth extraction that keeps the U.S. and other countries from developing their own deposits.

Because the demand for these elements will continue to grow, researchers will persist in looking for cleaner ways to collect them or for substitutes, as we reported in "Scientists Synthesize Alternative to Rare Earth Metals" (1 Nov 2022).

STRANGE "SMUSHABLE" MATERIAL CONDUCTS ELECTRICITY



Metals conduct electricity because their atoms and molecules are arranged in tight, repeating patterns that allow electrons to flow through them with ease.

Now materials engineers at the University of Chicago have found an exception to the rule.

The team was experimenting with strings made of carbon and sulfur atoms with some nickel tossed in.

The scientists were surprised to discover that the material conducts electricity as efficiently as some conventional metal conductors.

The group heated the material, froze it, exposed it to moisture, even poured acid on it, but it kept transmitting electric current just as efficiently.

Metallic conductors often lose their efficiency or stop working under high heat or when exposed to moisture.

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In comments quoted by *Science News*, team member John Anderson referred to it as "conductive Play-Doh – you can smush it into place and it conducts electricity."

There is no clear explanation for the material's strange talent, but the developers think the material forms sheets in layers that enable electrons to move vertically as well as horizontally, finding pathways through the material's disordered structure.

Because the putty-like material carries electric current under conditions that crash other conductors, the team thinks it could replace metal wires and cables in harsh conditions—or perhaps get power to places where that isn't possible now.

TRENDPOST: To make electrical wire, metal has to be mined, smelted, and formed using high heat. In contrast, the putty material can be made at room temperature using a fraction of the mined materials that metal wires are made from.

That could make the new material cheaper as well as more versatile than metal wire, creating a new industry around a new class of electrical materials.

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