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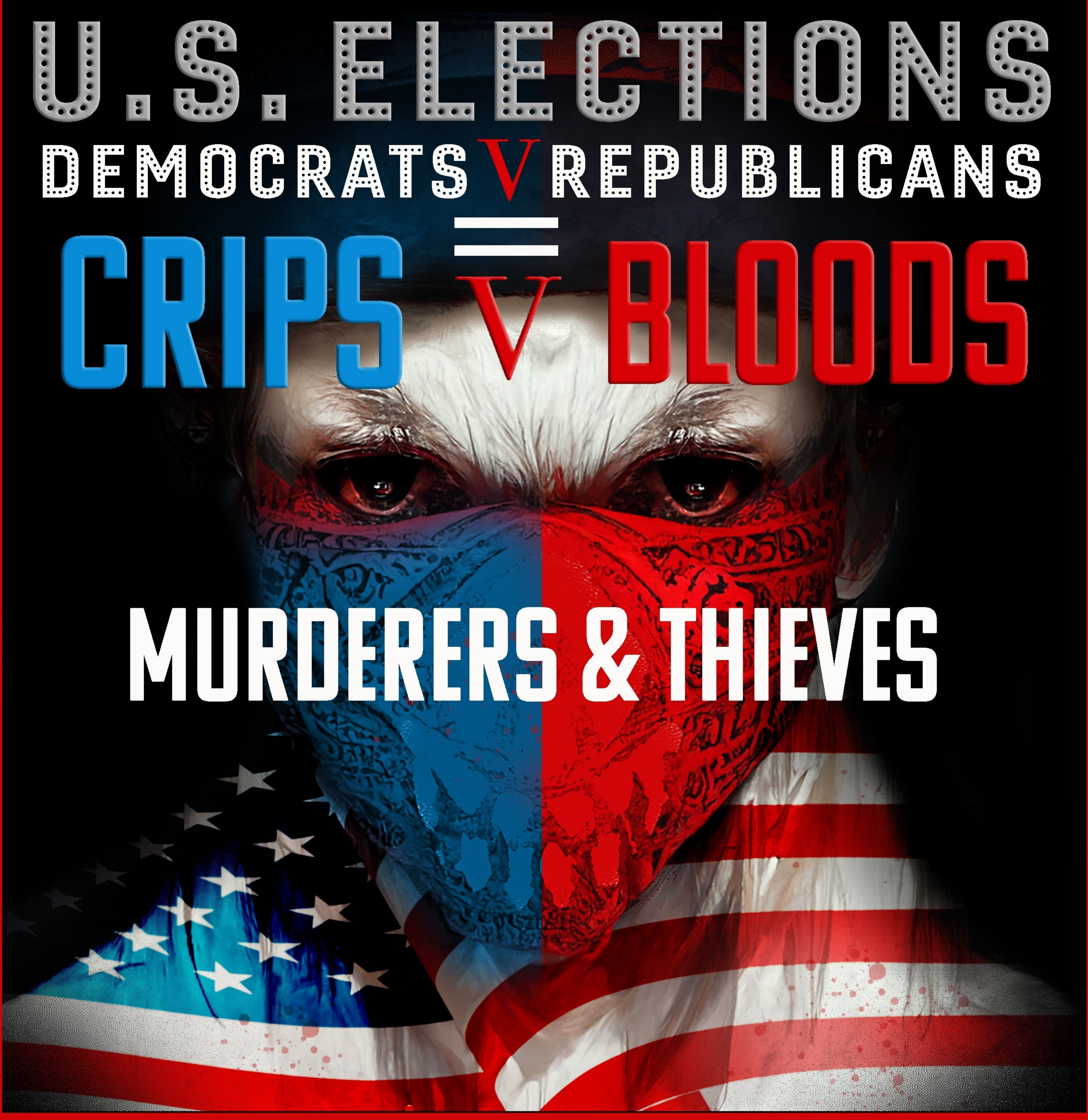
THE TRENDS JOURNAL®

HISTORY BEFORE IT HAPPENS®

U.S. ELECTIONS

DEMOCRATS V REPUBLICANS = CRIPS V BLOODS

MURDERERS & THIEVES



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HISTORY BEFORE IT HAPPENS®

15 November 2022

PUBLISHER
GERALD CELENTE

EXECUTIVE EDITOR
EDMUND DeMARCHE

EDITOR
AMY BYRNE

CONTRIBUTING WRITERS
GREGORY MANNARINO
BRADLEY J. STEINER
GARY NULL
RICHARD GALE
BEN DAVISS
JOE DORAN

COVER ART
ANTHONY FREDA

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About the TRENDS JOURNAL

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

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

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

INSIDE

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CRIPS VS BLOODS

Welcome to this week's **Trends Journal**: "**U.S. ELECTIONS: DEMOCRATS VS REPUBLICANS = CRIPS VS BLOODS, MURDERERS AND THIEVES**"

Americans voted last week in the midterm elections to decide what criminal gang they'd prefer to rule them: Republicans or Democrats.

If you saw members of Bloods and Crips walking toward you, you'd do what you can to run away from them. But in America, in which the two gangs have full control, people cast their ballot for politicians who take you to war and rob your money.

As this week's issue went to press, reports emerged from Poland, a NATO ally, that a Russian missile—fired during a bombardment of Ukraine—hit a Polish border town, killing two.

President Joe Biden has been clear that the U.S. would defend "every inch" of NATO territory. Warsaw is holding emergency security meetings, and the State Department has been in touch with Poland and is weighing the evidence.

The Russian Defense Ministry said photos of the missile fragments have "nothing to do with Russian weapons."

Before Russia invaded Ukraine, **The Trends Journal** said the two countries should negotiate for peace instead of igniting World War III. With nearly $70 billion of American taxpayer money already sent to Ukraine to keep bloodying the killing fields, the Biden administration announced today it wants to send another $37 billion to Kyiv.

Any calls for peace are banished in the mainstream media, so it is important to spread the message: Stop the killing and negotiate for peace before World War III escalates into nuclear war.

Please consider donating to our Occupy Peace Movement and/or the Universal Church of Freedom, Peace and Justice. Jeff Bezos just gave $100 million to Dolly Parton for her charity… she is worth $350 million. But the billionaires would never give $100 million to bring Peace on Earth, Good Will to All. Imagine if they did, how the world could change!

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

Sincerely,

Gerald Celente and the Trends Journal Team

COMMENTS

GEOPOLITICAL DOWNTURN WILL ONLY GET WORSE

Okinawa is another “unwanted” US Military Base. Over 95% of Okinawans voted to stop the occupation of US Militants. Even government “officials” want the US to leave.

Japan has always considered Okinawans as 3rd class people. This is why Okinawa became “Okinawa.”

Larry Inn

COMPLETE COLLAPSE LIKELY?

Anything less than a direct nuclear attack would only damage our economy but it would not totally collapse it. As long as people can find a way to survive, they would survive even a financial “collapse”. It would be hard but they would have to adapt and carry on. Depressions do take care of the current problem of excessive debts which are not payable anyway.

However, WWIII would probably end most entitlements for everybody overnight, as an EMP strike accompanied by nuclear missiles result in millions of deaths. You would be without electricity for at least 1-2 years and nothing would work, as well. In-addition, many would starve or die of diseases or infections. The very young and very old probably would not make it if we took a hit.

Craig Bradley

FEDERAL RESERVE MORE THAN INCOMPETENT

Definitely by design. Like George Carlin said, “It’s a big club, and you ain’t in it.” More relevant today than ever.

Michael Ullman

SURVIVING THE “TRIPLEDEMIC”

A friend of mine said,”When I was pregnant, we were advised not to even eat soft cheese”. It is of course true, pregnant women were advised not to smoke, drink alcohol, eat soft cheese and generally look after themselves with especial care so as to produce a healthy normal baby. How things have changed, now they are pressured to get every filthy injection imaginable while pregnant.

There are even radio adverts here in the UK (WTF shouted at the car radio) in a matey lancastrian woman’s voice saying people at risk like pregnant women should make sure they are fully vaccinated, “To be safe”. WTF indeed. Like Gerald I don’t normally swear (much) but these ads from the government confirm in plain sight the shameless and utterly ruthless war against humanity that is being escalated. And these are being paid for like all of it by the taxpayers ourselves.

One of the three great lies, confirmed by Ronny Reagan is, “I’m from your government and I’m here to help you!”. Recent times have produced big warning bells for the phrases, “This is for your own good!” and “We’re the experts, we know best!”

Andrew P

TRENDS ON THE ECONOMIC AND MARKET FRONT

ECONOMIC UPDATE - MARKET OVERVIEW

As the data prove, and as we have reported, hard facts and figures don't count. In the 12 months following each of the 40 midterm elections in the U.S., the S&P 500 has gained an average of 15 percent.

On the reality front, expecting declining economic growth, the International Energy Agency said global oil consumption will decline 240,000 barrels a day this quarter compared to last year.

West Texas Intermediate futures were down 3.5 percent yesterday, closing at $85 a barrel.

Over in China, the world's second-largest economy and once the powerhouse of economic growth, industrial production grew just 5 percent last month compared to last year and was down from September's 6.3 percent increase.

Yet, despite the rotten economic news, equity markets spiked on the expectations that Beijing is going to artificially boost the declining housing market with cheap money. The People's Daily reported that "the central bank will make comprehensive use of its monetary policy toolkits to maintain reasonably adequate liquidity in the banking system, and financial regulators should implement differentiated policies on the tolerance of non-performing loans for small and micro businesses."

Hong Kong's Hang Seng index jumped 4.11 percent, the Hang Seng Tech index spiked 7.3 percent, while the mainland Shanghai Composite and Shenzhen Component rose 1.64 percent and 2.14 percent, respectively.

Again, with retail sales in China falling 0.5 percent thanks to the zero-COVID policy, which we have detailed in this and previous **Trends Journals**, stocks go up as the economy goes down... and down it goes.

What is becoming a routine, once again the International Monetary Fund, downgraded global economic growth, declaring that the *"outlook is gloomier"* than previously expected.

As we have reported, at the start of the year the IMF said the global economy in 2023 would increase 3.8 percent. In July they downgraded 2023 growth to 2.9 percent and last month they dropped it to 2.7 percent saying: "we expect countries accounting for more than one third of global output to contract during part of this year or next."

On Sunday, IMF's research department economist Tryggvi Gudmundsson posted that, "The challenges that the global economy is facing are immense and weakening economic indicators point to further challenges ahead."

Stressing that the macroeconomic environment is "unusually uncertain," he called on the central banks for "continued fiscal and monetary tightening," saying it is "likely needed in many countries to bring down inflation and address debt vulnerabilities and we do expect further tightening in many G20 economies in the months ahead."

Bullshit Has Its Own Sound

Gregory Mannarino wrote this week, in his article titled, "Make No Mistake! Central Banks Will Continue to Inflate. FASTER!" that central banks are not trying to control inflation with their rate hikes; these hikes are just meant to slow demand, and "that's all—PERIOD."

Mannarino's insights and observations on the damage higher interest rates will cause, who they hurt and help are of trend-worthy importance.

Currently, while the consumer price index is at 7.7 percent and the Fed's benchmark interest rate rose this year from nearly zero in March to a 3.75 percent to 4 percent range today... accounting for inflation, interest rates are still deep in negative territory.

We have also extensively reported that the Fed's and the European Central Bank's 2 percent inflation goal is a myth. For nearly two years, central banksters on both sides of the Atlantic have played down the inflation risk, calling it "temporary" and "transitory," while the mainstream media blackballed those of us who had forecast "inflation is rising" as a reality. (See "TREND TRACKING LESSON: HOW THE TRENDS JOURNAL WAS RIGHT ON INFLATION WHILE FED, BUSINESS JOURNALISTS GOT IT WRONG.")

Flashing the lower rate hike signal, Federal Reserve Vice Chair Lael Brainard told Bloomberg's Washington bureau yesterday that she favors raising interest rates a half-point. At the next FOMC meeting in December she predicts "It will probably be appropriate soon to move to a slower pace of increases."

"The most recent CPI inflation print suggests that maybe the core PCE measure that we really focus on might be also showing a little bit of a reduction," she said. "That would be welcome. I think the inflation data was reassuring, preliminarily, just in terms of showing a slowing in categories that I had been anticipating."

Double Speak

Even though inflation in the U.S. slowed to 7.7 percent in October, the U.S. Federal Reserve is unlikely to halt its steady campaign of interest rate increases, other Fed officials said.

“One month of data does not a victory make,” Mary Daly, president of the Federal Reserve Bank of San Francisco, said in an interview with the European Economics and Financial Centre.

“This is one piece of positive information,” she added. “We’re looking at a whole set of information.”

The lower pace of price increases “is not close enough in any way” to the central bank’s 2-percent target rate “for me to be comfortable,” she said.

Inflation’s moderation is “a welcome relief,” Dallas Fed president Lorie Logan said. “I believe it may soon be appropriate to slow the pace of rate increases so we can better assess how financial and economic conditions are evolving.”

October’s U.S. consumer price index grew by 0.4 percent, significantly slower than the 0.6 percent Dow Jones had forecast.

The Dow Jones Industrial Average zoomed more than 1,000 points on the 10 November inflation report. The yield on the two-year treasury note dropped 0.3 percent.

Still, inflation remains “unacceptably high,” Loretta Mester, president of the Cleveland Fed, said in a statement last week.

“Despite the moves we have made so far, given that inflation has consistently proven to be more persistent than expected, and there are significant costs of continued high inflation, I currently view the larger risks as coming from tightening too little,” she said.

“Monetary policy clearly has more work to do,” Esther George, president of the Kansas City Fed, emphasized to reporters.

She called for a more “deliberate” approach to lifting rates, adding that “now is a particularly important time to avoid unduly contributing to financial market volatility.”

George and Mester are voting members of the Fed’s interest rate-setting committee this year.

The interest rate futures market adjusted to the new inflation report, pricing in an 85.4-percent probability of a half-point Fed hike in December instead of a three-quarter-point rise.

The market also has priced in a rate cut as soon as next September, a change that Daly said the Fed is unlikely to make.

TRENDPOST: *The markets are like racers in the starting blocks waiting for the starting gun to fire: they will leap at the slightest hint of positive news.*

Markets will continue to rally on whiffs of positive rumors regarding interest rates and other possible Fed moves.

However, the Fed was overly cautious in beginning to raise interest rates and let inflation get away from it. That behavior suggests the Fed also might be slow in moderating its campaign of rate hikes once the economy clearly stumbles.

Real Inflation

While inflation is not rising as fast as previous months, most of the commodity prices that have gone up are far above where they were before politicians launched the COVID War.

For example, with food prices increasing 10.9 percent in October from a year ago, they have hit the stomach hard. And, the higher the prices rise, the lower the consumer sinks.

As reported today, the shopping warehouse Walmart said the soaring inflation which has hit four-decade highs has changed shoppers' spending habits, including segments that were once called wealthier customers.

With annual U.S. sales up 8.2 percent in the last quarter at stores open for at least a year, they reported that consumer spending, particularly on groceries, account for more than half of its sales.

The company said it had "strong grocery share gains," which account for over 50 percent of their sales, including spending from "high-income households."

However, on the downside, Walmart said there was "softness in discretionary categories including electronics, home, and apparel."

The monthly increase in consumer prices was 0.4 percent, the same as in September.

The core consumer price index, leaving out food and fuel costs, gained 6.3 percent for the month. Energy prices jumped 17.6 percent and food prices added 10.9 percent.

The new numbers "provide early evidence that the [U.S. Federal Reserve's] campaign to slow rapid inflation may be combining with supply chain healing to ease price pressures," *The New York Times* noted.

The good news sparked equity markets' biggest one-day rally since 2020, which we detail in "Last Week: Markets Soar on Inflation News" in this issue.

"The stock market surge was not driven by concerns over the impossible situation facing workers, whose living costs are exploding while their real wages stagnate or decline," the World Socialist Web Site (WSWS) pointed out.

Markets "shot up because billionaire investors see in the inflation report the possibility of a return to easy money that existed prior to the Fed interest rate hikes that began early this year," it added.

However, the Fed has made clear that it is not done raising interest rates, as we report in "Fed Officials Will Raise Rates Further Despite Inflation Slowing" in this issue.

Despite October's good news, the price of food at work and school has gone up 95.2 percent this year and food at home 12.4 percent. Bread is up 14.8 percent. Airline tickets cost 49.2 percent more than in December 2021 and the cost of public transport has gained 28.1 percent since then, the bureau noted. New car prices rose 8.4 percent, year on year.

Menu prices at restaurants have added 8.6 percent since 2021.

Health insurance premiums have grown by 20.6 percent, gasoline pump prices have risen 17.5 percent, and electricity 14.1 percent.

Housing costs grew 0.8 percent in October from the previous month, the largest monthly increase since August 1990, according to *The Wall Street Journal*.

However, the price of used cars dipped 2.4 percent in October from September and electronics prices also moved down ahead of the holidays.

The price of televisions fell 16.5 percent, year on year, smartphones 23 percent, and computers and similar devices 3.1 percent.

Bad to Worse

While The Street brags about declining inflation, on Main Street the pain has hit the consumer pocket book very hard.

Today the Federal Reserve reported that in the third quarter household debt spiked at the fastest pace in 15 years as more consumers built up credit card debt and are saddled with heavy mortgage balances.

Up 2.2 percent from the previous quarter and 8.3 percent from a year ago, third quarter debt increased $351 billion racking up its highest quarterly increase since 2007. To date, the household debt is at a record high of $16.5 trillion.

TREND FORECAST: *Again, while The Street centers on America, inflation continues to spike in Europe, driving up gas and oil prices to record highs as we have thoroughly reported in* ***The Trends Journal.***

And as we have noted, the price spikes are primarily a result of the sanctions the United States and NATO imposed on Russia which used to supply Europe with 40 percent of its gas.

Now, as we go to press, a bad situation has become worse. Earlier we reported how oil prices were down because demand in China was decreasing along with their economy. Now, oil prices are back on the rise following a report that Russian missiles that were fired into Ukraine hit a border town in Poland, killing two people.

Meanwhile, Russia has destroyed much of Ukraine's energy facilities launching its biggest barrage of missiles since their 24 February invasion, which as we reported has caused widespread blackouts in well over half of Ukraine.

Again, the month-long barrage of missile attacks by Russia into Ukraine were in retaliation for the blowing up of its Nord Stream pipelines. (See "WEST BLAMES RUSSIA FOR BLOWING UP ITS NORD STREAM PIPELINES.")

We note this since there are numerous wild cards, as with the alleged Russian missile strike that hit Poland which, should military tensions escalate, will alter socioeconomic and geopolitical forecasts... that will have adverse effects on equity markets.

And, the greater the escalation of what we have noted is the beginning of WWIII, the higher gold and silver prices will rise since, as we note, they are the most precious of precious safe-haven assets.

LAST WEEK: MARKETS SOAR ON INFLATION NEWS

The looming bankruptcy of crypto giant FTX rattled markets, sparking a midweek sell-off.

Then, after Thursday's Bureau of Labor Statistics report that October's U.S. inflation rate had fallen to 7.7 percent from 8.2 percent the month before, stock and bond markets rallied and booked their biggest gains in months.

Investors felt hope that inflation's slower pace means the U.S. Federal Reserve may raise its interest rate less than expected when it meets next month and could pause rate hikes altogether at some point in the not-too-distant future, *The Wall Street Journal* said.

The Dow Jones Industrial Average ballooned by 4.1 percent for the week. The Standard & Poor's 500 index added 5.1 percent to post its best weekly showing since June.

The NASDAQ rocketed up 8.1 percent, its best week since March, buoyed by a rally in tech shares.

Alphabet and Amazon's prices each boomed by almost 11 percent on the week. The ARK Innovation Exchange-Traded Fund, considered a speculative play, shot up by 15 percent.

On Thursday, two- and 10-year treasury note prices saw their best single-day gains in more than 10 years. The 10-year's yield dropped to 3.828 percent, marking its sharpest one-week drop since 2020. Yields fall as prices rise with demand.

The bond markets were closed Friday on Veterans Day.

The dollar slid more than at any time since 2009 during the Great Recession, beginning the week above 1.11 against a collection of other major currencies and ending slightly above 1.06.

Markets were desperate for good news, even if it might be temporary.

"We believe that the stock and bond markets have found a bottom," Jay Hatfield, a portfolio manager at Infrastructure Capital Advisors, told *The Wall Street Journal*.

Not everyone was ready to second that assessment.

“It certainly is our first hint that inflation could be moderating,” Dev Kantesaria, founder of Valley Forge Capital Management, said to the *WSJ*, “but with economic data, there’s always the chance of head fake.”

Gold soared 5 percent from $1,680 to end the week at $1,770.

Brent crude rose 2.5 percent to $95.99 on news that China will ease its rigorous program of quarantining travelers and mass COVID testing, hinting that Beijing may loosen its policy of strict anti-COVID lockdowns.

West Texas Intermediate, the benchmark for U.S. domestic oil prices, slipped 2.6 percent to $88.99.

Bitcoin dropped more than 18 percent to $16,788 at 5 p.m. on 11 November, sinking through Tuesday and Wednesday as troubles mounted for FTX, the crypto pillar that crumbled into bankruptcy last week.

Overseas, the London FTSE index edged down 0.1 percent, while the pan-European Stoxx 600 jumped 3.7 percent in tandem with U.S. markets’ gains.

In Japan, the Nikkei 225 also rose, gaining 3.3 percent. South Korea’s KOSPI leaped up 5 percent on hopes that lower U.S. inflation will goose the Asian nation’s export-dependent economy.

In China, Hong Kong’s Hang Seng index rocketed up 7.4 percent. On the mainland, the CSI Composite managed a 0.9 percent gain and the SSE Composite ticked up 0.8 percent.

YESTERDAY: STOCKS START WEEK IN NEGATIVE TERRITORY WITH FOCUS ON FED

The Dow Jones Industrial Average fell 211.16 points on Monday, or 0.6 percent, to 33,536.70, and the S&P 500 was also down 0.89 percent to 3,957.25. The Nasdaq Composite was also down 1.12 percent to 11,196.22.

Stocks were coming in hot after a strong previous week that saw the S&P up 5.9 percent.

Investors were trying to digest mixed messages from top officials in the Federal Reserve. On Sunday, Christopher Waller, the Fed governor, said in an interview that the market seemed a little too optimistic and that more rate increases could be coming down the pipeline.

But his comment was followed up yesterday by another Fed official who indicated that the central bank may ease its monetary tightening.

The two-year Treasury yield ended the day at 4.406 percent and the 10-year yield rose 3.865 percent.

Elsewhere, London's FTSE was up 67.13, or 0.92 percent, to 7,385.17 and the STOXX 600 was up 0.60, or 0.14 percent, to 432.86. In Asia, Tokyo's Nikkei was down 300.10, or 1.06 percent, to 27,963.47, and South Korea's Kospi was down 8.51, or 0.34 percent, to 2,474.65.

Hong Kong's Hang Seng was up 294.05, or 1.70 percent, to 17,619.71. China's Shanghai Composite was down 3.89, or 0.13 percent, to 3,083.40, and the Shenzhen Component fell 0.24 percent.

TRENDPOST: The Trends Journal *had forecast that the combination punch of COVID War and subsequent lockdowns, and the sanctions put in place against Russia have and will continue to affect the global economies.*

Over in Japan, the world's third largest economy, for example, despite the government pumping in trillions of yen to artificially pump up the economy and equity markets, third quarter GDP contracted at an annualized rate of 1.2 percent.

In the U.K., the property market saw real estate prices drop up to 30 percent while "new home buyer inquiries" in October to the lowest level since the Panic of '08.

Jeremy Hunt, the British finance minister, announced that he will raise taxes to help the country regain its financial footing. The Bank of England has warned of a looming recession.

"I think it's very likely ... the question is not really whether we're in recession, but what we can do to make it shorter and shallower," Hunt said in the interview, Reuters reported.

OIL: Brent crude fell $2.85 to $93.14 a barrel on Monday and West Texas Intermediate fell $3.78, to $85.18 a barrel.

It was a bumpy day in the oil market over China's 'zero-COVID' policy and its impact on the global economy and oil demand. The U.S. dollar's strength also impacts the price of oil.

The oil market is preparing for the EU's sanctions that will ban seaborne Russian crude oil imports beginning 5 December, which will likely cause Brent crude's price to pop.

Some economists see oil prices returning to the $120-per-barrel range and stay in that range for years.

TREND FORECAST: *Oil prices face several issues ranging from China's COVID-19 lockdowns, the Ukraine War, rising interest rates, slowing economies, and geopolitical tensions.*

The longer the Ukraine War rages and the deeper the sanctions that are imposed on Russia, the higher gas and oil prices will rise.

GOLD: The precious metal was trading Monday at around its three-month high—about $1,770.70 per ounce on hopes that the U.S. Federal Reserve will ease its monetary tightening after comments from Lael Brainard, the Fed's vice chair.

Brainard helped gold prices when she said in an interview that the Fed will likely raise interest rates by 0.5 percentage point instead of a 0.75 percentage point increase.

"By moving forward at a pace that's more deliberate, we'll be able to assess more data and be better able to adjust the path of rates to bring inflation down," she told Bloomberg.

***TRENDPOST:** As we have forecast, gold prices have hit their lows recently and are on the rise. Gold is a hedge against high inflation, but it becomes less attractive to investors when there are high interest rates. The U.S. central bank has raised rates in the U.S. to 3.75 percent and 4 percent, but now there is more talk of easing rates, thus gold prices are rising.*

The 30-year Treasury yield rose 0.013 percentage point to 4.057 percent.

The U.S. dollar came off its largest single-week decline in 2022 last week but rose Monday against the euro to $1.0329.

BITCOIN: Crypto traders are still trying to figure out what's next after the swift collapse of Sam Bankman-Fried's FTX as a run on deposits resulted in his exchange being short $8 billion. His $32 billion company was once one of crypto's biggest players. *The New York Times* noted that the 30-year-old was once considered a wunderkind—this generation's John Pierpont Morgan.

At heart of the turmoil are questions as to whether or not he misused customer funds to maintain another venture called Alameda Research.

The crypto world is sensitive to any traces of mistrust and, after 2022, does not need another jolt. We have noted that bitcoin is down about 65 percent on the year, and was trading Monday at around $16,500.

TRENDPOST: *Our subscribers know that cryptos generally react negatively to interest rate increases and a soaring U.S. dollar. But one of the biggest concerns among crypto traders is the possibility of government regulation.*

Changpeng Zhao, the head of Binance, another crypto exchange, said there is currently a lot of risk.

"We have seen in the past week things go crazy in the industry, so we do need some regulations, we do need to do this properly," he said.

TODAY: TRADERS EMBRACE LATEST INFLATION DATA, SHAKE OFF REPORT OF RUSSIAN MISSILE STRIKE IN POLAND

World War III? Who cares, all eyes on Wall Street continue to be on the Federal Reserve's next move to bring down inflation.

The Dow Jones Industrial Average was up 56.22 points, or 0.17 percent, to 33,592.92, and the benchmark S&P 500 was up 34.48, or 0.87 percent, to 3,991.73. The Nasdaq Composite was also up 162.19, or 1.45 percent, to 11,358.41.

The Street has been abuzz this week after hints from central banksters that they may slow interest rate hikes when they meet next month, and the producer price index for October may solidify that forecast. The PPI increased by 0.2 percent, which was lower than the 0.4 percent increase that was anticipated by economists.

TRENDPOST: *The market has been overreacting to any positive sign when it comes to inflation, even a 0.2 percent PPI increase instead of a 0.4 percent increase. Expect the Fed to ease its monetary tightening, but not because of these numbers.*

Gerald Celente has said the market is rigged for the Bigs to get Bigger at the expense of the Middle Class.

The two-year Treasury yield was down today to 4.359 percent, the 10-year Treasury yield was down to 3.798 percent and the U.S. Dollar Index was down 0.13 percent to

106.52. The greenback's high this year was 114.78, and has come back down to Earth in recent trading.

Investors will be monitoring Target's earnings report due out tomorrow to get a sense of how Americans are spending their money. *The Wall Street Journal* noted that Target's stock is down 23 percent on the year.

Elsewhere, London's FTSE was down 15.73 points, or 0.21 percent, to 7,369.44, and the STOXX 600 was up 1.58, or 0.37 percent, to 434.44. In Asia, the Nikkei was up 26.70, or 0.10 percent, to 27,990.17 and South Korea's Kospi was up 5.68, or 0.23 percent, to 2,480.33. China's Shanghai Composite was up 50.68, or 1.64 percent, to 3,134.08 and the Shenzhen Component was up 237.87, or 2.14 percent, to 11,351.33.

OIL: Brent crude was trading up slightly today after reports emerged that a Russian missile may have exploded in Poland, a NATO member, killing two. Brent was up 45 cents a barrel, or 0.48 percent, to $93.59 and West Texas Intermediate was up 78 cents in the afternoon, or 0.91 percent, to $86.66 per barrel.

Oil increased today due to a weakening dollar and the report of the accidental Russian missile strike in Poland, which could mean a wider conflict. **The Trends Journal** monitored a State Department press briefing today and it appears the U.S. is not rushing to invoke NATO's Article 5, despite urging from Ukrainian Twitter accounts. Russia has called the strike a "provocation."

TRENDPOST: *Oil continues to be a "wildcard," because there are so many geopolitical uncertainties. Both Brent and West Texas Intermediate saw their prices increase after reports of the missile strike. Poland said it is holding an emergency security meeting. Warsaw has been one of the most vocal critics of Russia, and has been blamed by the Kremlin of playing a role in the Nord Stream pipelines sabotage.*

GOLD: The precious metal was up $6.50 per ounce today, or 0.38 percent, to $1,783.80, after new data showed inflation cooling in the U.S.

The producer price index for October came in at 8.0 percent compared to what economists anticipated to be an increase of 8.3 percent. The data lends even more weight to the forecast that the Fed will take its foot off the gas with interest rate hikes, which bodes well for gold prices.

"The PPI read certainly adds more fuel to the fire for those who feel we may finally be on a downward inflation trend," Mike Loewengart, the head of model portfolio construction at Morgan Stanley's Global Investment Office, told CNBC.

TREND FORECAST: *With no sign of the Ukraine War ending, amid a global slowdown, gold will continue to be a valuable safe-haven asset to any portfolio. Like any asset up against a strong dollar and higher Treasury yields, the precious metal will not have a clear path to higher value, but it will soar when the Ukraine War expands and officially becomes a world war, which seems to be approaching after the missile strike in Poland.*

BITCOIN: The world's most popular crypto currency seemed to stabilize today after a few days of soul searching by investors. Bitcoin was up $416.40, or 2.51 percent, to $17,013.30 per coin.

Investors are still trying to regain their equilibrium after the swift collapse of FTX, the popular exchange.

Glassnode, the blockchain analytics firm, told *Yahoo! Finance* that bitcoins have been pulled from these centralized exchanges at a "historical rate."

"The failure of FTX has created a very distinct change in #Bitcoin holder behavior across all cohorts," the company said.

Linen noted that these self-custody wallets means the crypto owner has the sole possession of their digital money or other digital assets "because you control the private key."

"You have the responsibility to safeguard access to your private key because it is not stored anywhere else. You have access to your funds 24x7x365 instead of relying on a financial intermediary," the website read.

***TRENDPOST**: **The Trends Journal's** position has been that the cryptocurrency will continue to face headwinds as the U.S. dollar value remains persistently high along with Treasury yields. The collapse of FTX seems like a prime opportunity for government regulation over these cryptos, which would tank their value even more than what we've seen this past year.*

Cryptos are based on trust, and every time there is an exchange collapse, the average investor will think again about taking the investment risk.

CORPORATE BONDS TAKE A BEATING AS INTEREST RATES RISE

From 1 October 2021 through 9 November this year, an index following investment-grade corporate bond prices lost about 20 percent of its value, *The Wall Street Journal* reported.

The index reflects the optimistic view of bond prices.

According to some measures, bond prices have lost more than during any year dating back to 1926.

The yield on bonds issued by companies with strong financials is about 6 percent, roughly double what it was a year ago.

Less well-off corporations and small businesses will have to offer a distinctly higher interest rate to borrow money, the *WSJ* said.

Although corporate bankruptcies and defaults remain relatively few, more corporations are showing signs of financial stress, the *WSJ* noted.

The manufacturing, real estate, and retail industries are seeing sales decline as rising interest rates have left fewer people able or willing to afford pricey purchases.

Carvana, the online car dealer, is exemplary of corporations' worsening plight.

The company's sales shrank 8 percent in this year's third quarter, while the size of its interest payments tripled as interest rates climbed higher.

Bonds Carvana issued this year to survive the pinch had to fetch a 10.25-percent return to lure buyers. The bonds currently trade at less than half their face value.

During the COVID War, while money was still cheap, corporations borrowed heavily. Higher-risk firms sold a record number of new bonds in their attempts to survive the crisis.

However, higher interest rates have choked off any new, affordable sources of funding for companies most desperate for new loans at a time when analysts are predicting either feeble growth or a full-blown recession next year.

Rating agency Moody's foresees "adverse" borrowing conditions through June 2023, with more companies defaulting as the U.S. Federal Reserve continues raising interest rates amid inflating prices and softer spending by businesses and consumers.

In Moody's "moderately pessimistic scenario," defaults among all but top-rated corporations will climb to 7.9 percent by next September, compared to 2.3 percent in September this year.

In what perhaps is a harbinger, Revlon went bankrupt in June after failing to meet payments on $3.8 billion in debt. Bed Bath & Beyond owes $1 billion, is closing stores and cutting staff, and recently announced a deal with creditors in which debt is being transformed into shares of stock.

The Federal Reserve Bank of New York's Corporate Bond Market Distress Index has reached its highest level since late 2020, excluding a blip early in the COVID War.

As troubled companies stumble or fail, borrowing costs for well-fixed companies also could rise as investors begin to wonder how far the damage will reach, the *WSJ* noted.

"It can have a cascading effect," Joe Quinlan, Bank of America's chief market strategist, said to the *WSJ*. "The herd gets moving in one direction and that can create its own problems."

TREND FORECAST: *As we noted in "Will Junk Bonds Turn to Junk?" (14 Sep 2021), junk bonds were in trouble as soon as the Fed laid out a timetable for ending its bond-buying spree and raising interest rates.*

The rate of corporations defaulting on bonds will increase every time the Fed raises its benchmark interest rate.

Even if the Fed pauses its campaign of rate hikes, defaults will continue to rise: only speculators will want to bet on overborrowed companies floundering in a weak economy.

This is the case not only in the U.S., as we pointed out in [“Global Junk Bond Markets Reeling”]() (1 Feb 2022), junk bonds are in trouble around the world. Their rising rates of default, especially among developing nations, will speed the world’s fall into recession.

HOME PRICES SHARPLY SLOW THEIR RATE OF INCREASE

In October, the median selling price of a U.S. single-family home was $398,500, up 8.6 percent from a year earlier. That rate of increase is almost half that of this year’s second quarter, when prices were rising at a 14.2-percent annual rate.

In the third quarter, median prices were higher by at least 10 percent in about 80 of the 185 metro areas monitored by the National Association of Realtors (NAR).

In the second quarter, prices were up 10 percent or more in almost 150 of those locales.

Prices are still rising because of the lingering shortage of houses for sale, due in part to current owners being reluctant to give up their current cheap mortgages, the NAR said.

Mortgage rates have risen from an average of 3.11 percent in January to an average of 6.95 percent as of 3 November, according to the Federal Home Loan Mortgage Corp.

Rising rates make it increasingly difficult for modest- and middle-income households to qualify for a mortgage.

In this year's third quarter, the typical monthly house payment was $1,840, about a 50-percent increase from the $1,226 that prevailed a year previous.

"Much lower buying capacity has slowed home price growth and the trend will continue until mortgage rates stop rising," NAR chief economist Lawrence Yun said in a statement announcing the October figures.

"We're going to see [sales] volumes pull back significantly," Skylar Olsen, Zillow's chief economist, told *The Wall Street Journal*, although "we might not see prices fall dramatically at a national level."

Although prices were higher in 181 of the 185 areas, sale prices declined in four.

Prices fell most in Cumberland, MD, down 4.5 percent, followed by Bismarck, ND, where prices slumped 4.1 percent. Homes in San Francisco sold for 3.7 percent less in October.

TREND FORECAST: *Softer home prices may help modest- and middle-income households buy homes in secondary markets.*

However, higher mortgage interest rates, low inventory and high demand will work together to keep prices higher for better homes in better areas.

As a result, most people hoping to buy a home will have to wait until the housing market sees a much more significant downturn or until the Fed begins sharply cutting rates.

Neither is likely until at least next spring.

Therefore, the next generation of home buyers will have to wait even longer for their chance to fulfill the American dream of home ownership as premium rents eat up the cash they could be saving for a down payment – a dilemma we detailed in "Can't Afford to Buy a Home? Go Broke Renting One" (5 Feb 2021).

BUSINESS OFFICE BUST: MAJOR DEVELOPERS ON HOLD

Commercial real estate developers including Brookfield Asset Management, Kilroy Realty, and Vornado Realty Trust have halted progress on major new office projects, *The Wall Street Journal* reported.

The new norm of remote and hybrid work have cut demand for office space, pushing down rental rates and pushing up the number of empty or sparsely-used office blocks.

Centralized offices are used only about half as much as before the COVID War, according to the *WSJ*, which noted that "some of the most active developers are postponing major projects and are losing their appetite for new developments."

Planning, financing, and building an office tower can take five years or even longer. Some developers view an economic downturn as a good time to launch new projects, expecting to catch rising demand as the economy recovers.

However, interest rates are rising and Fed officials have warned rates will not fall any time soon, as we note in "Fed Officials Will Raise Rates Further Despite Inflation Slowing" in this issue.

Also, a large portion of the office workforce is resisting employers' demands to return to central locations on a regular basis.

Even more worrisome, 37 percent of office space being developed remains unleased, more than twice 2019's rate and rivaling the 39-percent record set in 2008 in the depths of the Great Recession, according to data service CoStar.

Typically, office space is leased while buildings are being built and often before ground is broken.

In addition, 212 million square feet of empty office space in the U.S. is now being offered for sublease, CoStar said, the most since it began tracking the data in 2005.

Last month, the number of tenants starting new searches for office space was less than half the average in 2018 and 2019, according to the VTX Office Demand Index.

Emblematic of the trend: WeWork, the office-sharing company, has seen its stock plunge 69 percent so far this year and reported a sharper-than-expected loss in this year's third quarter.

The company will close about 40 unprofitable locations, it announced.

"Caution is the word of the day," Vornado president Michael Franco said in an earnings call earlier this month. "There's increasing uncertainty in the world and tenants are acting accordingly."

Kilroy announced last month it was pausing a 500,000-square-foot office project already under way in Austin, Tex. Earlier this year, it shelved a 600,000-foot development in San Diego.

"There are times to buy, times to sell, times to develop, and times such as now to be patient," Kilroy CEO John Kilroy said in a *WSJ* interview.

TREND FORECAST: *As the COVID War was just beginning, we had forecast in "Real Estate Dead? Time to Buy?" (14 Apr 2020) "a long and steady downhill slide" in commercial property values.*

We were correct, with vast numbers of office buildings and shopping malls becoming albatross properties unlikely to survive in their present forms.

TREND FORECAST: *The real estate and financial industries, along with municipal governments, are struggling to figure out what to do with office buildings that are largely empty or with downtowns seeing a fraction of their past commuting workforce.*

Landlords are stuck in the middle. We reported in our "Real Estate Industry Update" of 13 April, 2021, that Fitch Ratings has calculated that allowing the nation's office workers to spend a day and a half at home each week would reduce office space needs enough to cut landlords' profits 15 percent; three days a week would slash 30 percent from profits, Fitch said.

A move to transform empty commercial towers into apartment blocks has run into trouble, as we detailed in "New York's Plan to Turn Empty Hotels to Housing Not Working" (5 Apr 2022). Office buildings have centralized plumbing, little soundproofing, windows that are sealed shut, and are not designed to allow natural light into center areas.

Zoning regulations also often stand in the way of any such change.

That leaves many downtowns' commuter-dependent retail and services sectors bereft of customers. Most businesses that died during the COVID shutdown will either stay dead or return in some other form—perhaps sharing space with other retailers or open only limited hours.

Municipalities lie under the wreckage. Property taxes make up half or more of most cities' revenue and taxes are based on property values. Empty storefronts and less-valuable office towers shrink the tax bases cities need to pay for services—and fewer services make a city a less-desirable place to live, driving residents out (as happened during the COVID War) and reducing revenues even further in a downward spiral.

In an effort to pay their bills and salvage their investments, some creative office landlords will offer empty offices to yoga studios, massage clinics, coffee-and-book *shops, and other retailers—perhaps even satellite campuses for colleges—to create a new ecosystem for tenants that would allow them richer workday and after-work lives without having to leave their buildings.*

DESPITE INFLATION, AMERICANS STILL PAYING PREMIUM PRICES TO TRAVEL

In July through September, cruise line Royal Caribbean booked twice as many 2023 reservations than in the previous quarter this year. Corporate travelers are booking car rentals at a brisk pace. Hotels are seeing more guests, even as room rates rise with inflation.

NBC Universal's theme parks are packing in crowds. Summer attendance at concerts broke records, Live Nation Entertainment said in a public statement, with ticket sales for next year's shows double digits ahead of a year earlier.

Americans are still seeking experiences and person-to-person connections after being locked down during the COVID War, *The Wall Street Journal* reported.

"People at the beginning of the [COVID infestation] were spending unlimited amounts on home improvements, Pelotons, you name it, and the bloom is off that rose entirely," Mark Hoplamazian, CEO of Hyatt Hotels told the *WSJ*.

"What they're now spending on is experiences," he said.

The hotel industry was poised for collapse two years ago; now business is booming.

"The demand we're seeing right now is more robust than we ever would have thought possible," Geoffrey Ballotti, CEO of Wyndham Hotels & Resorts, a chain catering to middle-income travelers, said in a *WSJ* interview.

Host Hotels reports charging 16 percent more for rooms than in 2019.

The company will keep raising rates as corporate and international travel continues to strengthen, CEO James Risoleo told the *WSJ*.

The travel boom stems from more than people eager to get out and around.

The shift to remote work has created a new trend: people taking "work vacations," in which they visit locales that interest them while they keep working, often for longer stays.

Bookings of 28 days or longer made up about 20 percent of Airbnb's bookings in the third quarter, the company reported.

"Despite a lot of consumers pulling back on spending, the one area I haven't seen them pull back on as much is travel," Airbnb's CEO Brian Chesky, said to the *WSJ*. "They still want to have meaningful experiences."

The rebound that began around Labor Day shows no signs of slowing as the holidays approach, travel and leisure executives said.

Booking Holdings and reservations website Expedia both expect the boom to continue into 2023, despite inflation and the wobbly economy.

In the travel industry, "there's no evidence to suggest that there's some bigger macroeconomic thing happening," Expedia CEO Peter Kern told the *WSJ*.

The one exception may be airline bookings ahead of Thanksgiving.

The number of tickets sold for the holiday period is 7 percent less than over the same time in 2019. However, ticket prices are higher now, due in part to the travel boom, which translates to a 3-percent bump in airlines' revenue.

Air fares are averaging 43 percent higher than a year ago, CNBC reported.

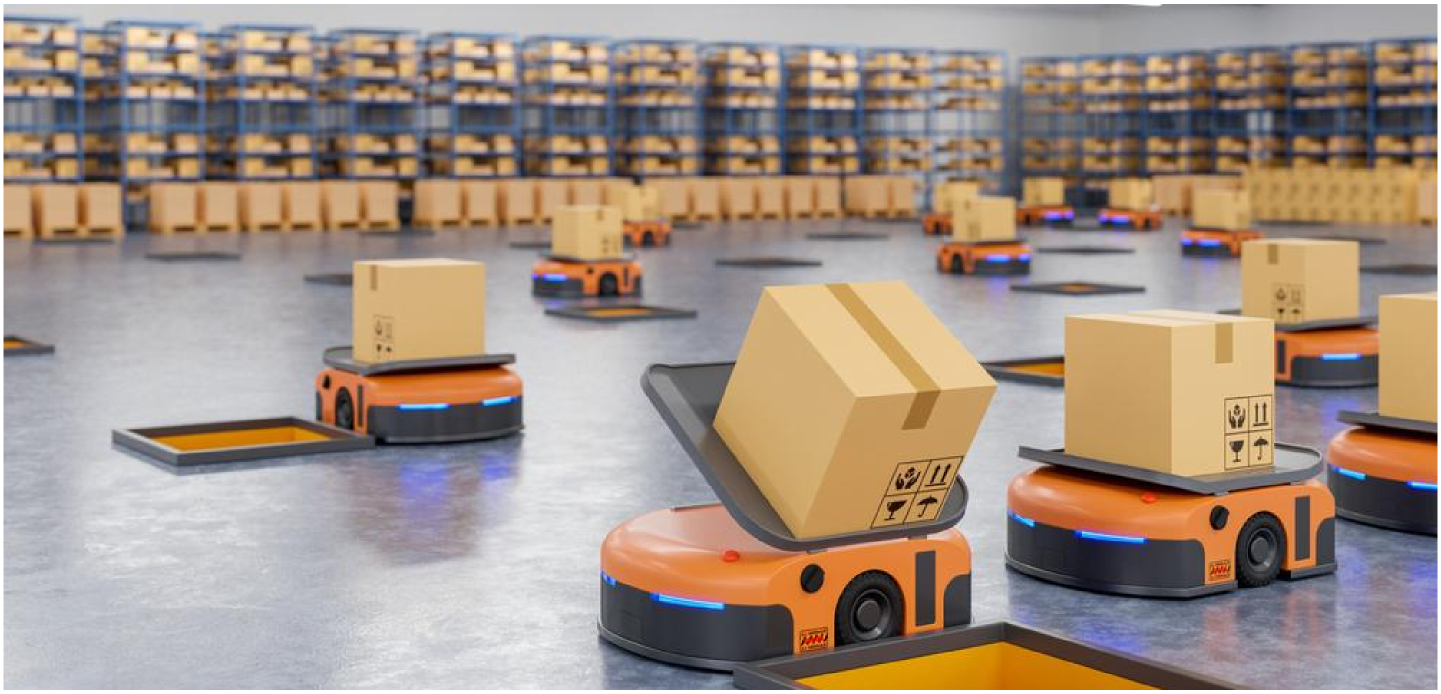
"Slower bookings indicate that some consumers may be waiting to see if prices come down, while others may…travel…by car or train," Adobe Analytics said in a report.

U.S. travelers have bought $76 billion worth of airline tickets online this year, 17 percent more than in the same period in 2019, Adobe noted. The number of bookings was up 5 percent, indicating that the rise in revenue is due in significant measure to higher ticket prices.

TRENDPOST: *Remote work, enabled by technological improvements, has become a new norm that has reshaped the issue of "work-life balance."*

Footloose workers, especially contract or gig workers, can travel for pleasure while they keep earning, blurring or virtually erasing the line segregating work and leisure.

TRENDS ON THE GLOBAL ECONOMIC FRONT



WHEN THE ECONOMY FALLS JOBS GO WITH IT

Inflation and interest rate hikes are causing companies in many sectors to lay off employees. To illustrate the employment trends and the socioeconomic implications, each week we will list job losses.
In previous downturns, usually blue collar workers, such as truck drivers, were the first ones to lose their jobs. However, this time the cuts seemed to be focused mainly on middle manager office jobs, especially in the Tech sector.

More than half of U.S. executives said they were considering workforce reductions in the next year, according to a KPMG report. Job cuts announced by U.S. employers jumped 13 percent in October to 33,843, highest since February 2021.

- Meta cut 11,000 jobs Wednesday
- Phillips 66 cut 1,100 jobs and returns billions to shareholders
- Schaeffler will cut 1,300 jobs worldwide
- Salesforce cut will affect 2,500 people

- Zendesk announces 300 job cuts
- China’s Zero Covid Policy is causing many banks to cut staffing in the Asia specific offices
- Silicon Valley companies have laid off 20,000 workers in the last week
- Cloudinary is cutting 8 percent, around 40 people
- Reports of Amazon plans to layoff 10,000 workers has been released
- Sema axed 400 workers
- Science 37 fired 90 staff
- DZConneX laid off 92 in Florida
- Twitter cut 4,400 contract workers
- Lyft cut 227 jobs
- Disney+ plans cuts and hiring freezes
- GE Appliances cut 5 percent of salaried workers
- Cameo cut 80
- iRobot fired another 100 staff
- QuarterNorth Energy fired 135 people
- Bright Health Group Minnesota cut 99 jobs
- Coinbase axed another 60 employees
- RingCentral shrunk 10 percent
- Roots cut 160 jobs
- Juul laid off 400 workers
- SoundHound fired 45 staff
- C.H. Johnson Worldwide cut 1,000 jobs
- Sumitomo Pharma’s Marlborough facility cut 360 workers
- Redfin cut another 862
- PayPal laid off 59 workers
- Everbridge cut 200
- Builders FirstSource laid off 2,600 employees
- Astra shrunk 16 percent
- Oatly the oat milk brand is planning to cut jobs

TOP TREND 2022, DRAGFLATON: GERMANY LEADS THE CHARGE

Led by slumping factory output in Germany, the Eurozone will enter a recession this quarter that will endure at least through the first three months of 2023, the European Commission (EC) has predicted.

Soaring energy prices will continue to crimp household spending and curtail factory production, the EC said, contracting the Eurozone's economy by 0.5 percent this quarter and 0.6 percent during the first quarter of next year.

"The EU economy is at a turning point," Paolo Gentiloni, the EC's economics commissioner, said in an 11 November press interview. "Recent survey data points to a contraction for the winter."

However, the recession will be short and shallow, the EC's official outlook projected.

Inflation will average 7 percent across the Eurozone next year, the EC now says, higher than the commission had previously forecast

Inflation in the Eurozone ran at 9.9 percent in September this year and was projected to be 10.7 percent in October.

Germany's rate of price growth reached 10.4 percent in October, a level not seen since the country was reunified in 1990, the Federal Statistics Office reported.

The country's overall energy prices were 43 percent higher in October, year on year, with household fuel costs up 55 percent after a 109-percent leap in natural gas prices.

The price of food in Germany in October was 20.4 percent higher than a year earlier.

Inflation will push Germany to a 0.6-percent economic contraction next year, the EC said, which would give the Eurozone's biggest economy the region's worst performance.

The EC also had forecast 1.5-percent growth in the Eurozone next year, but has cut that expectation to just 0.3 percent.

Despite the downturn, the European Central Bank (ECB) will add at least two more percentage points to its benchmark interest rate, according to the EC's latest forecast.

The ECB's rate is now 1.5 percent. The bank is expected to raise it to at least 2 percent next month.

TREND FORECAST: *The more the Ukraine War ramps and the colder winter gets, the higher inflation will rise in Germany, which used to receive some 55 percent of its natural gas from Russia.*

The Eurozone will also further drag down as a result of the China slowdown which is a major trading partner of European countries.

China's industrial sector is closing factories and firing workers because foreign customers have stopped buying, a trend we note in "Chinese Factories Shut Down as Orders for Exports Plummet" in this issue.

The U.K. is entering what the Bank of England predicts will be a "prolonged" recession, as we report in "U.K. Entering Recession, Analysts Say" in this issue.

Economies across the bloc of emerging nations are on increasingly shaky footing, as we have reported in "Emerging Nations Diving Into Debt Default" (12 Jul 2022) and "Strong Dollar Means Weakness in Emerging Nations" (12 Oct 2022), and other articles.

U.S. consumers, which prop up as much as 70 percent of the U.S. economy, are spending as many dollars as ever, but those dollars now buy less because of inflation.

That means Americans are buying less stuff, a troubling trend we detailed in [“Consumer Spending Flat”](#) (23 Aug 2022).

All of these trends taken together add up to a growing likelihood of a global recession, probably setting in during 2023’s first quarter.

U.K. HIT BY DRAGFLATION

Britain’s economy contracted 0.2 percent in this year’s third quarter and considering the socioeconomic and geopolitical trends it will continue to shrink through the winter.

In September alone, productivity was down 0.6 percent, due significantly to business closures following Queen Elizabeth’s death.

The slump was spread across both manufacturing and services, holding the U.K.’s total economic output below its pre-COVID level.

With inflation at 10.1 percent in September, the Bank of England has vowed to continue raising its key interest rate to tame inflation, even as the higher rates raise the chances of what central bank officials have predicted will be a recession lasting as long as two years.

Soaring energy costs and widespread inflation worsened by Russia’s invasion of Ukraine and resulting Western sanctions are part of the problem.

However, the U.K. “is also suffering from a series of self-inflicted wounds by the governing Conservative party,” *The New York Times* noted.
Financial markets and the pound sterling crashed in September when new prime minister Liz Truss announced the most sweeping array of tax cuts since 1972, then proposed massive borrowing to subsidize home energy bills.

The short-lived plan caused widespread financial damage before Truss withdrew much of it and then resigned.

Rishi Sunak, Truss's successor, is due to unveil a new budget this week that will "reinforce Britain's grim economic outlook" with spending cuts and tax increases, analysts at Pantheon Macroeconomics wrote in a note to clients.

"There is a tough road ahead, one that will require extremely difficult decisions to restore confidence and economic stability," treasury minister Jeremy Hunt said in an 11 November public statement.

TREND FORECAST*: It's here, it's alive but the mainstream media will not call a spade a spade. The U.K. is in Dragflation: Negative economic growth and rising inflation.*

Adding moronics to stupidity by making a bad situation much worse, the U.K., with a multi-centuries unbroken warmongering track record, is now stealing more money from its people to keep banging the war drums and enriching the military industrial complex.

Having already committed nearly $4 billion to fight the Ukraine War, yesterday its Prime Minister Rishi Sunak announced Britain will spend £4.2 billion ($4.9 billion) on five new frigates from defense giant BAE Systems to bolster security "in the face of increased Russian threats."

POLAND'S ECONOMY TANKS AS INFLATION ROCKETS UP

Inflation in Poland is galloping at almost 18 percent, with core inflation—which leaves out food and fuel price increases—above 10 percent.

The country's central bank has boosted its benchmark interest rate to 6.75 percent, barely a third the size of inflation, but has paused further increases because past ones already have significantly weakened economic performance.

Poland is not a member of the Eurozone and does not abide by the European Central Bank's [ECB's] decisions on interest rates—nor can it turn to the ECB for help.

Interest rates on loans in Poland are rarely fixed, so consumers are seeing monthly payments for homes, cars, credit cards, and similar borrowing rise steadily.

As a result, the residential construction industry has spun down by 46 percent so far this year.

The only thing preventing a crash in the consumer economy is the approximately 2.6 million Ukrainian refugees who have taken shelter in Poland.

Poland's economy will grow by 3.8 percent this year but only by 0.5 percent in 2023, the International Monetary Fund has predicted.

The strong dollar has worsened the country's predicament.

Poland imports a significant amount of industrial goods and materials from Asia and must pay for those purchases in dollars, but accepts euros for the items it exports to its European neighbors.

The euro has tanked against the dollar this year, falling to parity at one point, as we reported in "ECB Fears Damage From Weak Euro" (13 Sep 2022).

As a result, Polish factories are paying higher prices for raw materials they buy and collecting less money for the finished products they sell.

Poland also has signed arms purchase contracts worth billions of dollars with U.S. defense manufacturers and will be required to pay for that weaponry in dollars.

The array of economic hardships has pushed 1.6 million Poles below the poverty line of about $145 per month per person, according to the European Anti-Poverty Network.

Another 4.6 million Poles earn less than half the nation's average monthly income.

The statistics do not include homeless persons.

The energy crisis wrought by Russia's war in Ukraine and resulting Western sanctions is one root cause of Poland's crisis.

Universities have begun holding their lectures online to save electricity, the price of which has risen about 700 percent this year. Schools and daycare centers have been told to implement energy-use reduction measures but have been forbidden to adopt distance learning.

Another root cause is the price of food.

By September, this year's price of milk, pasta, and salt had grown by 37 percent, rice and flour 20 percent, and sugar 100 percent. During the first half of 2022, meat prices had added 31 percent and fruit 24 percent.

As prices rose, shoplifting incidents ballooned by 27 percent, leading supermarkets to put anti-theft devices on butter.

The crisis has set off small protests in cities around the country.

TRENDPOST: *Poland is a prime example of our Top 2022 Trend of Dragflation, in which economic productivity crumbles while prices keep rising. It is also one example of many in the region; Germany, the U.K., and other European nations are traveling the same downward path.*

And now, with the alleged Russian missile strike in a Polish city which borders Ukraine which has killed two citizens, the more the war machine ramps up against Russia, the higher inflation will rise and the deeper the economy will fall.

And, as Gerald Celente has said, "When all else fails, they take you to war"... and war with Russia is on the near horizon.

ECB: INTEREST RATES TO GO UP AS ECONOMY GOES DOWN

Officials of the European Central Bank (ECB) denied claims of a pending "dovish pivot" that would lead the bank to slow its pace of interest rate hikes or stop them entirely.

Instead, members of the central bank's rate-setting committee said that rates could rise more than high enough to shrink consumer demand and weaken the region's economy in the ECB's struggle to break inflation.

The comments came as ECB policymakers pushed back against criticisms by political leaders that higher rates will harm economic growth.

Higher rates are "considered by many to be a rash choice," Giorgia Meloni, Italy's new prime minister, said last month. Emmanuel Macron, France's president, complained that the bank is "smashing demand" with its rate hikes.

The bank boosted its key rate from 0.5 percent to 1.5 percent since June and is expected to add at least another half-point next month.

Joachim Nagel, president of Germany's Bundesbank, said in a public statement that he will make every effort to see that the bank will "press ahead with monetary policy normalization, even if our measures dampen economic growth."

"In a situation where monetary policy lags behind the curve, the macroeconomic costs would be significantly higher," he added, meaning that letting inflation run would harm the economy more than higher interest rates will.

Germany's inflation reached a 70-year record of 11.6 percent in October and will remain above 7 percent next year, Nagel predicted.

Higher rates will "reduce aggregate demand, both consumption and investment," ECB vice-president Luis de Guindos told Politico, "but it's the only possible way forward because doing nothing would be much worse."

The decision about the next rate increase depends on whether inflation continues on the path that raised it to 10.7 percent across the Eurozone in October, moving further and further from the ECB's 2-percent inflation target.

A mild recession in the Eurozone will not be enough to break inflation's back, ECB president Christine Lagarde said in a press statement earlier this month.

She does not expect a recession for the region, but if one comes, the effect will not be enough to enable the bank to sit back and let the recession solve inflation by itself, she added.

TREND FORECAST: *The arrogant losers are in control of a country near you.*

Over in Europe, the central bank mistress, Christine Lagarde declared last July, as inflation was rising that the European Central Bank (ECB) will keep interest rates at record-low negative levels until inflation settles at the bank's 2-percent target "well ahead of the end of [our] projection horizon and durably."

Back then we had accurately forecast that despite inflation spiking, "Europe's dependence on the central bank's monetary methadone will only delay a reckoning that awaits when the ECB returns interest rates to positive territory.

"However, with the COVID War 2.0 accelerating, it appears it will be years before they raise rates. And, as we have detailed, while record low interest rates benefit the Bigs so they can borrow money cheaply and buy up the world with mergers and acquisitions, the peasants of Slavelandia, once able to put money in savings accounts in banks and get interest, have nowhere to place extra earnings… other than to gamble in the markets."

TRENDPOST: *As we noted in "End to ECB's Bond-Buying Program Will Crimp Debt Market" (14 Jun 2022), Europe's central bank is stuck between two bad alternatives.*

On one hand, it needs to cool inflation and all it can do is raise interest rates and stop buying bonds.

On the other, taking those steps will push the Eurozone's economy closer to, if not deeper into, a recession—while doing very little to decrease inflation.

ARE LUXURY BRANDS PEAKING?

In this year's third quarter, the Ralph Lauren fashion brand's U.S. revenue grew 13 percent. Capri Holdings, which owns Michael Kors and Versace, saw revenue jump 17.5 percent. Both grew more than the rate of inflation.

Ralph Lauren's sales remained strong despite an 18-percent price hike this year, following a 15-percent rise in 2021. Capri also reported pricing its goods higher.

In Europe, demand is even stronger.

On the continent, Coach brand owner Tapestry reported sales up 24 percent following price increases, largely on demand from international travelers, particularly those from Asia and the Middle East.

Ralph Lauren took in 15 percent more in Europe during the period. Capri's combined revenue from Europe and the Middle East sprang up 20 percent.

Supply chain snarls that had hobbled supplies in the past are largely over, the companies have said in recent statements.

However, the luster may be beginning to tarnish.

At The RealReal, an online retailer of second-hand luxury items, customers are tending to forsake pricier items and trade down to cheaper fare.

Ralph Lauren and Tapestry report more aggressive promotions and discounts among competitors.

Lauren recently reported slower sales in its stores; Tapestry, which also owns the Kate Spade and Stuart Weitzman brands, now projects revenues will fall as much as $400 million this year compared to last, *The Wall Street Journal* reported. Capri also shaved $400 million from its 2022 revenue projection.

Luxury merchants are expected to see European sales stumble amid the region's soaring energy prices and relentless inflation.

The strong dollar also is impinging on sales, the companies noted, as is China's economic slump and series of drastic anti-COVID lockdowns.

Before and during the COVID War, Chinese shoppers had been among the brands' most avid fans.

Tapestry's China sales fell 11 percent in the third quarter; Capri's sales there fell "in the high double-digit percentage range," the *WSJ* said.

The companies can sustain their margins only by refusing to discount, even in the face of slumping demand, analyst Simeon Siegel at BMO Capital Markets, told the *WSJ*.

"Brands are holding strong so far," the *WSJ* noted, "but the real test isn't even here yet."

TRENDPOST: *Luxury brands are a bellwether.*

Demand for pricey baubles was an early indicator in 2021 of the economy's recovery after COVID lockdowns.

Now, well-heeled shoppers thinking twice about three-figure purses and thousand-dollar luggage is a sign of the far-reaching impacts of inflation, rising interest rates, and growing economic unease.

And as we note in this and previous ***Trends Journals****, even the upper middle class are lowering their shopping standards buying lower quality food at Walmart and cheaper products at dollar stores.*

SPOTLIGHT: CHINA

CHINESE FACTORIES SHUT DOWN AS ORDERS FOR EXPORTS PLUMMET

Shops and warehouses in the U.S. and Europe are overstocked with inventory, causing orders for new goods from China's factories to plunge by as much as 50 percent last month, according to the *Financial Times*.

October is usually an especially busy month as factories turn out goods for the Western holiday shopping season.

Now, however, factories are laying off workers, selling their equipment, and padlocking their doors, the *FT* noted.

Beijing's sweeping serial lockdowns to halt the spread of the COVID virus also has played into decisions to close operations, some factory owners told the *FT*.

Unemployment in the manufacturing sector, which was thriving just two years ago, is mounting.

Partly as a result, China's economy expanded by only 3.9 percent in this year's third quarter, well below the government's 5.5-percent target for the year.

"It's supposed to be a busy time but in the last two months it was the worst," furniture factory owner Christian Gassner said to the *FT*. "Nobody dares to buy anything. Nobody [in Europe] has any money left."

"Everybody's crying about the same thing," he added. "Orders are dropping 30 to 50 percent in certain industries. Many people are closing their factories."

The electronics and green energy industries remain far less affected, he noted.

Beijing has tasked local governments to subsidize struggling local industries while also enforcing waves of lockdowns.

"What are we supposed to do?" one local official said in an *FT* interview. "Let the factories and local economy go dead and waste all the income from citizens on PCR tests?"

In October, China's purchasing managers index for manufacturing slipped from 50.1 to 49.2, a decline greater than had been expected, according to the country's National Bureau of Statistics.

Ratings below 50 indicate contraction.

Also last month, export volume shrank by 0.3 percent after analysts had predicted 4.5 percent growth, as we reported in "Value of China's October Foreign Trade Falls Short of Expectations" (8 Nov 2022).

"We are in a scenario where Chinese domestic demand is affected by lockdowns plus, externally, we're seeing weaker demand from Europe and the U.S., which is driven by high interest rates globally," Nataxis economist Gary Ng told the *FT*.

"That can be quite problematic [for] south China," he added. "Those provinces are important for China's economy."

Also, more businesses are relocating their factories from China to lower-wage countries elsewhere in Southeast Asia, such as Vietnam.

"There is no more luck being in China," Suki So, executive director of Everstar Merchandise, said to the *FT*.

The company recently moved its operations making Christmas lights from the Chinese city of Guangdong to another country nearby.

"Demand for non-essential goods has dropped as Americans get poorer," Suki added.

TREND FORECAST: *Chinese factories closing their doors and laying off workers was unthinkable just a year ago.*

The fact that it is happening at all is a dire omen.

The real estate sector, which has made up as much as 30 percent of China's GDP in the past, is still reeling from serial defaults and bankruptcies among major developers, *a saga we have chronicled in "China's Real Estate Market Teeters on Evergrande's Debt" (21 Sep 2021) and "China's Overborrowed Property Industry Cracking" (19 Oct 2021), among other articles.*

Also, regulatory crackdowns have dented the country's financial and tech sectors, weakening their contributions to GDP.

As a result, China has fallen back on massive public spending to keep people working and inflate its GDP numbers.

China will not be able to string together enough positive moves to maintain its past, or even current, pace of economic growth.

China will not join much of the rest of the world in falling into recession, but its prosperity and its ascendancy to the role of the world's premiere economy has been severely damaged and will require years to recover.

CHINA'S ANNUAL SHOPPING HOLIDAY SHOWS LACKLUSTER RESULTS

In China, 11 November is the unofficial Chinese "Singles Day" holiday that celebrates people not in relationships. In 2009, Alibaba—China's answer to Amazon—promoted the date into a national day of shopping, offering discounts and special promotions.

The day's sales tally has become a barometer of the strength of China's consumer economy.

This year, Chinese consumers' financial barometer is headed lower.

A survey in the city of Guangzhou found 24 percent of respondents were not planning to take advantage of the day's special deals this year, double the number last year.

In 2021, Alibaba sold $84.5 billion worth of stuff on Singles Day, 8.5 percent more than in 2020 but still the lowest yearly gain to date. The company has made a point of touting dazzling sales figures after each year's event.

This year, Alibaba declined to disclose the day's revenues. So did competitor JD.com.

This year's national shopping spree was hobbled by growing weakness in the country's all-important export economy, which has cost thousands of workers their jobs.

Unemployment moved up from 5.3 percent in August to 5.5 percent in September, although joblessness among workers aged 16 to 25 is a whopping 17.9 percent.

Beijing's ongoing, widespread lockdowns to control the spread of the COVID virus also has hampered economic activity, although Beijing has now announced it will relax some anti-COVID measures.

Overall retail sales expanded at an annual rate of 2.5 percent in September, barely half of August's 5.4-percent growth.

TRENDPOST: *China's "dual circulation" policy, announced just two years ago, of a robust economy split between manufacturing for export and a thriving domestic consumer economy is in tatters. As a result of their zero-COVID policy, strong recovery is years away.*

PRODUCER PRICES IN CHINA FALL IN OCTOBER

The prices Chinese factories charge for their goods going out the door declined 1.3 percent in October, year over year, marking the first annual decline since December 2020, *The Wall Street Journal* reported.

The price drop "entered deflationary territory," the *Financial Times* said.

"Bulging inventories and cautious consumers in the West" were to blame for slumping prices, the *WSJ* noted.

The data follows a 7 November report from China's National Bureau of Statistics showing an unexpected drop in China's export volume last month of 0.3 percent, as we reported in "Value of China's October Foreign Trade Falls Short of Expectations" (8 Nov 2022).

The figures underscore the growing weakness in the global economy as central banks raise interest rates and inflation refuses to break.

Smaller volumes of goods being shipped by sea has forced shipping rates down, which brings a measure of price relief to retailers and consumers in the West, the *WSJ* noted.

Slumping demand is also a result of consumers buying mass quantities of merchandise during the COVID War and now turning their attention to splurging on services and experiences, as we report in "Despite Inflation, Americans Still Eager to Travel" in this issue.

HONG KONG STOCK MARKET’S VERY BAD YEAR

The Hang Seng stock index, Hong Kong’s chief equities lister, has given up almost a third of its value so far this year.

The company operating the index has done even worse.

The share price of Hong Kong Exchanges and Clearing Ltd. (HKEC) has sunk 43 percent since January, thanks to a slump in trading volume and a relative scarcity of new listings.

As of 9 November, new stock issues had raised $11.05 billion this year to date, 71 percent less money than a year earlier.

Also, average daily trading volume is off by 31 percent, robbing HKEC of fees it charges for handling and clearing trades.

At the same time, the company saw costs rise by 13 percent, due to hikes in salaries and professional services’ fees.

As a result, HKEC collected 18 percent less revenue than during the same period last year, data service Dealogic reported.

Things may be looking up.

In July, market regulators in Hong Kong and mainland China struck a deal that opened markets more widely to international traders.

So far this month, the Hang Seng has gained back about 11 percent in value.

HKEC has ridden the rise, with its own share price jumping 24 percent.

SPOTLIGHT: BIGS GETTING BIGGER

WALGREEN'S SUBSIDIARY BUYS MEDICAL CARE CHAIN

Chicago-based VillageMD, an affiliate of Walgreens Boots Alliance, the drug chain's British division, is buying Summit Health, a chain of 340 urgent and primary care clinics in the U.S. northeast and Oregon.

The new entity will boast about 680 walk-in locations, the companies said.

Walgreen's will put up $3.5 billion and own 53 percent of the new, expanded VillageMD. Evernorth, a health care management conglomerate owned by the Cigna health insurance company, will invest an undisclosed amount and become a minority stakeholder.

The deal, involving debt and equity, is valued at about $9 billion, according to the *Financial Times*.

In 2019, Summit Health merged with CityMD, the latter owned by private equity firm Warburg Pincus, which invested $600 million in the combination.

From the new sale, Warburg Pincus will count profits in the billions, the *FT* said.

About 1,000 physicians own almost half of Summit's equity; they also will profit handsomely.

Since COVID's arrival, health care has been a special focus for takeovers.

In August, Amazon paid $3.9 billion for OneMedical, which gives subscribers access to physicians in exchange for a monthly fee. Soon after, CVS Health bought Signify Health, an in-home care network.

Private equity giant Blackstone bought Team Health, a hospital staffing service, in 2016. In 2018, takeover company KKR put up $9.9 billion emergency room operator Envision Healthcare.

Warburg Pincus has specialized in medical deals, having made $14 billion in purchases, including Alignment Healthcare, an on-demand service firm, and Bond Vet, a chain caring for pets' health in the U.S. Northeast.

CANADIAN INVESTORS FLOCKED TO RESIDENTIAL REAL ESTATE TOO

In Canada as well as the U.S., investors flocked to residential real estate during the COVID War, snapping up homes in prime areas to lease to renters at premium prices.

In 2020, the number of Ontario firms owning 100 or more houses in the metro Ottawa area rose to 345, according to the Canadian Housing Statistics Program, 15 percent more than in 2018 when the program began collecting the data.

At least 59,000 homes were owned by smaller operations, up 7.4 percent from 2018, but the number of firms owning at least 100 houses is the fastest-growing category of investor in residential real estate.

The trend is even stronger in British Columbia, where the number of businesses owning at least 100 homes has grown to 85, a 21.4-percent increase during the period.

At least 26,400 homes in the province are corporate-owned.

Across Canada, there was no change in the number of homes owned by corporations in 2019 from the year before.

The number began surging in 2020 as demand for apartments shot up and Canada's central bank slashed interest rates to prop up the economy during the COVID era.

TRENDPOST: *During the COVID War years, Canada's housing prices bolte up more than 50 percent compared to 2019. The median price set a record last February* of C$869,300 at the time, about $693,000 in U.S. dollars.

As it was in the U.S., private investors' aggressive entry into the market for private homes has been a key factor driving up housing prices.

We have documented the trend extensively: as home prices rose, private equity firms began snapping them up, often snatching a house from a family that already had made an offer.

The firms then rent the houses back to the failed buyers at premium rental rates.

This tactic has reconfigured the housing market for years, and perhaps generations, to come.

Renters are paying top rates because the U.S. is in the midst of a long-term housing shortage. Materials, labor, and especially land to build new houses are in acute short supply.

TREND FORECAST: *Demand for rental homes will keep prices high, making it harder and harder for renters to save enough cash to make a down payment on a home for which the price is now at record levels.*

This is likely to create at least one generation of renters instead of homeowners, depriving these households of the main way in which Americans build and store wealth: by creating equity through home ownership.

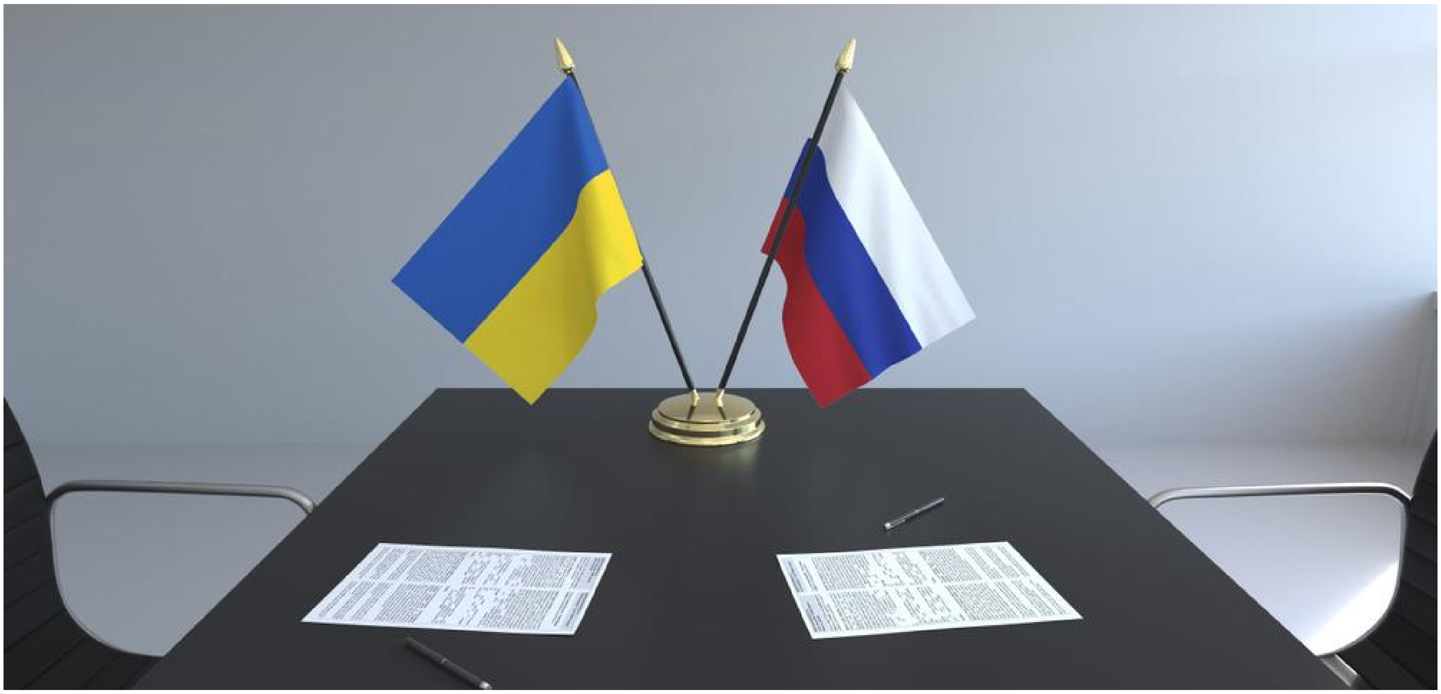
To trace the development of this trend and explore its meaning, see our past coverage:

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

In trying to squeeze every possible dollar from renters, private equity firms and single-family-home landlords will spark outcries among regulators and, ultimately, from renters no longer able to afford to live anywhere and who create a backlash movement.

New York resident Jimmy McMillan was an early example, running for mayor of New York City in 2019 on a platform that "the rent is too damn high."

SPECIAL UKRAINE WAR REPORT



TO NEGOTIATE OR NOT TO NEGOTIATE FOR UKRAINE PEACE... THAT'S NOT A LEGIT QUESTION IN THE U.S.

Mark A. Milley, the chairman of the Joint Chiefs of Staff, has become the highest U.S. military official to speak publicly about how Ukraine, which has been making gains on the battlefield, might want to negotiate sooner rather than later with Russia.

Washington has been consistent with its messaging and said the war will only end with a negotiated settlement, but like anything in life, timing is everything. Washington wants Kyiv to negotiate from a position of strength. Milley is essentially saying this could be the time, and to strike while the iron's hot.

"We've seen the Ukrainian military fight the Russian military to a standstill. Now, what the future holds is not known with any degree of certainty, but we think there are some possibilities here for some diplomatic solutions," he said in an interview with CNBC.

There is a growing debate in Washington on the timing of these negotiations. The Biden administration has insisted that Kyiv will make the final decision on its future.

Milley's opinion that now might be a good time to negotiate is at odds with others in the Biden administration who believe any ceasefire would simply give Putin's troops a chance to catch their breath and regroup.

There is also some concern that Washington could be perceived as pressuring Kyiv to negotiate and to hold back while its military is on a roll.

Milley noted that Ukraine would be remiss if it didn't consider how countries refused to negotiate during WWI, which led to millions more casualties during trench warfare. He also said Washington would be willing to back Kyiv for years in its fight with Russia.

Jake Sullivan, the national security adviser to Biden, made it clear that the U.S. is "not pressuring Ukraine."

"We're not insisting on things with Ukraine. What we are doing is consulting, as partners, and showing our support… not just through public statements or moral support but through the tangible, physical support of the kind of military assistance I mentioned before," Sullivan said, according to *The New York Times*.

Indeed, the U.S. announced further support for Ukraine last week with $400 million in military aid that will include ammunition and four Humvee-based Avenger air defense systems. These weapons can launch Stinger heat-seeking surface-to-air missiles. The latest $400 million is considered a draw-down, which means the weaponry is taken from U.S. military stockpiles.

The total U.S. defense support for Ukraine since the start of the invasion is now $18.6 billion.

TRENDPOST: The Trends Journal *magazine has been 100 percent opposed to the Russian invasion of Ukraine, but has called for Kyiv to negotiate because its military is completely outmatched by the Russians. (See "PUTIN BLAMES U.S. FOR UKRAINE*

COUP IN 2014," "THE RISING DANGER OF PUTIN'S GO-SLOW LIMITED WAR" and "PUTIN GIVES UPDATE ON UKRAINE WAR, KYIV'S REFUSAL TO NEGOTIATE, RECENT BOMBINGS.")

Ukrainian President Volodymyr Zelensky has made it clear that he has no intention of negotiating with Russian President Vladimir Putin and said Ukraine will not rest until it takes back Crimea.

Zelensky announced that Russia will need to meet some demands before there's any chance for peace negotiations.

Zelensky said Russia must respect a restoration of territorial integrity, "respect for the UN Charter, compensation for all damages caused by the war, punishment of every war criminal and guarantees that this will not happen again."

"These are completely understandable conditions," he said at the United Nations Climate Change Conference via video link.

Dmitry Peskov, the Kremlin spokesman, said Moscow did not see any opportunity for talks, as Kiev has "turned non-continuation of any negotiations with the Russian side into law," RT.com reported.

The Times, citing unnamed officials, reported that Milley has noted in private meetings that Russian forces are digging in and "establishing firm lines through much of the occupied territory in preparation for winter, when the fronts presumably will stabilize."

Position of Power

Milley said Kyiv should consider taking advantage of this moment because it has achieved what could be reasonably expected against the Russian forces before winter rolls in.

"When there's an opportunity to negotiate, when peace can be achieved, seize it. Seize the moment," he said.

CNN, citing officials, reported that Milley believes that now is an “optimal time” to negotiate to end the war before there’s more “death and destruction without changing the front lines.”

Last week, Ukrainian forces moved in on Kherson as Russian troops pulled back. *The New York Times* reported that residents in the city poured into the streets to celebrate the arrival of Ukrainian special forces. The paper said the city is without heat, water, electricity and cell phone service.

TRENDPOST*: Ned Price, the spokesman from the state department, appeared to distance the White House from Milley’s comments and insisted that the U.S. stands with Zelensky.*

“The Ukrainians have made clear their belief that this war will ultimately end at the negotiating table. The Russians occasionally have voiced that same sentiment,” Price said. “The onus remains on Moscow to demonstrate not only through word but also in deed that it is ready to negotiate, it is ready to meet what the world has very clearly heard from our Ukrainian partners, and that they are ready and willing to sit down and engage in good faith.”

The West has made it clear that it hopes Moscow emerges weakened from the conflict and is no longer a threat to the U.S. and Europe.

Daniel Fried, a former career diplomat at the Atlantic Council, told The Times that the U.S. and its European allies “should not forestall the possibility, even likelihood, of more Ukrainian military success by insisting on a cease-fire in place or by assuming that it’s impossible for Ukraine to, for example, liberate the Donbas or even Crimea.”

TENS OF THOUSANDS OF ITALIANS TAKE TO THE STREETS IN OPPOSITION TO ARMS SHIPMENT TO UKRAINE

Protests rocked Italy on Saturday after tens of thousands of Italians took to the streets in Milan and Rome to express dissatisfaction over the country's decision to send Ukraine its sixth weapons injection since the Russian invasion.

The protesters called for immediate negotiations for a peaceful resolution, and some chanted, "No to war, no to sending weapons!"

One man held a banner that read: "More arms for hugs, no more wars!"

TeleSUR English reported that the protesters were made up of student groups, various cultural associations, and trade unions.

"The weapons were sent at the beginning on the grounds that this would prevent an escalation," one protester told The AFP*.* "Nine months later and it seems to me that there's been an escalation. Look at the facts: sending weapons does not help stop a war, weapons help fuel a war."

These protesters also said the funding sent to Ukraine would benefit Italians who, like most of Europe, are facing surging inflation and energy prices.

Giorgia Meloni, the newly elected prime minister, announced a $9.4 billion package to help businesses and families to absorb some of the energy costs, which came in 73.2 percent higher last month than the previous year. Rome is considered vulnerable to energy prices because 75 percent of its consumption is imported.

Russia used to provide Italy with 40 percent of its natural gas. Last month, its inflation rate hit 11.9 percent, which is the highest level since 1984.

Just a day before the protest, Meloni told Jens Stoltenberg, the head of NATO, that it was important for Europe to remain united in the face of Russian aggression, and the alliance can count on Italy's "strong commitment."

"The political cohesion of the alliance and our full commitment to supporting the Ukrainian cause are, from our point of view, the best response that NATO allies can give," she said.

TRENDPOST: *Meloni's position should come as no surprise to* ***The Trends Journal*** *subscribers. (See "PRO-PUTIN SPEAKER IS ELECTED IN ITALY JUST WEEKS AFTER MELONI ELECTION WIN" and "ITALY'S MELONI WINS BIG IN ELECTIONS, EU ISSUES WARNING.")*

Meloni has spoken out against the EU but, at least up until now, has shown a willingness to continue Mario Draghi's position on Ukrainian support. But Meloni's government is fragile and there are significant voices that have not only expressed dismay over the sanctions, but have outwardly supported Russia.

Giuseppe Conte, the former Italian prime minister and member of the government opposition, said Rome should be pushing for negotiations instead of weapons transfers.

"We need a breakthrough toward a ceasefire and peace negotiations," he said. He said no more arms would be sent without a vote in parliament.

Protests Break Out in Poland

Tens of thousands of protesters marched in Warsaw on Friday to mark Poland's independence day and some attendees expressed concerns about Ukrainian immigration and chanted anti-EU slogans.

The march was organized by nationalist groups in the country. Rafal Trzaskowski, the city's mayor, who has tried to get law enforcement to ban the march, noted that it was relatively peaceful, with only a few minor incidents.

He said he was troubled by the “anti-Ukrainian” and “anti-EU” slogans. Some banners read, “Stop the Ukrainization of Poland.” (See “UKRAINIANS SWARMING EUROPE.”) We noted that the UN said that there are already about 7.7 million Ukrainian refugees spread out across Europe. About 1 million are believed to be in Germany and 1.4 million in Poland.

NOTE TO READERS: *The message in the media is clear: when news outlets want to disparage protesters or any movement, Presstitutes label these participants as “far-right” or “militants.”*

Robert Bakiewicz, the main organizer of the event, said local media downplayed the participation and the actual number was about 100,000 people.

Poland sees Russia as a major threat and has been one of the most vocal supporters of Ukraine throughout the conflict. The Guardian noted that Russia and Poland have gone to war more than a dozen times in the past 600 years, so there is “little love lost between them.”

Anna Gromada, a social scientist and co-founder of a Polish think tank, and Krzysztof Zeniuk, an economist, wrote in the paper that the U.S. is “pumping money” into eastern Europe to counter China. These Baltic countries have expressed a willingness to shun Beijing in favor of Washington that “expects influence” over these countries and them to offer a “clear stance on China.”

Anti-Government Protests Break Out in Moldova

Thousands of protesters took to the streets of Chisinau on Sunday to lash out against the government over soaring energy prices and inflation—and called for Maia Sandu, the pro-Western president, to step down.

These protests were sparked by Ilan Shor, the leader of the populist Shor Party who has been living in exile in Israel over a 2017 over the theft of $1 billion from three Moldovan banks in 2014, according to The Associated Press.

Radio Free Europe reported that Shor is believed to have close ties to the Kremlin and "is alleged to be on the payroll of Russia's Federal Security Service (FSB), which is eager to stir up unrest in Moldova."

Sandu, the country's president, said the Kremlin's move to cut gas supplies is tantamount to "political blackmail," and is using the energy crunch to "cynically exploit people's hardships and the discontent…(to) generate chaos and turn us back from our European path."

TREND FORECAST: *Ursula von der Leyen, the president of the EU Commission, made an official visit to Moldova, and promised 250 million euros to help the country of over 2 million get through the energy crisis. She called the country "part of our European family."*

"And family must stick together when the times are getting tough," she said.

The West will not allow Moldova to inch into Russia's embrace and will, no doubt, pull a Victoria Nuland to keep that from happening.

The protesters called for an early election.

ZELENSKY DECLARES VICTORY: 'BEGINNING OF THE END OF THE WAR'

Ukrainian President Volodymyr Zelensky visited newly recaptured Kherson on Monday and said the victory marks the "beginning of the end of the war" with Russia.

"We are, step by step, coming to all the temporarily occupied territories," he said.

Zelensky said there was evidence that Russian soldiers committed war crimes and other "atrocities" during its occupation.

"The Russian army left behind the same savagery it did in other regions of the country it entered," Zelensky said, according to EuroNews*.* "We will find and bring to justice every murderer. Without a doubt."

He addressed a crowd of hundreds of people, including some who were wrapped in Ukrainian flags, *The New York Times* reported. The paper said the Russian withdrawal from the city was a "major blow to the Kremlin and its ambition to conquer all of southern Ukraine."

Russian forces are now stationed across the Dnipro River and are shelling the regions that they have abandoned, the paper said.

TRENDPOST: *Zelensky may still be on his high from last week after Sean Penn, the American actor, gave him his Academy Award during a meeting in Kyiv, but the former comedian, COVID drug pusher is completely detached from reality... since Russia has taken control of over 20 percent of Ukraine since they launched the war.*

Furthermore, since Russia ramped up the fighting after their Nord Stream pipelines were blown up, over 50 percent of Ukrainians are suffering from the loss of energy.

The Trends Journal *has long stated that the Russian military could smash Ukraine within days, and Zelensky's declaration of victory is not only premature, but misguided. New front lines are being established and Russia is training 300,000 new troops for a winter campaign.*

Russian President Vladimir Putin has remained consistent in his message that Moscow will achieve all of its military objectives. (See "THE RISING DANGER OF PUTIN'S GO-SLOW LIMITED WAR," "PUTIN SEES UKRAINE WAR AS MAJOR SHIFT IN GLOBAL ORDER," and "PUTIN SENDS STERN WARNING TO THE WEST, VOWS TO KEEP UP FIGHT IN UKRAINE.")

Dmitry Peskov, the spokesman from the Kremlin, did not respond to questions about Zelensky's visit to Kherson, but told reporters: "You know that it is the territory of the Russian Federation."

This magazine has urged Kyiv to disregard pressures from the U.S. and negotiate for a peaceful settlement with Russia to prevent more bloodshed and the possibility of a nuclear exchange between superpowers. But, unfortunately for the world, Zelensky has become more emboldened as the war drags on, and, like any actor desperate for another round of applause, refuses to leave the stage. *(See “ZELENSKY SAYS UKRAINE WAR WILL END WHEN RUSSIA LEAVES CRIMEA.”)*

FEATURED GUEST ARTICLES

THE EVER WIDENING WAR

by Paul Craig Roberts

The Pentagon has appointed a Lt. General (3 stars) Terry Wolff to head a new Army headquarters in Germany with a staff of 300 U.S. military members to coordinate security assistance for Ukraine.

Gen. Wolff is a graduate of the U.S. Army Ranger School, a former officer of an armored division, and former director of Strategic Plans and Policy, Joint Chiefs of Staff. This is not the kind of officer that is given inventory assignments.

As previously reported, Washington already has a division of troops deployed, not training, on Ukraine's border and uniformed personnel in Ukraine ostensibly to prevent Ukraine from selling the weapons supplied by the West in black markets. Is "security assistance" a cover story for setting up a War Command Staff for the purpose of waging war in Ukraine against Russia?

If it is a subterfuge, it is one similar to those used to get the U.S. involved in the Vietnam War.

Putin might be on the point of learning that his "limited operation" has left him with two choices: conclude a face-saving truce with Ukraine, if permitted, or find himself at war with the United States.

Meanwhile, the Kremlin is trying to revive Russian financial integration with the West, having learned nothing from the sanctions. Russia wants financial reconnection to the SWIFT payments system in order to be paid for food and fertilizer shipments. In other words, the Kremlin wants to bail out Washington from the responsibility for the hardships Washington's sanctions policy is imposing, not on Russia, but on countries where hunger is a threat.

Again, we have the Kremlin protecting her enemies as in Ukraine. The Kremlin certainly behaves strangely for a country at war.

I hope Putin doesn't think he is going to earn brownie points in Washington.

*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**.*

IS LONG-COVID THE ELEPHANT IN THE ROOM?

by Dr. Joseph Mercola

STORY AT-A-GLANCE

- Long COVID refers to symptoms that persist for four or more weeks after an initial COVID-19 infection. Many are also reporting long COVID symptoms after getting the COVID shot
- Symptoms of long COVID include but are not limited to brain fog, memory problems, headaches, blurred vision, loss of smell, nerve pain, heart rate fluctuations, dramatic blood pressure swings and muscle weakness. The feeling of "internal electric shocks" are also reported
- The primary difference between post-jab long COVID and long COVID symptoms after infection is that in people who get it from the infection, early treatment was withheld and the resulting infection severe. Post-jab long COVID, on the other hand, can occur either after very mild breakthrough infection or no breakthrough infection at all
- Several different theories about the mechanisms behind long COVID are reviewed, as are treatment options

- Swiss research has found the rate of subclinical myocarditis is hundreds of times more common than clinical myocarditis after mRNA injection, and ALL mRNA shot recipients had elevated troponin levels, indicating they had some level of heart injury, even if they were asymptomatic

Long COVID, also known as long-haul COVID, chronic COVID or long-haul syndrome, refers to symptoms that persist for four or more weeks after an initial COVID-19 infection.[1] However, while this condition has primarily been viewed as a side effect of the actual infection, many are reporting long COVID symptoms after getting the COVID shot as well,[2] regardless of brand.

As reported by *Science* magazine,[3] “In rare cases, coronavirus vaccines may cause long COVID-like symptoms,” which can include (but is not limited to) brain fog, memory problems, headaches, blurred vision, loss of smell, nerve pain, heart rate fluctuations, dramatic blood pressure swings and muscle weakness. The feeling of “internal electric shocks” are also reported.

The primary difference [4] between post-jab long COVID and long COVID symptoms after infection is that in people who get it from the infection, early treatment was withheld and the resulting infection severe. Post-jab long COVID, on the other hand, can occur either after very mild breakthrough infection or no breakthrough infection at all.

Reluctance to Publicly Address Post-Jab Long COVID

In January 2021, National Institutes of Health researchers initiated testing and attempted treatment of patients suspected of having long COVID following their shot, but for unknown reasons the investigation petered out by the end of the year, leaving patients high and dry, without answers.[5]
According to *Science*, NIH researchers did continue their work “behind the scenes,” and other researchers, worldwide, have also started studying the phenomenon. Still, there appears to be extreme reluctance to addressing post-jab long COVID symptoms publicly. Why?

Dr. Avindra Nath, clinical director at the National Institute of Neurological Disorders and Stroke (NINDS) and the one leading the NIH's investigation into long COVID, gives us a clue.

"Probing possible side effects presents a dilemma to researchers: They risk fomenting rejection of vaccines that are generally safe, effective, and crucial to saving lives," *Science* writes.[6] "'You have to be very careful' before tying COVID-19 vaccines to complications, Nath cautions. 'You can make the wrong conclusion … The implications are huge.'"

In other words, it's all about protecting the vaccine industry, which has now merged with and become the experimental gene therapy industry.
Meanwhile, the human test subjects are left to suffer—many of whom don't even realize that they ARE test subjects. They bought the "safe and effective" and "rigorously tested" lies. In Nath's defense, he tried to publish a case series on about 30 of these patients but medical journals refused to publish it.[7]

What's Causing Long COVID?

As for the mechanisms behind long COVID, opinions vary. Research [8,9] presented [10] by Dr. Bruce Patterson at the International COVID Summit in Rome, in September 2021, suggests monocytes, shown to cause lung damage in patients with acute COVID, are also involved in long COVID.
In summary, the inflammatory cytokines that are supposed to trigger T cell activation fail to do so in some people, resulting in an inadequate antiviral response. Instead of T cells—which are needed to quell the infection—B cells and a particular subset of monocytes are elevated. As described by HealthRising.org:[11]

> *"When they used antibodies to look for evidence of coronavirus proteins in the monocytes ... they found them — in spades. Seventy-three percent of the 'non-classical' monocytes in long-COVID patients carried the coronavirus proteins ...*
>
> *"These types of monocytes have often been thought to be anti-inflammatory, but recent studies show that they can, in some situations, produce pro-inflammatory*

cytokines. They're mostly involved in 'trash cleanup,' and the antiviral response …

"The authors believe these monocytes were drawn to coronavirus-infected cells in the blood vessels, where they ingested them, and then put a coronavirus protein on their surface to alert the immune system.

"The problem in long COVID occurs when they are drawn to the blood vessels and injure them, or cause the blood vessels to inappropriately dilate.

"These nonclassical monocytes are the only monocytes to carry the CX3CR1 receptor, which when it binds to fractalkine, turns on an anti-apoptotic protein that allows the monocytes to survive longer than usual. It also causes the monocytes to revert from their anti-inflammatory state, and start pumping out pro-inflammatory cytokines.

"These are important steps as most monocytes die within a few days, and having very long-lived (up to at least 16 months) coronavirus protein-carrying monocytes is a crucial aspect of Patterson's hypothesis ...

"The monocyte binding also triggers the production of VEGF—which Patterson reports is elevated in almost all long haulers. VEGF then dilates the blood vessels causing, Patterson thinks, feelings of fullness in the head, migraines, and perhaps cognitive problems."

The Autoantibody Theory

Another theory, put forth by Harald Prüss, a neurologist at the German Center for Neurodegenerative Diseases and the Charité University Hospital in Berlin, is that antibodies targeting the SARS-CoV-2 spike protein might be causing "collateral damage." As reported by *Science*: [12]

"In 2020, while hunting for antibody therapies for COVID-19, [Prüss] and his colleagues discovered that of 18 antibodies they identified with potent effects

against SARS-CoV-2, four also targeted healthy tissues in mice — a sign they could trigger autoimmune problems …”

Over the past year, research groups have detected unusually high levels of autoantibodies, which can attack the body’s own cells and tissues, in people after a SARS-CoV-2 infection.

In Nature in May 2021, immunologists Aaron Ring and Akiko Iwasaki at Yale School of Medicine and their colleagues reported [13] finding autoantibodies in acute COVID-19 patients that target the immune system and brain; they are now investigating how long the autoantibodies persist and whether they can damage tissues ...

In a paper Prüss and his colleagues are about to submit, they describe finding autoantibodies that attack mouse neurons and other brain cells in at least one-third of those patients.”

Researchers are also investigating whether post-jab long COVID might be due to autoantibodies against the angiotensin-converting enzyme 2 (ACE2) receptor, [14] which is the target of the spike protein.

Other Working Theories

Other working theories include aberrant immune responses caused by persistent activation of a particular subset of T cells,[15,16] particularly in those whose long COVID symptoms include neurological complications.
Persistent microscopic blood clots is another theory being worked on by Resia Pretorius, a physiologist at Stellenbosch University in South Africa.
She and her colleagues have published [17,18] preliminary evidence showing microscopic blood clots can linger long after the SARS-CoV-2 infection clears. These clots then interfere with oxygen delivery, which can help explain symptoms such as brain fog.

Yet another theory is that the symptoms are caused by residual spike protein lodged in your tissues and organs—including your gut—which can take well over a year to clear after a serious infection.[19] As reported by Medical News Today: [20]

> *"Researchers investigated the antigens of SARS-CoV-2 — the virus that causes COVID-19 — present in blood plasma samples collected from individuals with long COVID and typical COVID-19 infection.*
> *They found that one particular SARS-CoV-2 antigen — the spike protein — was present in the blood of a majority of long COVID patients, up to a year after they were first diagnosed with COVID-19. In patients with typical COVID-19 infection, however, the spike protein was not detected.*
>
> *"This finding provides evidence for the hypothesis that SARS-CoV-2 can persist in the body through viral reservoirs, where it continues to release spike protein and trigger inflammation."*

In an effort to identify long COVID biomarkers, the researchers measured levels of three SARS-CoV-2 antigens: spike protein, the S1 subunit of the spike protein and the nucleocapsid (outer protein coat) of the virus.

All three antigens were found in the blood of 65 percent of the long COVID patients tested, but the spike protein was the most common, and remained elevated the longest. So, in short, a hallmark of long COVID is the long-term presence of spike protein, and spike protein is precisely what the COVID jabs are instructing your cells to create.

Granted, the spike protein produced by your cells in response to the shot is genetically altered, so it's not perfectly identical to the spike protein found on SARS-CoV-2 (which by the way also appears to be man made), but regardless of their source, the spike protein appears to be a key pathogenic factor.[21] As such, it makes sense that many COVID jab recipients are reporting long COVID-like symptoms, as their bodies are continually producing them.

mRNA Shots Injure Hearts of ALL Recipients

Contrary to initial claims, we know the mRNA in the COVID shots travel throughout the body and accumulate in various organs. The cells in those organs then end up expressing the spike protein long term.

Swiss research found ALL mRNA jab recipients suffered some level of heart injury, even if they were asymptomatic.

Aside from the reproductive organs, your heart is a primary target, and recent Swiss research [22] found the rate of subclinical myocarditis is hundreds of times more common than clinical myocarditis. Interestingly, while other studies have found higher post-jab myocarditis rates in men, here, it was far higher in women.

An estimated 1 in 27 women who got an mRNA COVID shot had evidence of myocardial injury. What's more, they concluded that ALL recipients suffered some level of heart injury, even if they were asymptomatic. In this video link, Dr. Vinay Prasad reviews this study and what it means to have subclinical myocarditis. As reported by The Daily Skeptic: [23]

> *"Crucially, the study found elevated troponin levels — indicating heart injury — across all vaccinated people ... This indicates the vaccine is routinely injuring the heart (an organ which does not heal well) and that the known injuries are just the more severe instances of a far larger number occurring right across the board ... These are not rare events, as is often claimed by medical authorities and in the media. They are alarmingly common."*

COVID Jab Deaths Are Being Buried

All in all, evidence shows the COVID jabs are an absolute health disaster, yet our health agencies are doing nothing to prevent it. On the contrary, they've doubled and tripled down on their COVID shot recommendations while simultaneously burying incriminating evidence.

In "How FDA and CDC Are Hiding COVID Jab Dangers" I detail how the U.S. Food and Drug Administration and the Centers for Disease Control and Prevention are refusing to release relevant data, have lied about trial findings, and even more egregious, are now manipulating databases to artificially eliminate safety signals and hide excess jab-related deaths.

How to Treat Long COVID

While treatment for post-jab injuries, which include long COVID-like symptoms, is still in its early stages, there is hope. A number of doctors, scientists and COVID specialty groups are investigating remedies and working with affected patients. These include:

The FLCCC treatment protocol — The Frontline COVID-19 Critical Care Alliance (FLCCC) has developed protocols both for those struggling with long COVID and those injured by the COVID jabs. You can download both from covid19criticalcare.com.

Spike protein detox — Remedies that can help inhibit, neutralize and eliminate spike protein have been identified by the World Health Council. Inhibitors that prevent the spike protein from binding to your cells include Prunella vulgaris, pine needle tea, emodin, neem, dandelion extract and the drug ivermectin. Dr. Pierre Kory, of FLCCC, believes ivermectin may be the best approach to bind the circulating spike protein.

Spike protein neutralizers, which prevent the spike from damaging cells, include N-acetylcysteine (NAC), glutathione, fennel tea, star anise tea, pine needle tea, St. John's wort, comfrey tea and vitamin C.

Time-restricted eating (TRE) can help eliminate the toxic proteins by stimulating autophagy, and nattokinase, a form of fermented soy, is helpful for reducing blood clots, Several additional detox remedies can be found in "World Council for Health Reveals Spike Protein Detox."

Nutritional support — "Treating Long-Haul Syndrome" lists nutritional supplements recommended for long COVID by Dr. Al Johnson, such as vitamin C (to calm inflammation), vitamin D (for overall immune function optimization), glutathione (to quell inflammation) and NAC (as a precursor to glutathione).

Dr. Peter McCullough reports having had some success treating neurological symptoms with fluvoxamine, an SSRI antidepressant, and a March 2022 review paper [24] suggests combating the neurotoxic effects of the spike protein using the flavonoids luteolin and quercetin.

An international collaboration involving researchers in Israel and the U.S. has also developed what they claim is a "breakthrough" proprietary nutritional formula for long COVID called "Restore." Study [25] results suggest each of the reported symptoms were alleviated in 72% to 84% of study participants after four weeks of standalone use. As reported by *The Jerusalem Post*: [26]

> *"The supplement contains nutrients and plant bio-extracts for critical immune restoration after surviving a viral infection, with ingredients including zinc, vitamin D, quercetin, bromelain, St. John's wort, Indian frankincense and beta caryophyllene, a cannabinoid CB2 agonist (agonists turn protein molecule receptors on; antagonists turn them off)."*

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*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**.*

CONSPIRACIES ARE THE NEW NORMAL

By Richard Gale & Gary Null, PhD

No doubt, none of us can recall a time when the world at large has faced so many problems and crises that impinge upon the well-being and mortality of billions of people. The Covid-19 pandemic has taught us that for the average person, the human psyche is extraordinarily fragile and can easily be overwhelmed with anxiety, dread, depression and anger. People desperately sought solutions to ameliorate an all-pervading angst as society was being completely reconfigured in the image of those who hold power, influence and wealth.

There was a time in the past when we believed our elected officials would enact laws to protect the citizenry and provide a climate for sustaining a normal, productive life. During the Covid-19 pandemic, those who could capitalize on its opportunities found the means to push forward non-democratic agendas to displace normalcy. In its place the masters of government and industry assured us that existential angst is our new fate. Faith in any institutional security has collapsed into a tragic theater as the younger generations face an uncertain future and life loses its purpose and meaning.

The majority of people's beliefs are grounded and conditioned upon the input and information they receive. Through a compromised media, the consuming public is spoon-fed a heavy dose of fear and confusion. Those who make efforts to pull back the curtain to expose the wizard of a dystopian globalist Oz are marginalized and officially canceled by Silicon Valley and an army of faux fact checkers. Consequently, it should come as no surprise that the culture of non-transparency draping the halls of Washington, the international health institutions, professional medical associations, and the pharmaceutical complex has sparked public suspicions about conspiratorial operations to shred democracy and individual rights and freedoms.

Objective skepticism, the ability to turn towards the mind's faculty for critical thought, has rapidly declined in American society for several decades. Yet a healthy skepticism is necessary for questioning both the rhetoric and misinformation of "official" views and propaganda, including hints of what is commonly ridiculed as conspiracy. The word "conspiracy" has lost its meaning and credibility in the American lexicon.

Rarely does mainstream media, professional associations and think tanks, and official federal public relations and propaganda contextualize the term to simply implicate wrongdoing and corruption. When used by authorities, "conspiracy" is almost always pejorative, a means to slander, accuse and marginalize people as loons and quacks. As a result we are led to believe the gospel word of officialdom: the Warren report, the 911 Commission, and everything spouted from Anthony Fauci, the White House and federal health agencies regarding the Covid-19 pandemic and the wave of pro-vaccine mania.

Very often conspiracies are ridiculous, bordering on the surreal and absurd. However, past examples of politically motivated black flag operations and secretive agendas created in corporate boardrooms and government halls cannot rule out that conspiracies don't exist or never have.

When there is sound reason to question the integrity of a politician, health official, media pundit, or a corporate executive, it is natural for the inquisitive mind to explore more deeply the hidden motivations and goals underlying the thoughts and actions of conspiracies' physical footprints. In most cases it is the evidence of contradictions, hypocrisies and confirmed blatant lies by individuals in authority that give birth to the conspiratorial mind.

Conspiracies conducted by the government, which resulted in unnecessary violence and death, are proven to have occurred or at least certainly planned: the Gulf of Tonkin, the Tuskegee syphilis experiments, the CIA staged coup to oust Iranian Prime Minister Mohammad Mossadegh, and the failed Operation Northwood scheme by the CIA and Pentagon to launch acts of terror against Miami residents.

Before the 2001 anthrax scare identified any individual or group behind the toxic letters, according to an FBI whistleblower, the Bush White House instructed the FBI to blame the attacks on al-Qaeda; later it was revealed that the threats were carried out by one or more U.S. government employed scientists.

In addition, the U.S. government frequently launches conspiratorial misinformation campaigns throughout the major corporate media and Silicon Valley complex in order to support its clandestine and long term agendas. Furthermore, the media makes every effort to seduce us into believing that we don't have conspiracies in the banking system, the pharmaceutical industry, and the government intelligence apparatus.

NSA Director Gen. Keith Alexander claimed publicly that intelligence surveillance of the American public "foiled" 54 terrorist attacks by extremists. Independent research confirmed that in fact only one, and a possible second, attack could be directly associated with the war on terrorism. The media never questioned the accuracy of Alexander's claim nor provided evidence to the contrary.

Repeatedly Obama lied to the American people about the largess of the national security state and its infiltration into the lives of average citizens, including massive data collection of private phone calls, emails and internet activity. The federal government is a vast sea of conspiracies operative at any given moment. Edward Snowden documented proof that intelligence surveillance is far more extensive than officially reported. But others can be cited throughout the recent activities of the FBI, CIA, Pentagon, FISA courts, USDA and FDA and CDC, and the Justice Department. Additional confirmed conspiracies planned by our executive branch, the CIA, military and other federal agencies include:

- A U.S. Congressional committee acknowledged that the CointelPro campaign included the FBI employing provocateurs from the 1950s to 1970s to carry out terrorist acts in order to blame civil political activists.
- Bush's justice department Attorney General John Yoo recommended that the U.S. create a false terrorist organization for the purpose of conducting terrorist attacks that could be blamed on al-Qaeda.
- Overwhelming scientific evidence now can debunk the official report that the three World Trade buildings could not have collapsed in free fall from jet-fuel fires alone.
- Government has covered up conspiracies waged against Americans by other nations. The Israeli bombing of the USS Liberty and the planting of bombs in U.S. diplomatic facilities in Egypt by Israeli terrorist cells are two examples.
- State Department documents show the Pentagon's Joint Chiefs of Staff planned to bomb the U.S. consulate in the Dominican Republic in order to win popular support for an invasion of the country.
- During the U.S. occupation of Afghanistan and Iraq, American soldiers were instructed to leave weapons near bodies of innocent civilians they killed in order to make the claim they were terrorists.
- The Tuskegee Syphilis Study conducted by the U.S. Public Health Service between 1932 to 1972, which experimented with unknowing poor African American men in violation of the Nuremberg Code.
- The 2000 Simpsonwood meeting convened by the CDC with major health agencies and executives of vaccine makers to cover-up scientific evidence that mercury in vaccines were contributing to the increase in autism.
- The whistleblower document dump by a senior CDC epidemiologist, Dr. William Thompson, revealing that the health agency under Julie Gerberding's directorship destroyed internal research proving the measles-mumps-rubella vaccine contributed to a 250 percent higher rate of autism in African American boys. Gerberding went on to become president of Merck's vaccine division with a $2.5 million salary and $38 million in stock options.
- The thirty-year asbestos cover up of prior knowledge about asbestos' association with respiratory illness and cancer in order to avoid lawsuits
- The CIA's mind control operations known as MK Ultra from the 1950s into the 1970s before being exposed by the Church Committee.

- The Iran-Contra Affair in 1985 to secretly sell arms to Iran in order to fund Nicaraguan Contras.
- The October Surprise during the Carter-Reagan presidential election when Reagan insiders met with Iranian revolution leaders in Europe to prevent the release of American hostages until after Reagan's inauguration if he won the election.

These are only examples indicting factions within the federal government with treason to conduct conspiratorial acts. When the brilliant journalist I.F. Stone wrote, "Every government is run by liars, and nothing they say should be believed," he could have been speaking about the entire gamut of federal agencies. Examples of legalized terror are aplenty and reveal actions solely for the pursuit of profit at the cost of Americans' health. This has become particularly epidemic in private industry:

- Merck's withholding evidence from the FDA that its blockbuster drug Vioxx had serious health risks, including heart attack, stroke and death. The drug was responsible for at least a very conservative toll of 60,000 deaths.
- In 2009, Pfizer was fined $2.3 billion for what was then the largest healthcare felony settlement in U.S. pharmaceutical history for illegally promoting its drugs, including its painkiller Bextra. $1.2 billion was for the criminal fine then the largest imposed in the U.S.
- The U.S. Justice Department charged Johnson and Johnson $2.2 billion in criminal fines for marketing its autism and antipsychotic drug Risperdal for unapproved uses. Forty-five states filed civil lawsuits against J&J in the scandal.
- Lawsuits continue to pile up against Merck for punitive damages, negligence, strict liability with failure to warn, manufacturing defects and common law fraud due to injuries associated with its HPV vaccine Gardasil.
- A group of CDC scientists who called themselves SPIDER (Scientists Preserving the Integrity, Diligence and Ethics in Research) turned anonymous whistleblowers after releasing a written complaint criticizing the agency for operating as a tax-funded subsidiary of the drug industry in partnership with the FDA.

- The legal suits against the agricultural giant Monsanto hid years of research and evidence of its active RoundUp chemical glyphosate being responsible for DNA damage, birth defects, and a variety of cancers.
- Federally funded researchers forcefully administered highly toxic AIDS drugs in experiments on foster care children in a New York children's center.

Besides withholding truthful claims, individuals, groups, companies or governments targeted in conspiracy theories share an atmosphere perceived as clandestine and secret. In the private sector, conspiracies are voluminous and are permitted to continue behind the backs of federal crime authorities. For decades independent voices have suggested that Wall Street has undue influence over the Federal Reserve and government economic policies. On the contrary, tens of thousands of articles, books and opinion essays, reinforced with solid scholarship, reveal we do in fact have an epidemic of conspiracies in our midst.

Yet there is barely a legislator or journalist in corporate media with the courage to independently investigate the leads behind current events. The corporate media is also complicit in our nationwide conspiracy of corruption and criminal behavior. The media wonks of public opinion, at the behest of federal and corporate pressure, control the issues that the public should or should not hear.

Consequently our media engages in campaigns of psychological terror by keeping the public in doubt and fear. Something is terribly wrong when there is such disparity between official rhetoric and the destruction of civil freedoms, justice, sovereignty and constitutional guarantees now decimating human rights and the quality of life across the U.S.

For example, the Biden White House instructed the justice department on the behalf of local school boards nationwide to consider any and all parents who challenge school board's policies and rules. Instead such parents should be identified and pursed as domestic terrorists, thereby stifling all free speech that challenges government policies.

America is awash in conspiracy. Every firm on Wall Street and in the large private industrial complexes—oil and fossil fuels, nuclear energy, military and national security contractors, the pharmaceutical industry, agro-chemical firms—regularly and repeatedly engage in legal and illegal conspiracies against the American public. Private corporations and their employees have settled many thousands of lawsuits.

On occasion accused individuals, usually propped as patsies and fall guys, have gone to jail. But in the majority of cases companies negotiate settlements and walk away without remorse and are able to retain their ill-gotten gains. JP Morgan settled on $13 billion for mortgage fraud, which left thousands of families homeless.

Wachovia was slapped for a mere $800 million for money laundering hundreds of billions of dollars including dark money associated with the illegal drug trade. In every private industry we discover numerous resolved class action suits with underlying conspiratorial intentions to deceive the public and federal regulators. Corruption is systemic throughout corporate America and increases with every bill to further deregulate.

A seductive characteristic of many reasonable conspiracy theories is that they cannot be ruled out entirely. For this reason they gain popular traction and proliferate.

Research conducted by psychologists Michael Wood and Karen Douglas at the University of Kent in the U.K., and findings by political scientist Lance DeHaven in his book *Conspiracy Theory in America*, indicate that conspiracy theorists are more sane and intellectually mature than our naïve leaders in government and the major two political parties who more fanatically attach themselves to anti-conspiracy beliefs.[i] For example, the Kent studies showed that two of three viewers of mainstream media reporting on the events of 911 disbelieved the networks.

The full throttle efforts to enforce experimental Covid mRNA vaccines and threaten jobs and educations generated a flurry of conspiratorial charges leveled against the vaccine makers, Antony Fauci, the NIAID, the CDC and the Biden administration.

Since conspiracies arise due to observable inconsistencies, contradictions and obvious misstatements, there is every reason for a critical thinking person to realize that the official narrative is contrary to the growing number of first person accounts of deception at every level. Words don't match reality. Numerous medical professionals and physicians have spoken out against:

- The accuracy of PCR testing to track the pandemic and determine case counts;
- The manner in which Covid-19 deaths were recorded, which included deaths caused by other medical conditions including pneumonia and other infectious diseases;
- Unwarranted changes in the World Health Organization's definition of a pandemic and herd immunity;
- The violation of international laws by enforcing an experimental vaccine on the public;
- Suppression of accurate data and reports of Covid vaccine injuries and deaths;
- The suppression of effective and inexpensive lifesaving drugs such as Ivermectin and Hydroxychloroquine;
- Years of scientific evidence against the effectiveness of masks and social distancing and lockdowns;
- Confirmed lies that the vaccines prevented infection and transmission of the SARS-2 virus and its variants

The widespread censorship of scientific voices within the orthodox medical community is only the tip of the iceberg; however, it provides certainty that the policies and strategies being endorsed are by no means science-based. Similar to the worst kinds of religious fundamentalism that represses and engages in violence against non-believers, the commercial based medicine advocated by Fauci and the government's network of medical institutions, drug companies and philanthropists like Bill Gates are determined to excommunicate those who criticize their dogma.

In every worse possible way the medical establishment is emulating religious institutions that have been totally intolerant of dissenters. We can and should have enormous respect for science when it is conducted in an objective methodological manner aligned with ethical intent; however we should pay no respect for science that is dogmatic, fundamentalist and intolerant.

A growing body of evidence now shows that official propaganda about the SARS-2 virus' origins, the vaccines, and the demonization of safe, cheap and effective treatments has been antithetical to real science. The federal medical complex's handling of the crisis was an utter failure from the start.

And now we are witnessing the larger cost of this incompetence appearing in unexpected harm such as enormous spikes in mental health disorders, suicides, and an epidemic of Covid vaccine induced injuries and deaths. Yet the more disconcerting problem is that the CDC and WHO have been in complete denial about the facts on the ground and persist in giving false information and disingenuous excuses to avoid accountability.

Fortunately the pandemic has now been firmly exposed as a scam as federal inconsistencies and new information further implodes their narrative. The public will then need to rise up, along with the dissenting medical community, and demand legal accountability for the perpetuators of this pandemic terrorism.

i Kevin Barrett, "New Studies: Conspiracy Theorists Sane; Government Dupes Crazy, Hostile," Press TV, July 12, 2013.

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****.*

MAKE NO MISTAKE! CENTRAL BANKS WILL CONTINUE TO INFLATE. FASTER!

by Gregory Mannarino, TradersChoice.net

To date, every manner of distraction and deception mechanism is being used against an unsuspecting public which is being crushed under the weight of surging inflation… *and the worst is yet to come.*

Collectively, central banks which are working together have been using the mainstream propaganda ministries to sell an EPIC lie to the people of the world, and that lie is this**: "by raising rates central banks will control/slow the pace of inflation."**

Let's be clear on this: IN NO WAY IS CENTRAL BANKS RAISING OF RATES EVEN MEANT TO SLOW/CONTROL INFLATION!

Raising rates is meant to slow demand, and that's all- PERIOD.

If in fact a central bank were serious about wanting to control inflation, all it would have to do is contract the money supply by raising the capital reserve requirements of financial institutions/banks—and doing that alone would have an immediate effect on rapidly rising inflation.

The fact of the matter is this, central banks NEVER had any intention to slow the pace of rising inflation. Instead, they will continue to inflate.

Collectively today, central banks are hyperinflating the global money supply, and this mechanism has been going on unabated for YEARS.

What people are not being told is the issue of surging inflation is a direct result of central banks inflating the global money supply, effectively diluting the purchasing power of their respective currencies! Not a single mainstream media outlet has outlined this to date—and that alone should tell you something.

Just to push this point home, the Federal Reserve along with other world central banks have been raising rates FOR MANY MONTHS! Yet inflation continues to rise.

This is what is about to happen.

First, central banks will continue to balloon the money supply, faster. This will dilute the purchasing power of their respective currencies and inflation will continue to rise.

Secondly, central banks will continue to raise rates, although at a slower pace, and sometime early next year they will pause.

Thirdly, central banks working together will vastly increase their repo programs. This means that financial institutions will pass vast amounts of cash between each other overnight in an effort to trick the system into thinking it's more liquid than it actually is.

Collectively these three mechanisms as outlined above, if successful, will allow central banks to vastly increase global debt and as a side effect push global stock markets higher.

As a further effect, this mechanism will continue to crush the global economy and create more people who are dependent on the system.

TRENDS IN TECHNOCRACY

by Joe Doran

U.K. MAY LEGALIZE HERITABLE GENE EDITING BY 2023

Money talks. A lucrative and powerful fertility industry might help decide whether the U.K. legalizes heritable genome editing (HGE) next year.

The possible change has been suggested to the Human Fertilisation and Embryology Authority (HFEA), to be considered during a scheduled update to its mandate in 2023.

If adopted, the change would authorize the HFEA to open the gate to Heritable Gene Editing whenever it deems the process ready and "safe."

Currently, no country allows heritable gene editing, as Peter Shanks of *Biopolitical Times* has noted. And 60 countries, including the U.K. and a Council of Europe treaty, explicitly bar it.

Parliament would have to authorize the HFEA to develop a “path to legalization.” But it’s a circular process, since the HFEA is the body tasked with making recommendations to Parliament concerning genetic technology.

And the HFEA is closely tied with the U.K.'s fertility industry, which stands to gain from introducing heritable gene editing.

How Is The Fertility Industry Shaping A Dangerous Transhuman Destiny?

HGE is defined as edits to human genetics performed by scientists that can be passed on, via procreation, to future generations, effectively entering and altering the human gene pool.

HGE encompasses not only genetically designing a particular human, but introducing manmade genetic changes into genetics of the human species.

To hear scientists tell it, their intentions are only good, and engineering humans will benefit a coming revolution in self-directed “transhuman” evolution.

Louisa Ghevaert, one of the U.K.'s foremost practitioners in fertility and family law, explained the close links between the fertility industry and the push for human gene editing in a July 2021 blog article:

> *“People regularly ask what genomics has got to do with fertility (beyond genetic testing of embryos) and assisted reproduction law and policy. They are often puzzled about the link between genomic technology and fertility and why this is something they should think about or concern themselves with, instead equating gene editing technology with scientists in laboratories and pharmaceutical trials focused on curing cancer and conditions like sickle-cell and Huntington’s disease…*
>
> *“...it has become evident that rapidly developing genomic technology, particularly human genome editing technology, increasingly has the capability to change not just the health and futures of individual children, adults and families but the human condition as well. Over time it will increasingly have the capability*

to not just combat and prevent the onset of serious genetic diseases, but also to overcome infertility and influence and change our biological legacy so as to reduce ill-health in future generations or potentially make them more resistant to diseases or environmental factors or stronger and more athletic. As such, how human genome editing technology is marketed and deployed in fertility clinics and treatment around the world and how it is regulated really matters."

The fertility industry, including law firms and scientists developing and administering fertility treatment technology, stand to gain enormous financial benefit via the legalization of technology that many others consider likely to lead to dangerous, dehumanizing consequences.

U.K. geneticist Robin Lovell-Badge is renowned for his discovery of the gene that controls sex determination in mammals.

Lovell-Badge has used his considerable clout to proselytize for allowing heritable human gene editing.

He has served on numerous government and leading science bodies regulating and forming genetic policy, including chairing the Royal Society's 2017 Potential Uses for Genetic Technologies study, the International Society for Stem Cell Research (ISSCR) Guidelines Update Task Force, and the Planning Committee for the upcoming Third International Summit on Human Genome Editing.

In short, as *Biopolitical Times* pointed out, Lovell-Badge has been at the forefront of every significant initiative to open the door to heritable genome editing over the last half-decade.

An August 2022 *Guardian* article quoted Lovell-Badge as framing the controversial technology as something "inevitable," and that people in the U.K. would want:

"If it's developed somewhere, people in the UK will want it. Surely it's better to have the regulations almost in place to allow it to happen in a controlled way."

But Lovell-Badge is hardly the only scientist leading the HGE charge. For example, an article in the June 2022 *Journal of Law and the Biosciences* strongly endorsed legalizing HGE, and labeled opposition as based on "bias" and preserving a "status quo":

> *"First, human beings favor the status quo. We are primed to favor human reproduction and the human genome in their current forms and resist HGE. Second, human beings also dwell on negative information. Dr He Jiankui's unethical and premature experiment encourages us to judge HGE and its offspring harshly. By reinforcing these biases, the proposed moratorium would make it difficult to achieve broad societal consensus in support of using HGE even to correct dangerous mutations. As an alternative, this article recommends HGE be regulated for safety and efficacy."*

The article was titled "Heritable genome editing and cognitive biases: why broad societal consensus is the wrong standard for moving forward."

In other words, average humans should just shut up and let technocratic elites decide human fate.

Riddled with hubris masquerading as scientific analysis, the article posits that not allowing scientists to direct the future genetic course of the human species, amounts to irrationally favoring natural human evolution, and natural humanity.

It's the kind of scientific arrogance that the world has just seen play out over the course of the COVID War. But compared to the potential of HGE, that science-led disaster, likely precipitated by manipulating SARS viruses, may one day seem like a trivial event.

Also see:

- "THE TRANSHUMAN WAR HAS ALREADY BEGUN" (29 Mar 2022)
- "EVOLUTION 2031: FROM HUMANS DESIGNING MACHINES, TO MACHINES DESIGNING HUMANS" (4 Oct 2022)

- “WHAT DO AMERICANS REALLY THINK ABOUT AI AND HUMAN GENE EDITING?” (7 Jun 2022)
- “CRISPR CREATOR SAYS GENE EDITING JUST GETTING STARTED” (22 Jun 2021)
- “ARE HUMANS ALREADY BEING GENETICALLY LEGISLATED?” (8 Jun 2021)

“POST GROWTH” FOR YOU, WEALTH FOR THEM: HOW “GREEN” COMPANIES FUND NONPROFITS TO UNDERCUT COMPETITION

If you’re a green energy company trying to grow your business, even though your technology can’t compete against natural gas, oil or nuclear power in the marketplace, what do you do?

You fund deceptive attacks on competing technologies via nominally “independent” nonprofits.

You condition the public to accept your technology as necessary, even though it can’t supply the energy or prosperity that competing technologies supply.

You fund radical ideologies that advocate “post growth,” while hypocritically doing everything you can to grow your own business and your own personal wealth and prosperity.

Much of the green energy movement is faux, astroturf idealism. So what’s behind it?

Unsurprisingly, a cynical alliance between the cult of “anti-capitalists,” and green energy entrepreneurs out to vilify and choke off competition.

Nonprofits Shilling Green Energy Funders

Alternative energy companies and businesses often disguise their attempts to vilify and destroy their traditional oil and natural gas competition, by funding non-profit groups to do their dirty work.

It happens on a large scale with mega billionaires like Bill Gates, Michael Bloomberg, Al Gore and the World Economic Forum.

But many small, though still significant players in the so-called "green energy" industry also play the game.

Nonprofits are set up by financially self-interested parties, who stand to profit by greater implementation of alternative energy products.

The nonprofits often push narratives that are biased, pushing alternative energy adoption even as those products are often ill-equipped to compete with traditional energy resources, have their own significant environmental problems, and will result in less energy being available to poor and disadvantaged groups they often claim to support the most.

An illustrative case in point involves a radical "thought-leader" website resilience.org, and its ties to non-profit The Post Carbon Institute, and funders who literally own large alternative energy companies.

Resilience.org is the kind of site that examines every issue against a litmus of its cultural and economic Marxism.

But no longer are bleeding edge anti-capitalists proposing that their alternatives can better supply prosperity to present or future generations.

No. The mantra of these "green Marxists" is a DeGrowth, or "Post Growth" world.

A ready example at resilience.org is "The Power Podcast Episode 8: Powered Down and Better Off".

The podcast summary touches all the bases: there are too many on earth consuming too many resources, and the answer is "overhauling economic institutions":

> *"Learn how humanity can exercise collective self-restraint to navigate the social and environmental crises of the 21st century. The world is in overshoot. There are too many people consuming too much stuff, and we're facing climate change, biodiversity loss, and immense social inequality. We're currently on a pathway to collapse, but the future doesn't have to be bleak. We can develop communities where we take care of one another and the ecosystems we inhabit. By understanding power relationships, overhauling economic institutions, and nurturing our most honorable cultural and spiritual traditions, we can forge a happy and healthy future. Follow along with sustainability expert Richard Heinberg as he explores these topics and offers sound advice for young people who will be living through turbulent times."*

Another recent featured article details the "Post Growth" agenda and views of futurist Monika Bielskyte.

It's not necessary to dwell on Bielskyte's analysis except to note that a significant aspect of her views entail moving beyond economic growth and material prosperity:

> *"I often speak about this notion of post growth and how we need to move beyond material growth as a measure of the value of our lives, and towards fully-circular ecosystem living. But there's one area where I think growth should be desirable, and that's in the realm of knowledge and experience. Love, learning, and creativity for example, have no boundaries—they can continue growing, unlike material material extraction and pollution on a finite planet."*

Green Business Interests: Cynical Hypocrites

So who's supporting all that talk of a "post-growth protopia" at resilience.org?

A non-profit more prosaically titled The Post Carbon Institute. A key figure behind the nonprofit is David Blittersdorf.

According to 2020 Federal tax forms, Blittersdorf contributed 300 thousand in seed money to the organization in 2017.

The stated purpose of the nonprofit "leads the transition to a more sustainable, resilient, and equitable world."

What the tax form doesn't say, is that the organization leads attacks on competing energy technologies, to favor technologies and companies financially connected to the nonprofit's chief backers.

Blittersdorf (LinkedIn) is CEO of AllEarth Renewables (AER), a company that, according to Blittersdorf's linkedin page, "designs and manufactures solar power tracking systems that can be combined for use at every scale of net metering: residential, business, and all the way up to large utility-scale solar farms."

AER, which has about 25 employees, claims to be the leading solar tracking company in the country, with over 5,000 installations.

The company has a page devoted to its political activism, including "netzero Vermont" support and voter registration activities.

It's important that the financial interests behind alternative energies focus on issues and terms like "clean energy," "sustainability," "equity," and combating "climate change" as little more than business marketing strategy.

And their deceptive claims about their own energy technologies, and smears against competing technologies, are often laundered through chains and webs of nonprofits.

Many people might be interested to learn that AER promotes a "post growth" economic vision where average people make do with less energy resources, less material goods, and less economic prosperity, via sponsorship of initiatives like resilience.org.

Their support for a post-growth agenda only goes so far, though. The diminished prosperity doesn't apply to AER itself, which is hypocritically very active in trying to secure more business and economic growth and prosperity for themselves.

For more on the DeGrowth agenda of the Climate Change activists, see:

- "GATES DENIES DEGROWTH" (25 Oct 2022)
- "THE ELITE BLUEPRINT FOR THE FUTURE" (27 Sep 2022)
- "WEF TEAMS UP WITH TED TALKS TO PUSH DEGROWTH AGENDA" (13 Sep 2022)
- "GREEN ENERGY TYCOONS UPDATE: INVESTIGATING THE "CLIMATE CARTEL" (19 Jul 2022)
- "DON'T CALL IT DRAGFLATION, IT'S "DEGROWTH" SAYS WEF" (21 Jun 2022)

U.S. FARMERS SHUTTING DOWN DUE TO BIDEN CLIMATE AGENDA DICTATES

Climate Agenda radical impositions limiting and increasing the costs of fertilizers and energy, aren't only affecting farmers in the Netherlands and the rest of Europe, or Canada.

The pain, freshly delivered by the environmental directives contained in the Biden "Inflation Reduction Act," and Biden policies effectively throttling oil and natural gas production and use, is causing a spiraling farmer crisis in the U.S.

Incredibly, the radical environmental dictates are on the verge of leading to something unprecedented in American history.

As reported by *The New York Post*, the U.S. is set to become an overall net importer of food, instead of net exporter, as soon as this year.

That means Americans will be importing and consuming more food from outside the country, then producing and sending to other countries.

Farmers, especially in the Northeast, but also across the country, are sending strong warnings that they can't continue to produce or exist, given the policies being imposed on them.

The *Post* story quoted Tim Stanton, owner of Feura Farm & Markets, near Albany, NY:

> *"Biden is trying to get rid of fossil fuels, and it's killing us. Our packaging costs almost doubled, fuel costs are through the roof, and we paid $1,000 a ton this year for fertilizer that was $500 a ton in 2021. So we get hit twice. It's putting a lot of pressure on all of us."*

The Trends Journal alerted readers regarding an emerging fertilizer crisis back in October of 2021, before it was mainstream news (see "THE PRICE OF UREA IN CHINA").

Also in October of 2021 (in "BOLD SUPPLY CHAIN SOLUTIONS FROM BIDEN?"), we noted that Biden's energy policies to that point were already worsening the economic picture, and would continue to do so:

> *"Whether it was shutting down energy pipeline projects and turning the country back into a net energy importer, or obsessing about vaccines for young people at near zero risk and people with natural immunity, Biden has pursued an agenda that has hobbled an economic recovery."*

Food Insecurity Directly Tied To Climate Agenda Extremism

Instead of taking an "all of the above approach" to energy production and improvement, the Biden administration, from literally its earliest hours, jettisoned Trump energy policies which had made America a net exporter and revitalized energy producer.

Biden canceled the Keystone Pipeline project, but also rejoined radical NGO formulated and UN endorsed climate accords and objectives.

Those “zero carbon” emission objectives, and the targets along the way, are squeezing farmers to the point where they are being forced to shut down.

It reveals a larger truth, so far only being spoken at the edges of the overall Climate Agenda and “Green Energy” policy debate.

But it’s becoming clearer: the Climate goals of the UN (and being adopted by Biden) can’t provide the energy needed to sustain current levels of economic activity, let alone create or sustain higher levels of economic growth.

The specter of “DeGrowth” and “Post Growth” economies, under the banner of Green Marxism, is becoming a more prominent admitted rationale and goal of climate activists.

Indeed, the ongoing COP27 climate conference currently in session attempted to use the conference as an economic critique against “capitalism,” contending that a different economic model was the answer to extreme weather events, or something like that.

Meanwhile, as reported by *The Guardian*, the conference proposed that the richest countries (which also happen to be economically “capitalist”) fork over two trillion a year by 2030 to poor nations in a kind of “climate reparations” scheme.

Remarks concerning The World Bank and the World Trade Organization (WTO), were also illuminating.

Mia Mottley, the prime minister of Barbados, argued that those and other institutions were created in the mid 20th century to foster economic growth in poor regions, but that those goals (as if they were motivating factors at the institutions, which have long served elitist interests) needed a more rigorous climate agenda makeover:

"Institutions crafted in the mid-20th century cannot be effective in the third decade of the 21st century. They do not describe 21st-century issues. Climate justice was not an issue then [when the bank was set up."

Typical of climate extremists, the rhetoric of the conference was apocalyptic: change everything, implement Green Marxism, or face a collective fast lane to hell!

The alarmism was amplified by authors of an annual "Global Carbon Budget," who urged COP27 to come to agreement on drastic cuts in fossil fuel usage, or face a "critical climate change threshold" within nine years.

Another doomsday timetable.

Leaders at COP27 would "have to take meaningful action if we are to have any chance of limiting global warming close to 1.5°C," said the report's lead author, Pierre Friedlingstein, according to Breitbart. "The Global Carbon Budget numbers monitor the progress on climate action and right now we are not seeing the action required."

Ironically, COP27 earned criticism for abhorrent environmental pollution and other garishness of the conference itself. A CNBC headline summarized "Flowing sewage, bewildering signs, lack of water: COP27 faces logistics nightmares."

Hypocrisy of radical climate activist attendees was also on display, as many complained about lack of food, water and personal conveniences, as they railed about the supposed failures of capitalism to combat a climate emergency.

CNBC quoted Philip Mann of Climate Impact Partners as saying he'd brought his own personal stash of provisions to the event, and that he wouldn't be staying for [the] entire conference, because he couldn't survive the deprivations: "I couldn't do two weeks of this."

As for farmers, it appears that they are fast waking up to the reality that the climate agenda doesn't mean for their businesses to "transition" to "sustainable" green energy technologies.

Quite simply, those technologies can't compete or provide the energy and related products needed.

The only answer for many farmers will be to shutter their farms, and create a larger food crisis, that will in turn further validate the need to apply "Degrowth" objectives more openly to human activities—and human populations.

For related reading, check out:

- "COP27: 30 YEARS OF DUBIOUS CLIMATE 'SUCCESS'" (8 Nov 2022)
- "BILL GATES CHEERS ON EURO CRISIS THAT WILL HELP HIS GREEN ENERGY TYCOON INVESTMENTS" (25 Oct 2022)
- "RADICAL *SOUTH AFRICA* NETHERLANDS LAND GRAB SET TO ROCK FOOD SUPPLY AND DESTROY LAND RIGHTS" (18 Oct 2022)
- "FERTILIZER CRISIS MAY SLASH WORLD FOOD OUTPUT BY 40 PERCENT, SAYS UN FOOD OFFICIAL" 13 Sep 2022)
- "SPANISH FARMERS JOIN THE RALLY" (19 Jul 2022)
- "FARMERS ACROSS EUROPE FIGHT AGAINST GREEN REGULATIONS THAT THREATEN LIVELIHOODS" (12 Jul 2022)
- "THE FARMERS SHRUG: EURO PROTESTS SPREAD" (12 Jul 2022)
- "DUTCH FARMERS DEMONSTRATE TO SHOW CLIMATE AGENDA IS A LOAD OF CRAP" (5 Jul 2022)
- "FOOD CRISIS WORSENS: PREPARE FOR NEW WORLD DISORDER" (28 Jun 2022)
- "INDIAN FARMERS WIN: A PROTEST LESSON TO BE LEARNED" (14 Dec 2021)

FTX CORRUPTION SHAKES CRYPTO—BUT WILL IT SHAKE THE FOUNDATIONS?

Why hasn't Sam Bankman-Fried been arrested?

Good question.

Why does Gary Gensler still have his position as head of the Securities Exchange Commision (SEC)?

Even better.

Why aren't the politicians who let Bankman-Fried essentially steer proposed crypto legislation facing intense scrutiny?

Getting hot.

Why isn't Joe Biden (5 million), Maxine Waters (special meetings with SBF) and the Democrat Party (anywhere from 40 million to as much as 127 million) facing investigation for the cronyism and possibly much deeper corrupt financial circle-jerk with FTX?

Ding ding ding, we might just have a winner.

FTX, the "most compliant" crypto exchange operating in the U.S….the poster child of how the crypto sector was supposed to ingratiate itself and feed the troughs of the elites, gaining advantage in return…collapsed into bankruptcy this week.

The Ponzi FTT, token used to suck in money that was transferred in the billions to a sister investment company called Alameda Research—run by SBF's gf—went into a death spiral, following leaked docs about Alameda's cooked balance sheets.

It's a sorry story for sure. But despite the crypto angle, it's not really new. In fact, it's very much the same old web.

And the center of that web is governmental and political graft.

Crypto's Central Elitist Was In Bed With DC Elites

Our profile from several weeks ago, "SAM BANKMAN-FRIED, CRYPTO'S CENTRAL ELITIST?" (1 Nov 2022) didn't forecast how badly his centralized crypto exchange FTX would fail and shake the crypto industry, as it has done over the past week.

But we did point to warning signs of Bankman-Fried's powerful political ties and spending, his "crypto-cynic views," and his "tell" that there was trouble at FTX: a recent admission that he was looking to shore up weaknesses of his company by possibly merging with another exchange.

Our article noted that Bankman-Fried had courted government regulators and sought to position itself as the most compliant crypto exchange.

Now comes scrutiny of a significant March 2022 meeting with no less than SEC chair Gary Gensler, that may well have been carving out special regulatory allowance of FTX's use of its FTT token to engage in risky investment and leveraging maneuvers.

SBF also spent tons of money fueling Democrat campaign coffers during the 2022 election cycle, and putting the FTX name on sports arenas, etc.

He was Number 2 overall funder for the party during the mid-term cycle. That money bought, at the very least, a cozy seat at the table in formulating crypto legislation.

Is that legislation a poison well now?

Gambling With A Pot of FTT Tokens

It turns out that Bankman-Fried was overextending his company, leveraging the FTT token. The token, purchased by users with fiat or cryptos like Bitcoin and Eth, allowed for lower trading fees on that platform. FTT was also on other exchanges as a token with perceived value as an investment in itself.

That "value" was put to use by funneling tokens to Alameda, and using it as a venture investment slush fund.

When Almada's balance sheets were leaked by crypto news outlet Coindesk, a "bank run" on assets being held on the FTX exchange ensued--slowly at first, as they say, then all at once.

Coindesk broke the news on 2 November, just one day after our Bankman-Fried profile. The outlet reported:

> *"[E]ven though they are two separate businesses, the division breaks down in a key place: on Alameda's balance sheet, according to a private financial document reviewed by CoinDesk. (It is conceivable the document represents just part of Alameda.)*

"That balance sheet is full of FTX – specifically, the FTT token issued by the exchange that grants holders a discount on trading fees on its marketplace. While there is nothing per se untoward or wrong about that, it shows Bankman-Fried's trading giant Alameda rests on a foundation largely made up of a coin that a sister company invented, not an independent asset like a fiat currency or another crypto."

In the following days, FTX initially denied any solvency issues, then admitted problems.

The World's Largest CEX Added Fuel To The Fire

Binance, the largest international centralized crypto exchange in the world, and a competitor to FTX, added to the chaos with several moves.

On 6 November, for example, Binance CEO Changpeng Zhao ("CZ") announced very publicly that his company would sell its entire FTT holdings. CZ defended the move, noting "recent revelations that have come to light."

Binance and FTX then announced intentions to merge, which appeared to steady a plunging crypto market. But Binance subsequently backed out of the deal.

By 9 November, FTX effectively shut down, unable to process the run on withdrawals from its exchange.

Overall, the actions of Binance in the saga deserve their own scrutiny. U.S. regulators (and others, including Japan), and politicians were already promising action.

Representative Maxine Waters (D-CA), Chair of the House Financial Services Committee, issued a statement on 10 November saying the FTX debacle was the latest example "involving the collapse of cryptocurrency companies" that showed the need for more government regulation to protect consumers.

She didn't go into details concerning her own relationship with SBF.

Generally pro crypto Senator Cynthia Lummis (R-WY) noted the effect of Binance's pronouncements and moves regarding the situation, as well as FTX's activities, commenting:

> *"Market manipulation, lending activity, and whether customer funds and assets were appropriately safeguarded are just a few of the many issues my colleagues and I need to consider in the coming days."*

And Rep. Tom Emmer (R-MN) tweeted criticism of SEC Chairman Gary Gensler "running to the media" after formerly working closely with FTX to give the exchange an imprimatur of being one of the most compliant exchanges authorized to operate in the U.S.:

> *"Interesting. @GaryGensler runs to the media while reports to my office allege he was helping SBF and FTX work on legal loopholes to obtain a regulatory monopoly. We're looking into this."*

By Friday, FTX declared bankruptcy, and Bankman-Fried resigned.

SEC Clown Show

As Emmer pointed out, Gensler rushed to CNBC's *Squawk Box* to claim the SEC was doing its job. But when questioned about his confirmed past meetings with Bankman-Fried, and pursuit of much smaller enforcement actions, while totally missing what was going on at FTX and Alameda, he had no credible answers.

Even mainstream media outlets like *Fortune* weren't carrying Gensler's water.

Some crypto commentators covering the story pointed out that Bankman-Fried was probably the most connected crypto exchange operator to Federal regulators, politicos and traditional financial institutions and players, bar none.

At the very least, his position as an elite insider appears to have shielded his business dealings from closer scrutiny—until those Alameda documents curiously leaked.

One wonders whether any of those many millions in political donations from the FTX founder will be given back to scammed consumers.

Those consumers shouldn't hold their breath.

For related reading, see:

- "FOLLOW THE MONEY: FTX CRYPTO EXCHANGE VALUATION REACHES $25 BILLION" (26 Oct 2021)
- "VENTURE CAPITALISTS PILE ONTO CRYPTO CRAZE" (7 Dec 2021)
- "FDIC TELLS FTX AND OTHER CRYPTO EXCHANGES TO CUT THE FALSE CLAIMS" (23 Aug 2022)
- "CRYPTO LOBBYING HAS A NEW PAC" (20 Sep 2022)

Late Updates:

- Alameda was apparently buying up crypto tokens just before they were newly listed on the FTX exchange. *The Wall Street Journal* reported on the matter based on analysis of public blockchain data from analytics firm Argus. According to that data, Alameda accrued some 60 million in fiat value worth of tokens, from 2021 to March of 2022. SBF contends Alameda was just acting on publicly available knowledge.
- FTX owned Japanese crypto exchange Liquid halted all fiat and crypto withdrawals from its platform, citing requirements of FTX's U.S. bankruptcy filing, according to Cointelegraph.

BLOCKCHAIN BATTLES

CRYPTO COMMUNITY REACTS TO FTX IMPLOSION

Will investment and further development in legit crypto innovations and efficiencies—and the portfolios of current investors—suffer long term, as a result of the FTX debacle?

Attorney John E. Deaton, founder and host of CryptoLaw, while retweeting info that SBF's father was an expert in tax shelter law and a Stanford Law professor, commented:

> *"Anyone who thinks SBF created this shell structure on his own is being naive. Subpoenas and preservation of evidence letters should already be going out to anyone close to SBF."*

Deaton talked possible government connected corruption on Fox Business.

Ethereum founder Vitalik Buterin gave his view that FTX is getting just desserts for its virtue-signaling about regulatory compliance.

In a tweeted reply to another user about FTX, he termed it fraud, saying:

> *"MtGox 'looked' sketchy and never tried too hard to whitewash itself. Luna too. FTX was the opposite and did full-on compliance virtue signaling (not the same thing as compliance)*
>
> *"The second kind of fraud cuts deeper than the first."*


OK then @Kdenkss · Nov 11
FTX's collapse is going to live long in the memories. I was around for Mt Gox in 2012 and that was before the industry really penetrated the mainstream. This is such a disaster for crypto that FTX seems destined to become a synonym just like Enron did a generation ago.

Osaretin Victor Asemota @asemota · Nov 11
I had to give a talk at the @FTX_Africa event about two weeks ago and someone asked me if crypto was safe? I thought it was an Opsec question and assured him that exchanges were safe as long as he didn't give his credentials away. Today, 13 days later, FTX files for bankruptcy.

56 132 1,144

vitalik.eth @VitalikButerin · Nov 11
Replying to @Kdenkss
MtGox "looked" sketchy and never tried too hard to whitewash itself. Luna too. FTX was the opposite and did full-on compliance virtue signaling (not the same thing as compliance)

The second kind of fraud cuts deeper than the first.

530 1,704 10.6K

Elsewhere, Buterin [expressed] sympathy for SBF the man, but not the CEO:

> *"SBF the public figure deserves what it's getting and it's even healthy to have a good dunking session to reaffirm important community values.*
>
> *"Sam the human being deserves love, and I hope he has friends and family that can give it to him."*

Besides commenting, Buterin was reportedly making personal business moves based on reading tea leaves. He sold about three thousand ETH, worth almost four million dollars, less than 24 hours after FTX declared bankruptcy, according to theblock.co.

On Coindesk TV, executive director of Blockchain Association, Kristin Smith, said FTX would almost certainly spur Congressional action, as if many pols involved in crypto regulatory sphere had not already played a part in the FTX saga:

“There’s an expectation with crypto customers when they're keeping their crypto on exchanges that it’s not being taken and lent out and doing something else, like it would be with a bank. This is going to open up a more robust debate around exchange regulation.”

Blockchain Association is the largest U.S. crypto industry advocacy group.

Crypto Holders Beware

At least observers brought up a key point: that keeping crypto on any central exchange or centralized “custodial” service, is a risk that crypto holders may want to closely consider, no matter what happens, going forward.

Paulina Jóśków of Ramp, a crypto payments network that integrates with non-custodial crypto wallets, cautioned:

“Cases like this further emphasize the need for self custody and infrastructure that is built to support decentralization. The near-collapse of FTX also highlights the urgency to hold centralized entities, like [centralized exchanges], accountable for any damage done in such instances.That’s because they’re failing to deliver under its promise to safeguard users' funds. In [decentralized finance] this problem is solved by code. We have self-custody to make sure users aren’t vulnerable when those in charge are being reckless.”

Many crypto users are not content to buy and hold crypto. They seek to engage in lending and borrowing, as well as treating crypto markets like stock day trading.

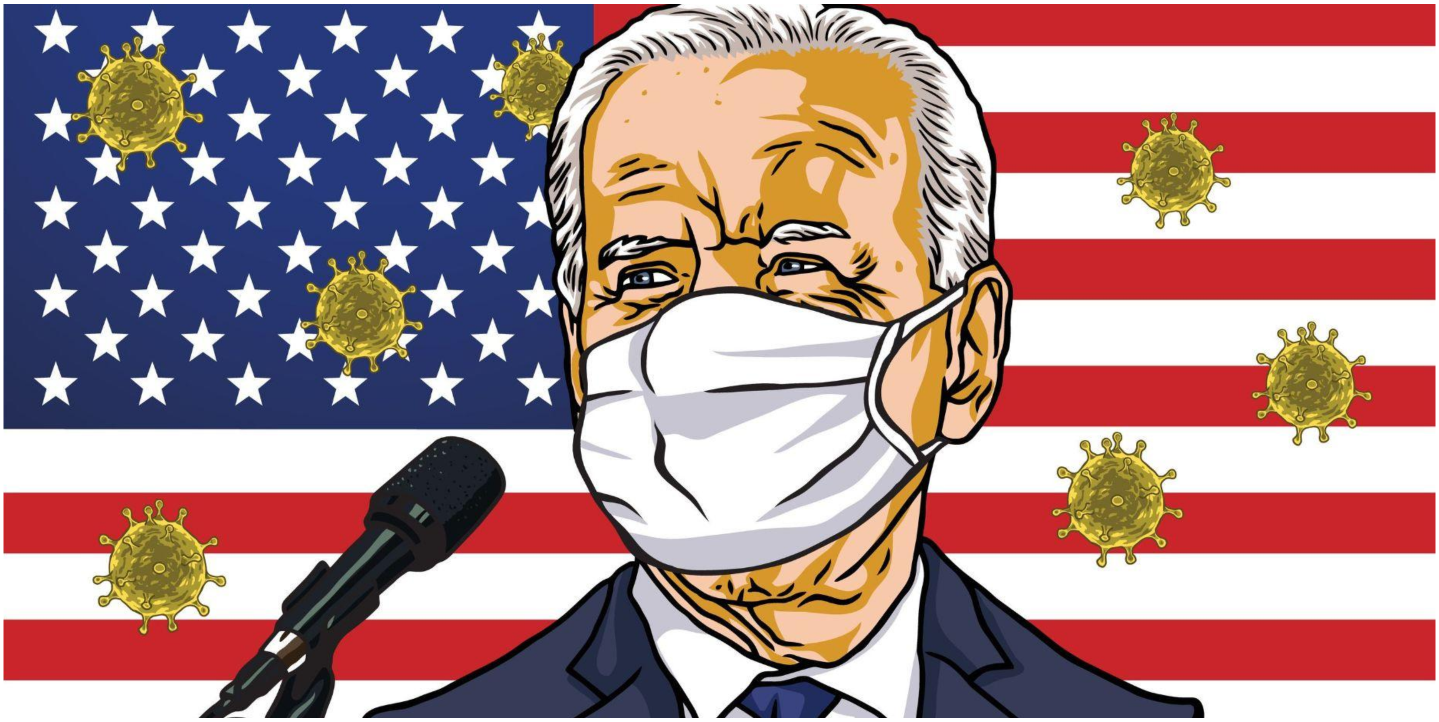
As Coindesk noted, some, like Mark Lurie of Shipyard Software, said that users needed to make sure they know the advantages and pitfalls of CeFi and DeFi apps and services.

Lurie argued that because DeFi apps have the ability to be more transparent, with reviewable code and transaction trails, etc., DeFi has the ability to be a solution:

“No doubt, FTX is going to increase regulatory scrutiny of crypto. That’s sad, because the best form of prevention is transparency to the public. Crowdsourcing audits is inherently more scalable than a centralized review, and thus decentralized finance (DeFi) is a long-term answer to this core problem of regulation.

“Hopefully, regulators will avoid conflating DeFi crypto with CeFi crypto so they don’t hamstring the solution to the very problem they are trying to solve.”

TRENDS IN THE COVID WAR



BIDEN ADMINISTRATION TO KEEP FIGHTING COVID WAR: EMERGENCY STATUS IN PLACE

The COVID War, launched by China in January 2020 in celebration of its Lunar New Year, "The Year of the Rat," was designated a National Emergency by President Donald Trump on Black Friday, 13 March 2020.

Now, nearly three years later, President Joe Biden signals that he will keep the designation in place despite the sharp drop in deaths allegedly attributed from the virus.

Back on 14 November 2021, the U.S. seven-day average COVID death total was 1,138. One year later, on 14 November 2022, the seven-day average was 279.

The Wall Street Journal noted in a report last week that the Department of Health and Human Services has informed states that they will receive a 60-day notice when the emergency order will be lifted, but no warning has been issued.

Sarah Lovenheim, the assistant secretary for public affairs at the department, told the paper that the department will give these states the notice when there is a consensus to drop the emergency status.

TRENDPOST: *It is worth noting that President Joe Biden announced in an interview last month that the "pandemic" was over. (See "WEEKS AFTER BIDEN DECLARES COVID 'PANDEMIC OVER,' WHITE HOUSE EXTENDS PUBLIC HEALTH EMERGENCY.")*

Weeks later, his administration announced that it renewed the COVID-19 public health emergency status for another 90 days. Under the new guidelines, the public health emergency will be extended through 11 January.

Former President Donald Trump imposed a national State of Emergency on Black Friday, 13 March 2020 to fight the COVID War.

The health emergency enables the U.S. to keep certain health measures in place, such as pharmacists having the ability to administer vaccine shots and updates to Medicaid recipients who are not required to renew their eligibility.

Dr. Joel Zinberg, a senior fellow at the Competitive Enterprise Institute and director of the Paragon Health Institute's Public Health and American Well-Being Initiative, wrote in The New York Post that the White House's hope is to expand the welfare state.

"This has nothing to do with any emergency—it is to allow the administration to extend pandemic-era policies that expand the welfare state," he wrote.

"The Urban Institute predicted nearly 16 million people could be cut from Medicaid rolls if the emergency ended after 2022's third quarter. But Team Biden just confirmed it will renew the 90-day extension that expires in January, so the number will undoubtedly be higher," he wrote.

Nothing about COVID-19 has ever been based on scientific data, so why start now? It has been about power. The COVID "threat" will always be out there, so it may very well be years—or a Ron DeSantis presidency—for the emergency measures to be dropped.

CHINA CONTINUES 'ZERO-COVID' PUSH, PUSHING DOWN CHINA

What a difference a day makes.

Last Friday, Commodities prices rallied on Friday after China's National Health Commission indicated it would loosen some of its strict COVID policies and travel restrictions.

When the markets opened on Monday it was a different story, as commodity prices, especially oil, sharply slumped after major cities reported record high COVID cases.

No Exports

A major Chinese city announced last week that it will extend its COVID-19 lockdown after registering most of the country's newly transmitted cases.

Guangzhou, which is in southern China and considered a major export powerhouse, put strict limitations on the movement of about 4 million of its 13 million residents. These individuals must stay home and leave only for essential matters.

Residents who live in the city have taken to online forums to complain about the government's heavy-handed response to the outbreak. CNN noted that one resident posted on Weibo that the city had to lock down in April and again in November.

"The government hasn't provided subsidies—do you think my rent doesn't cost money?" the user posted. The report said the post was laced with profanities.

Other posters essentially told the government to "Go to Hell."

The CNN report said these critical posts are often removed quickly, but these have remained on the platform because they are written in languages that most of these censors cannot understand, namely Cantonese, which is spoken in Southern China, and not Mandarin.

China identified a total of 11,773 infections on Saturday, including 10,351 people who were asymptomatic. The Associated Press noted that there were a total of 3,775 infections in Guangzhou alone, including 2,996 in people who showed no symptoms.

TRENDPOST: The Trends Journal *continues to report on China's extended lockdown because we've noted that the West has used Beijing to form its modus operandi in dealing with the virus. (See "CHINA RAMPS UP COVID WAR: DETAINS 200,000 AT IPHONE PLANT, ONE COVID CASE AND THEY LOCKDOWN DISNEYLAND," "CHINA XI HINTS THAT HE WILL NOT LET UP ON COUNTRY'S ZERO-COVID POLICY…WILL WEST FOLLOW AGAIN?" and "CHINA CONTINUES ITS 'ZERO-COVID STRATEGY,' LOCKS DOWN MUCH OF WUHAN AGAIN.")*

We're already seeing the beginning of COVID-19 mandates returning. Dr. Theresa Tam, the chief public health officer in Canada, announced that multiple layers of personal protection will be needed in the coming weeks to reduce the threat of a fall surge in COVID, flu, and RSV cases.

"Although no individual layer of protection is perfect, when used consistently and together, vaccine plus layers can provide excellent protection against COVID-19 as well as other infectious diseases we may encounter," Tam said, according to CTV News.

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 earlier this month 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."

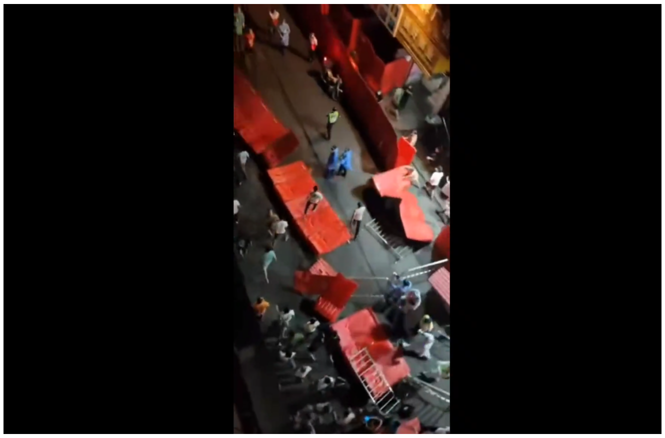
"We will step up efforts to cultivate a robust domestic market, upgrade trade in goods, develop new mechanisms for trade in services, and import more quality products," he said. "China will work with all countries and parties to share the opportunities in its vast market."

Beijing announced Friday that it will ease some of its COVID protocols on travelers. Visiting international passengers will now have to undergo just one pre-departure test and will be forced to quarantine for five days instead of seven. Those who are considered "close contacts" to a COVID case will also be forced to quarantine at centralized government facilities for five days instead of seven, followed by an additional three at home.

We noted earlier 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.

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

AS BIDEN MEETS WITH XI, GUANGZHOU RISES UP AGAINST COVID LOCKDOWN



It was the first meeting between Joe Biden and China's President Xi Jinping in five years—since a World Economic Forum (WEF) confab at Davos, Switzerland in 2017, to be exact.

So much catching up to do.

So what did the U.S. President and Chinese Premier for life have to say to each other face-to-face, in person, sans face masks, in Bali, Indonesia?

Not zero COVID, as it turns out, but zero about COVID.

Yes, suddenly, the pandemic that issued from Wuhan, the biolab funded by Dr. Anthony Fauci, skirting Obama era rules regarding gain-of-funding research prohibitions state-side on the hush-hush, wink-wink, was of no interest.

The conversation was all climate change and food insecurity, and delicately managing the oh-so friendly "competition" between the two nations, according to Breitbart and other reporting.

Was the press going to "press" either leader on that little COVID disaster episode? Of course not. The Chinese reportedly manhandled an American reporter just for the fun of it, sparking a mild objection from the U.S. side.

Citizens Fed Up In Guangzhou

But COVID did manage to become part of the story, despite the studied avoidance of two leaders perhaps most responsible for the worst policies and decisions of the COVID era.

The sprawling port mega-city of Guangzhou, with a population of more than 37 million, saw normally compliant citizens rebel in mass against Jinping's zero COVID lockdowns.

Footage broadcast by Disclose.tv and others showed that though much of the world has been trying to get back to some semblance of normalcy, large populations are still being subjected to harsh and de-humanizing COVID policies.

But the restrictions, policy failures, human rights abuses, dangerous bio-research and experimentation, and cover-ups didn't give rise to a single exchange of dialogue between the two leaders, according to a summary readout released by the White House following the meeting.

"The two leaders spoke candidly about their respective priorities and intentions across a range of issues," the readout said.

The silence, especially given the apt juxtaposition with rising discontent in one of China's largest cities, spoke volumes about the failures of leadership that Biden and his counterpart don't care to own up to. But with spiraling inflation, ruined economies, and a food and energy crisis further exacerbated by a widening conflict in Europe, the consequences of the COVID War continue to reverberate the world over, quite loudly indeed.

TRENDS IN GEOPOLITICS

NEW WORLD DISORDER TOP TREND: PROTESTS ERUPT ACROSS EUROPE.

Protests broke out across Europe last week over soaring inflation and wages that are not keeping up with the cost of goods, leading to a "New World Disorder" that will result in widespread civil unrest that will likely only get worse.

FRANCE: Protesters called on Paris to increase wages to offset the one-two combination of rising inflation and energy prices.

The protests were held in major cities across the country and included teachers, railway workers, and health-care employees who say they cannot survive in the current climate.

Transit workers in Paris held a strike against looming pension cuts. WSWS.org reported that the strike resulted in massive traffic jams. Five metro lines were completely closed.

"Inflation has been going up for a long time. ... You look at food prices, they went up 15 or 25 percent. It is becoming really critical," Faouzi Abou Rayan, a CGT delegate in Paris mass transit, told the outlet. "Our wages have been frozen for 10 years, so for 10 years we have lost purchasing power."

He said energy prices have increased so dramatically in the country, that he has yet to turn on his heating at home.

The Wall Street Journal reported that the protests are a major challenge to President Emmanuel Macron's leadership as Europe faces recession.

Macron is not in the position of power that he once had after June elections saw his government lose its majority in parliament.

The report noted that even before the Russian invasion, France was dealing with energy supply-chain issues.

The report said Paris has spent 71.6 billion euros to help residents deal with high energy bills, but just one in 10 in the country say the measures were effective.

Thursday marked a nationwide day of walkouts.

Victor Mendez, the president of the National Student Union of France at the University of Paris in Nanterre, told EuroNews that he feels "personally affected and in solidarity" with the workers.

"Most of the students work in addition to their studies, and after (classes) we go to work, and we see our family struggling, so it's our struggle too. Most of the families are having a hard time buying a box of eggs or bread or even meat, that's not possible in France, "the world's sixth strongest country." (See "GIVE US THIS DAY OUR DAILY BREAD: FRENCH CAN'T SWALLOW SURGING PRICES.")

French authorities said about 30,400 people gathered across the country on the national day of protest, while the CGT union, the largest in the country, put the number at over 100,000.

GREECE: Thousands of workers in Greece walked off their jobs last week in protest over soaring inflation and stagnant wages, leading to small clashes between protesters and riot police.

The rallies were held across the island on Wednesday and in cities like Athens and Thessaloniki.

Some protesters threw Molotov cocktails at police. The officers used stun grenades and tear gas on some of the protesters. EuroNews reported that inflation in Greece hit an all-time high of 10.7 percent in October. Economists believe that Athens will avoid recession next year, with its GDP anticipated to grow 1 percent.

But workers in the country said they feel disenfranchised and do not believe the government is doing enough to assist them. The protests were organized by the All Workers Militant Front, the Communist Party of Greece, and the Communist Youth of Greece.

Last month, Dmytro Kuleba, the Ukrainian foreign minister, met with Nikos Dendias, his Greek counterpart, in Kyiv and the Greek envoy vowed continued assistance.

TRENDPOST: *It is worth noting that at the heart of the Greek protests, besides what many unions see as a general persecution of workers under the New Democracy-led government, is what they see as the EU's influence over Kostis Hatzidakis, the labor minister.*

"Today's great nationwide strike sends the message to all of Greece, to all of Europe, that the Greek people, their movement will not become accomplices, will not show any tolerance to the anti-grassroots policy of the rulers, the other parties of big business, energy poverty and EU policies, and the rot of the capitalist system," Dimitris

Koutsoumbas, the general secretary of the Communist Party of Greece, said, according to The People's Dispatch.

BELGIUM: Brussels was hit with widespread protests last week—mainly focused on inflation and energy prices.

Reports said workers walked out of their jobs at shopping centers and supermarkets. Rail workers walked out of their jobs, which caused massive traffic delays and flights were canceled at Brussels airport.

Het Laatste Nieuws, a newspaper in the country, also reported that workers at main ports in Antwerp and Ghent went on strike "en masse," which paralyzed shipping in the country.

The Associated Press reported that about two-thirds of the staff at hospitals in the Wallonia region went on strike, forcing non-urgent operations and appointments to be delayed.

These workers are calling on Brussels to intervene and reduce prices for everyday goods.

TRENDPOST: The Trends Journal *has forecast that since the start of the war that the Western sanctions would end up hurting European countries more than Moscow. And now, finally, the mainstream economists say the trend is only going to get worse as the rising costs of staple goods are impacting society.*

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.

As we have reported, the sanctions imposed by NATO and the United States on Russia have not punished Putin as U.S. President Joe Biden predicted, instead they have ravaged businesses and individuals. Indeed, thanks to the sanctions, in Germany, which once received some 55 percent of its natural gas from Russia, its energy prices *spiked 43 percent year-to-date… 41.9 percent for the rest of the euro-currency nations. Overall, inflation hit 10.7 percent according to EU statistics.*

***The Trends Journal** has noted that Russian President Vladimir Putin is banking on a long, cold winter in Europe for public support for Ukraine to wane.*

ISRAEL: MORE BOMBS AWAY OVER SYRIA

Keeping its steady stream of launching air raids on Syria, Israel continued its bombing runs last week after carrying out an airstrike on a convoy which Israel said was delivering Iranian weapons.

The strike occurred near Abu Kamal, a border town, destroying multiple vehicles and killing at least 10 people, *The New York Times* reported. Iraqi officials said the convoy was legal, and was delivering fuel that Tehran was sending to Lebanon.

Iranian state television blamed a U.S. drone attack on the fuel tankers after they crossed into Syria. Middle East Eye reported that Iran has been providing Hezbollah inside Syria with fuel.

Israel denied carrying out the airstrike. Tel Aviv insisted that the convoy was carrying weapons and ammunition," not just the oil. Local reports indicate that Israel's recent pounding of Damascus International Airport has forced weapon shipments to travel over land.

Russia supports Syria's president Bashar al-Assad and has been largely quiet about these Israeli attacks. But Moscow has been getting closer with Tehran in recent months, and the working relationship it has with Israel is beginning to fray.

"Tel Aviv insists on sending clear messages to all players on Syrian soil that it will not allow the transfer of weapons in any form. It is trying to carry out its raids in the eastern regions of Syria, before reaching the west, where the Russian army is located. It takes into account that Moscow is angry with Tel Aviv for its stance on the war in Ukraine," sources told *Asharq Al-Awsat*, the newspaper.

***TRENDPOST: The Trends Journal** has long noted that the U.S. media ignores Israeli attacks on Syria, a sovereign country, because there is a double standard. If Russia bombs Ukraine, it is presented as an attack on mankind, when Israel shells civilian infrastructure in Syria, its actually praised as effective self-defense. (See "ISRAEL KEEPS BOMBING SYRIAN AIRPORTS, KILLS MORE TROOPS," "ILLEGALLY IN SYRIA, U.S. FORCES KILL 'IRAN-BACKED' FIGHTERS" and "ISRAEL: BOMBS AWAY OVER SYRIA, BUT LOOK THE OTHER WAY BECAUSE IT'S NOT UKRAINE.")*

Strikes Continue

Two Syrian soldiers were killed and three others wounded in new Israel airstrikes on Sunday, as tensions rise in the region.

Al Jazeera, citing military sources, reported that the airstrikes hit the Shayrat Airbase in Homs. Video emerged that showed Syrian air defenses intercepting some of the Israeli missiles.

There were Israel fighter jets spotted over Lebanon before the attacks. The report noted that Tel Aviv often uses Lebanese airspace to carry out these targeted attacks. Israel has conducted hundreds of similar strikes in recent years.

***TRENDPOST:** While the Western media continually chastises Russia for its war against Ukraine and its intent to occupy Ukraine, those who note Israel's illegal occupation of Palestinian and Syrian land are denounced as being "anti-Semites."*

In the 1967 six-day war, Israel invaded and seized Palestinian territories of the West Bank, East Jerusalem, Gaza Strip, the Syrian Golan Heights, expelling some 300,000 Palestinians from their homes, while gaining stolen territory that was three and a half times its original size.

Israeli settlements are illegal under international law. They violate Article 49 of the Fourth Geneva Convention of 1949 that states, "The Occupying Power shall not deport or transfer parts of its own civilian population into the territory it occupies."

WAR-MONGERS IN CONGRESS PUSH RECORD SPENDING FOR MILITARY INDUSTRIAL COMPLEX

Last week, the cover of **The Trends Journal** highlighted the midterm elections and read, **"AMERIKA VOTE FOR THE LOSER YOU HATE THE LEAST…THE WAR MACHINE ALWAYS WINS."**

And Bill La Plante, the undersecretary of defense for acquisition and sustainment, proved our point when he said he expected Congress—no matter what party was in control—would approve new weapons purchasing power at levels not seen since the Cold War.

He addressed George Mason University last week and said Congress is supportive of the idea.

"They are going to give us multiyear authority, and they're going to give us funding to really put into the industrial base," he said. "And I'm talking billions of dollars into the industrial base—to fund these production lines. That, I predict, is going to happen, and it's happening now. And then people will have to say: 'I guess they were serious about it.' But we have not done that since the Cold War."

AntiWar.org reported that LaPlante has been pushing for the approval that would allow the Pentagon to lock in certain purchases from Lockheed Martin, Raytheon Technologies, BAE Systems, and Kongsberg Defense and Aerospace for the next two years.

It is worth noting that Lloyd Austin, the defense secretary, was a former board member for Raytheon before taking the role in President Biden's Cabinet.

The vote is expected this week. Democrats maintained control of the Senate, and, as of Monday, the House of Representatives is a toss-up. *Defense News* noted that the approval would be a significant victory for defense industry groups that have been urging Congress to authorize the economic price adjustments to meet inflationary pressures and supply chain issues.

TRENDPOST: *Congress has to pass the 2023 National Defense Authorization Act (NDAA) that is required by 31 December. We reported in July that the House voted in favor of an $850.3 billion national security budget that members say will help the U.S. respond to continued threats and surging inflation. The House passed the bill in a 329-101 vote. The "no" votes included 62 Republicans and 39 Democrats.*

The wartime purchasing power authority would be tacked on to the NDAA.

LaPlante said he believes that smaller arms vendors and other suppliers are feeling the pinch from inflation. He said it is his hope to make sure "we're providing within the regs, within the law, the most flexibility to contractors."

Sen. Elizabeth Warren, D-Mass., did not seem to buy the claim, according to Defense News. She said in a letter to LaPlante that these "well-intentioned" policies that would support "vulnerable suppliers" will instead go to underwriting defense contractors' executives' "lavish compensation packages," and paying for stock buybacks—all on the taxpayers' dime.

"I particularly urge DoD to be circumspect about the industry's claims about the impact of inflation given their second quarter profits, which show operating incomes that increased over the last quarter and average 11.7 percent, suggesting there was little or no adverse impact due to inflation," she wrote.

The Trends Journal *has long noted that the one issue that can bring together the most hardened liberal Democrats, and the most conservative Republicans is the vote for war. What other issue would you find Rep. Alexandria Ocasio-Cortez and Sen.*

Mitch McConnell agree on? (See “U.S. MILITARY INDUSTRIAL COMPLEX HEAD LLOYD AUSTIN PROMISES UKRAINE WEAPONS OF DEATH TO BEAT RUSSIA,” “WAR-MONGERS IN CONGRESS WANT PENTAGON TO INCREASE WEAPONS TO UKRAINE” and “BIDEN SENDS ANOTHER $600 MILLION IN DEADLY WEAPONS TO UKRAINE; LONG-RANGE GUIDED MISSILES NEXT?”)

All Eyes on Big, Bad Beijing

The Biden administration has been fixated on China since he took office. (See “U.S. SENATE PANEL RAMPS UP CONFLICT WITH CHINA: BIDEN READY TO GO TO WAR,” “BIDEN DOUBLES DOWN ON HIS PLEDGE THAT U.S. WILL DEFEND TAIWAN IF CHINA INVADES” and “U.S. CHICKEN HAWKS SQUEALING FOR MORE JETS TO FIGHT CHINA.”)

A congressional aide told *Defense News* that the spending authority would put the U.S. in a better position to counter China. The aide said the U.S. is no longer able to “pussyfoot” around with “minimum-sustaining-rate buys of these munitions.”

“It’s hard to think of something as high on everybody's list as buying a ton of munitions for the next few years, for our operational plans against China and continuing to supply Ukraine,” the aide said.

The Pentagon announced in its new National Defense Strategy that China remains the U.S.’s most “serious challenge” to security and noted that Beijing is increasing its “aggressive endeavor to refashion the Indo-Pacific region and the international system to suit its interests and authoritarian preferences.”

Kristalina Georgieva, the head of the International Monetary Fund, warned that the rivalry between the U.S. and China could have a negative impact on the rest of the world, which “is poorer and less secure as a result.”

“I lived through the first Cold War on the other side of the Iron Curtain. And, yeah, it is quite cold out there,” Georgieva said. “And to go in a second cold war for another generation is ... very irresponsible.”

IRANIAN PROTESTS CONTINUE TO RAGE, COUNTRY LOOKS TO DEATH PENALTY TO GET A GRIP

For weeks, the youth in Iran have faced a violent crackdown by security forces for participating in widespread protests over the death of a woman while in the custody of the country's so-called "morality police."

Video clips from some of the protests have emerged online and offer a glimpse of the movement. Women could be seen removing their head coverings while chanting for freedom. Viral videos have also emerged on social media that show Iranian youth running up from behind and knocking off head scarves worn by Muslim clerics who were out for a leisurely stroll.

The Norway-based Iran Human Rights NGO said Iranian security forces have killed at least 326 people, including 50 minors, as of Thursday. About 15,100 people have been detained by police.

At least 82 died on 30 September alone in Sistan-Baluchistan.

The Wall Street Journal noted that the province is one of the poorest in the country, with a large Sunni Muslim minority that claims to have been mistreated by Tehran for decades.

CNN reported that Molavi Abdolhamid, Iran's most prominent Sunni cleric, asked where the country's military got trained to shoot people.

"Authorities must condemn this crime, and those who ordered (the events of) Bloody Friday and its perpetrators must be brought to trial," he said during his Friday prayer sermon in the region.

The crackdown has been called “Bloody Friday” and galvanized protesters in other regions of the country.

The international community has been monitoring these protests and believe Tehran is getting more desperate by the day to get them under control.

Human rights experts who were appointed by the UN called on Iranian authorities to stop indicting protesters on charges that can be punishable by death, and using the severe form of punishment to squash protests.

Eight individuals have been charged by the Islamic Revolution Court late last month on crimes that could carry the death penalty because they were “waging war against God.”

Earlier this month, members of the country’s Parliament called on the judiciary to “act decisively against those arrested during the protests and to carry out the death penalty punishments,” the UN said.

How We Got Here

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.

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.

***TRENDPOST: The Trends Journal** has reported extensively on the protests that have rattled Tehran. (See “PROTESTS CONTINUE TO RAGE IN IRAN, KURDISH STUDENT’S DEATH ADDS TO TENSIONS,” “HYPOCRITES ON PARADE: WESTERN WEAPONS CONTINUE TO FLOW INTO KYIV, BUT CONDEMN IRAN FOR SENDING WEAPONS TO RUSSIA” and “IRANIAN PROTESTS CONTINUE TO ESCALATE.”)*

We have noted that while the protests have focused on Amini’s death, this was a spark that ignited pent up aggravations of lack of basic living standards, dissatisfaction with government rule and a faltering economy.

(See “NEW STUDY CEMENTS TRENDS JOURNAL FORECAST: THE NEW WORLD DISORDER.”)

Indeed, what is happening in Iran is, and will continue to escalate worldwide as people take to the streets in protest of the lack of basic living standards, government corruption, crime and violence.

We have been forecasting the “New World Disorder” trend for more than two years. We noted that politicians across the globe are fighting for survival against angry citizens who are taking to the streets in protest of lack of basic living standards, government corruption, crime and violence. (See “NEW WORLD DISORDER TOP TREND: NATIONS SINKING DEEPER, PEOPLE SCREAMING LOUDER.”)

UN COMMITTEE TO ISRAEL: STOP STEALING PALESTINIAN LAND

A top United Nations committee voted last week in favor of a draft resolution seeking the opinion from the International Court of Justice on Israel’s occupation of Palestinian lands, which was called a “diplomatic and legal breakthrough.”

The draft resolution calls on the International Court of Justice to offer its opinion on Israel's "prolonged occupation, settlement and annexation of the Palestinian territory."

Riyad Mansour, the Palestinian ambassador to the UN, embraced the vote and said "nothing justifies standing with Israeli occupation and annexation, its displacement and dispossession of our people," according to Middle East Eye. "Our people are entitled to freedom. This occupation will need to end."

He continued: "There will come a day, a day when our people will bring the flag of Palestine over the churches of Jerusalem and to the mosques of Jerusalem and Haram al-Sharif."

The UN's decolonization committee voted in favor of the draft 98-17. Fifty-two countries abstained from the vote at the UN headquarters in New York. Ukraine voted in favor of the resolution along with Bahrain, Egypt, Jordan, and the United Arab Emirates.

The resolution claims that Israeli occupation violates the Palestinians' right to self-determination. The Associated Press noted that the draft resolution will be headed to the General Assembly, where it is virtually certain to be approved.

TRENDPOST*: When Ukrainian President Volodymyr Zelensky reclaims annexed land, he is celebrated in the Western media. Don't expect the same reaction when it comes to Palestinians.*

The Trends Journal *has long reported that there is a double standard in the U.S. when it comes to the Israeli occupation of the Palestinian territory. (See "BLINKEN IS SHINING EXAMPLE OF HYPOCRISY, PALESTINIAN LIVES AND LAND DON'T MATTER" and "EU'S BORREL ADMITS KILLING PALESTINIANS DON'T COUNT.")*

Israeli forces have also conducted violent raids in the region that have drawn the ire of humanitarian groups. (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.")

We have noted that the UN Security Council, the UN General Assembly, the International Committee of the Red Cross, the International Court of Justice, and the High Contracting Parties to the Convention have all affirmed that this is occupied territory, and Israeli settlements there are illegal.

But 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: ISRAEL'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.")

Furthermore, both Amnesty International and Human Rights Watch Israel have stated that Israel's treatment of Palestinians meets the internationally accepted definition of apartheid.

The draft resolution noted that Israel's prolonged occupation of the Palestinian territory since 1967 intended to alter the demographic composition, "character, and status of the holy city of Jerusalem."

The resolution wants the court to issue a non-binding opinion on how Israel's policies "affect the legal status of the occupation, and what are the legal consequences that arise for all states and the United Nations from this status."

GANTZ: ISRAEL CAN STRIKE IRAN'S NUCLEAR FACILITIES, BUT WARNS OF FALLOUT

Benny Gantz, the outgoing Israeli defense minister, said in an interview last week that Tel Aviv has the military power to wipe out Tehran's nuclear facilities, but should only carry out such an attack as a last resort.

He told *The Jerusalem Post* that Benjamin Netanyahu, who on Sunday secured a mandate to form a new government, needs to consider his options "carefully."

"Israel has the ability to act in Iran," he said. "We have the readiness, development capabilities, and long-term plans we are managing. We need to prepare for this possibility, and we will also need to consider this issue very carefully before carrying it out."

Gantz has identified the Iranian nuclear issue as the "the greatest strategic challenge" Israel faces.

TRENDPOST: The Trends Journal *has reported extensively on Israel's preparation for a large-scale war with Iran, including a three-week exercise over the Mediterranean last May called "Chariots of Fire."*

Reports have indicated that an Israeli strike on an Iranian nuclear facility would likely involve a specialized F-35 that can carry the munitions needed to penetrate these facilities. The fifth-generation fighter has stealth capabilities.

Earlier this month, Tzachi Hanegbi, a longtime Netanyahu ally, said in an interview that he believes his pal would act to "destroy the nuclear facilities in Iran" if the U.S. fails to secure a nuke deal with Tehran.

Netanyahu has said that Israel will not allow Tehran to develop a nuclear weapon and, in 2013, appealed to U.S. President Barack Obama to order a strike on the installations.

While the media continues to report on Israel's determination to stop Iran from going nuclear, rarely is it noted that according to the Center for Arms Control and Non-Proliferation, Israel possesses at minimum some 90 plutonium-based nuclear warheads and has produced enough plutonium for 100-200 weapons.

Thus, it is OK for Israel and other nations to have nuclear weapons but not Iran… or, for that matter, North Korea. Only nations sanctified by a higher political order are permitted to have nuclear weapons or weapons of mass destruction. And, as *evidenced with Iraq, whether they possess them or not, the very thought of it is enough to invade and destroy an "enemy" nation.*

We noted last week that it is the height of hypocrisy that Tel Aviv believes it can dictate what countries are allowed to have nukes, while it has its own stockpile. Israel has never confirmed its arsenal and Israel is the only country in the Middle East that has not signed on to the Nuclear Non-Proliferation Treaty.

The UNGA recently voted 152-5 (24 abstentions) to call on Israel to get rid of its nuclear weapons.

WORRIED ABOUT COVID? 3M, DUPONT SUED OVER 'FOREVER CHEMICALS'

As we have reported since governments and the mainstream media launched the COVID War and kept selling fear and hysteria to fight the COVID War, we found it appalling that they kept scaring the public while ignoring man-made human killers that are far more serious and widespread.

For example, the Lancet Planetary Health determined earlier this year that pollution is directly responsible for about 9 million premature deaths each year around the world. Since the outbreak began, COVID-19 has caused 6.37 million deaths around the world.

We have also pointed out how politicians would never stress the importance of diet and exercise considering risks for heart disease and certain cancers. Just fill up on drugs and it will all be alright.

More Mass Murderers

DuPont and 3M sold products for decades that they knew were toxic and harmful and now they have to pay, according to a lawsuit filed last week on behalf of California.

The lawsuit focuses on perfluoroalkyl and polyfluoroalkyl substances, or PFAS that can be found in drinking water and remain in the human bloodstream for a lifetime. These "forever chemicals" are found in many household products.

The suit that was filed in California is considered the "broadest to date," because it targets a wide variety of sources of contamination, *The Wall Street Journal* reported.

Rob Bonta, the California attorney general, addressed reporters last week and said there is not another case with "this scope, size, or impact."

"We're taking them to court to hold them accountable and we have the evidence to show that they've hurt and harmed an untold number of Californians," he said. He said the companies named in the suit could be on the hook for hundreds of millions of dollars.

TRENDPOST: *For years,* ***The Trends Journal*** *has reported on these little-known chemicals that have been blamed for making Americans sick. (See "EPA LOWERS WHAT IT CONSIDERS TO BE SAFE LEVELS OF 'FOREVER CHEMICALS' IN DRINKING WATER" 21 Jun 2022, "DEADLY 'FOREVER CHEMICALS' IN U.S. WATER" 13 Apr 2021, "HEALTHY INDIVIDUALS COULD DEVELOP LIVER DISEASE DUE TO 'FOREVER CHEMICALS FOUND IN NON-STICK PANS, TAKEOUT CONTAINERS" 10 May 2022 and "EPA 'PROTECTION': A JOKER'S JOKE.")*

We reported in 2020 that besides the chemicals, pesticides, and industrial poisons pumped and sprayed into the earth, water, air, and food, the Defense Department has cited 401 bases in the U.S. that release the firefighting foam-containing chemical *perfluoroalkyls (PFAS), toxic chemicals that are in drinking water, in cities and suburbs across America… including some of the country's largest metropolitan areas.*

What Are PFAS?

PFAS are a group of over 4,000 synthetic chemicals that have been produced by industries since the 1940s. They are primarily used in fire retarding foams, non-stick cookware, water repellents, waterproof clothes, carpets, textiles, and take-out containers.

These toxic chemicals do not break down naturally and accumulate over time in humans, animals, and the overall environment. But their most common source is groundwater. These "forever chemicals" are linked to kidney and testicular cancers, thyroid disease, and high cholesterol. Health officials believe that 99 percent of Americans have at least some PFAS in their blood.

Because they take such a long time to break down and are so difficult to destroy, PFAS are often referred to as "forever chemicals."

About 99 percent of California residents have traces of PFAS chemicals in their blood.

3M, DuPont Respond

3M told the *WSJ* that it will fight the lawsuit and its record of "environmental stewardship," and DuPont told the paper that it should have never been named in the suit because it never produced PFAS chemicals in fire-fighting foam.

The lawsuit alleges that these companies marketed products that contained PFAS for decades even though they knew the substances caused cancers and other health problems.

Bonta said that these companies need to pay to clean up the PFAS that they produced.

"The damage caused by 3M, DuPont, and other manufacturers of PFAS is nothing short of staggering, and without drastic action, California will be dealing with the harms of these toxic chemicals for generations," Bonta said.

NOT-SO-SMART PHONES: UBIQUITOUS ACCESSORY IS A 'RESERVOIR OF ALLERGENS,' TOXINS

Walk down any city street and you'll no doubt find most people staring into the faint glow of their iPhones, without ever considering how many allergens and other toxins they're being exposed to while holding the device.

The American College of Allergy, Asthma and Immunology held its annual meeting and researchers noted that these cellphones can become a Petri dish for allergens and other environmental toxins, including higher levels of cat and dog allergens and BDG and endotoxin, according to Study Finds.

Cat and dog allergens were also located on the smartphones of pet owners, the study said. An allergen is any substance that can cause an allergic reaction. An endotoxin is an infectious particle that is biologically active that can disrupt humoral and cellular host mediation systems.

"BDGs are found in fungal cell walls and have been found in many environments of surfaces causing chronic airway and irritant symptoms—making BDGs a consistent marker to study problematic mold," Hana Ruran, the lead author from Boston Children's Hospital said.

Researchers created phone models that were similar to real phones and swabbed the model with electrostatic wipes to measure the amount of allergens.

Peter Thorne, PhD, professor in the University of Iowa Department of Public Health and co-author of the study, said the study demonstrates that "exposure to inhalant allergens and molecules that trigger innate immune reactions from a source most people haven't considered."

He said those with allergies or asthma, might want to think about cleaning their smartphone more often to "minimize exposure to these allergens and asthma triggers."

TRENDPOST: The Trends Journal *has long noted health risks associated with cell phones. (See "MORE STUDIES LINK CELL PHONES TO CANCER," "LONGER ON CELL PHONE, LOWER SPERM COUNT" and "SMART PHONES= BRAIN ROTTING STUPID.")*

We have also reported how so-called forever chemicals found in other common household products could be detrimental for your health. (See "FOREVER CHEMICALS,' FOREVER DEADLY" and "EPA LOWERS WHAT IT CONSIDERS TO BE SAFE LEVELS OF 'FOREVER CHEMICALS' IN DRINKING WATER.")

The authors of the study suggest cleaning smartphones on a regular basis with:

-70 percent isopropyl alcohol
-Clorox non-bleach (0.184 percent benzyl and ethyl benzyl ammonium chloride)
-0.12 percent chlorhexidine
-0.05 percent cetylpyridinium
-3 percent benzyl benzoate
-3 percent tannic acid wipes

MEDIA BULLSHIT: MORE FINANCIALLY SAVVY TO EAT OUT ON THANKSGIVING THAN COOK AT HOME

An analyst at Wells Fargo was celebrated by the mainstream media when he declared it could be a smarter financial move to eat out this Thanksgiving rather than cooking at home due to surging food prices.

Brad Rubin, the bank's food and agribusiness analyst, argued that given the price of staple groceries, this year could be the first time eating out could be a better option than at home. At root of his theory is the fact that the cost of dining out rose 8.6 percent compared to a 12.4 percent increase in grocery bills.

He said what has been considered a "luxury experience" in past years, could now be considered a "value experience this year."

"If you're a family of four and you have to prep and buy commodities associated with that Thanksgiving meal, it actually may benefit you to go out to eat—it will be a similar price," he said. "It's considered a luxury to some, and this year there is a lot of value in eating out."

The U.S. Bureau of Labor Statistics announced last week that the consumer price index increased by 7.7 percent in October compared to the previous year, which was the lightest year-to-year jump since January. The numbers were embraced by stock traders and the Dow increased by 1,200 points on the news. (See "SPOTLIGHT: INFLATION" and "AIRLINE TRAVELERS IGNORE INFLATION, HIGHER TICKET PRICES.")

Wholesale turkey prices are up 23 percent this year, and bad weather for much of the country contributed to a jump in the cost for carrots, celery, onions, and potatoes. Butter has increased 26 percent, and canned fruit and vegetables are also up 18 percent.

***TRENDPOST:** Even eating dinner at a low-quality chain restaurant could be more expensive—and aggravating—than cooking at home. In 2021, according to the American Farm Bureau Federation's Thanksgiving cost survey to feed 10 people totaled $53.31 or less than $6.00 per person.*

Russell Boening, the president of the Texas Farm Bureau, told WFAA that the traditional Thanksgiving meal this year will likely cost a party of 10 at least $65.

***The Trends Journal** looked to place an order for 10 from Boston Market, and the bill came to about $120. If you go to McDonalds and buy the large Buttermilk Crispy Chicken meal for 10, the bill would come to $63.90, just below the average price of a home-cooked meal.*

The National Retail Federation last week said it believes there will be a growth of about 8 percent in U.S. holiday sales in 2022, or up to $960.4 billion.

Price Waterhouse Cooper noted in its holiday outlook report that U.S. consumers plan to spend an average of $1,430 on gifts, travel and entertainment this holiday season, Investors Business Daily reported, which is down from the $1,447 they spent last year.

EV BUMPS IN THE ROAD GETTING BIGGER

Politicians can make all the declarations they want concerning Electric Vehicles.

But at some point, reality intrudes. Several recent stories underscore the fact that EVs come with a load of environmental and production problems, can't compete in terms of performance with gas and diesel powered vehicles, and present other serious hazards.

One of those hazards just made regional news, when Connecticut news station WTNH reported that firefighters are facing huge costs and other problems trying to figure out how to deal with EVs that catch on fire.

EV fires are subject to “thermal runaway,” caused by thousands of small lithium-ion battery components burning in a super-heated chain reaction, according to the report.

Environmental costs? Try 8,000 gallons of water to extinguish an EV fire, compared to an average 1,000 gallons to douse a gas powered vehicle blaze.

The report noted that firefighters can’t even train on how to put out EV fires, because EVs are so expensive, using them in training is prohibitive.

Prior to that report, EV fires made news in Florida during Hurricane Ian, after multiple EV fires caused huge problems for firefighters and endangered citizens.

Florida’s chief financial officer and state fire marshal, Jimmy Patronis, sent a letter in mid October to multiple vehicle manufacturers, including Tesla, Ford and GM. According to Batterytechonline.com, Patronis demanded the companies to do more to help firefighters deal with risks from battery fires that could result from storm surge waters and other conditions.

A previous January 2022 CNBC report acknowledged that EVs present elevated dangers if they catch on fire, that not only most American homes are completely unequipped to deal with, but also average local fire departments.

And it’s hardly only the U.S. experiencing EV fire problems. The United FireFighters Union of Australia just called on the government to “develop policy and regulate the management of risks and hazards associated with electric vehicles (EVs) and battery energy storage systems (BESS),” CarExpert.com reported.

Limited, Costly Technology

Many EV drivers are finding the vehicles are much more limited in range, refueling options, and more sensitive to weather, wind and weight conditions, than traditional gas powered cars.

Motor Trend reported in July that truck drivers who expect that 90 thousand plus new F-150 to tow anything of significance for any length of time are in for…well, a shock:

> *"Before you hitch an Airstream to your electric truck and set out to circumnavigate the country, you need to understand this: With the largest available battery pack, a fully charged 2022 Ford F-150 Lightning electric truck has less energy onboard than a regular F-150 with four gallons of gas in its tank."*

Even friendly reviews of EV trucks have pointed out that they can't compete with gas powered vehicles when it comes to towing, hauling heavy loads, going off road, and powering up quickly—things many real world working truck drivers happen to need.

Add all that to the expense, ridiculous even by truck standards.

As if all this wouldn't be enough to perhaps cool the political jets to cancel gas powered cars and dictate timetables for forced EV use, Reuters is now reporting on huge expenses and losses being incurred by EV manufacturers.

In short, the report details how raw materials and other costs involved in producing EVs is, to use a climate agenda term, unsustainable.

As a result, Electric Vehicle (EV) manufacturers' quarterly reports show that they are having difficulty meeting their delivery deadlines and are quickly using up their financial resources, said Reuters.

For example, manufacturer Lucid's cost of revenue increased to $492.5 million from $3.3 million a year earlier, and its losses increased as consumers canceled orders due to concerns about lengthy wait periods, the Reuters report noted.

The business's market value decreased by two-thirds this year to approximately $20 billion from $95 billion at its peak in November 2021.

Other companies like Rivian and British firm Arrival SA are experiencing similar problems.

Add it all up, and it appears even the whopping Biden "Inflation Reduction Act," with 300 million allocated to climate agenda initiatives and subsidies, won't be nearly enough to get EVs across any finish line, when it comes to competing with gas and diesel vehicles.

DEMS SCORE THE BASEMENT VOTE

They live with their parents, because they can't afford it on their own and complain about the economy.

And they voted overwhelmingly in the mid-terms for Democrats to maintain power.

They're Gen Z, and a Harris poll just out confirms that 54 percent of 18 to 29 year-olds self-report [living with parents] because of their economic situation.

The poll revealed they're worried about their present and future financial stability, as inflation is still at record highs, and many experts are forecasting negative GDP and a recession.

Nearly 80 percent are saving less money now than they were a year or two ago, and nearly 30 percent said they have persistent problems paying their expenses.

The poll is especially interesting in light of the fact that, as a group, Gen Z voted for the party that has held power while inflation, fueled by COVID lockdowns and energy policies of the Biden administration, exploded from mid 2021 to the present moment.

About 27 percent of Gen Z'ers voted in the midterms, which is actually near record highs for that age group in a non Presidential-year cycle.

And those voters skewed 63 percent Democrat, according to *The New York Times*, DW.com and other reporting.

At least according to DW.com, abortion and the environment—and not their economic circumstances—motivated Gen Z were the most important motivating factors for Gen Z.

That mirrored the priorities of the other group (with some crossover, over course) credited with accounting for Democrats as well as they did in the midterms: unmarried women.

TRENDS IN HI-TECH SCIENCE

by Ben Daviss

FIRST TEST OF LAB-GROWN HUMAN BLOOD

A team of British researchers is making the first test of lab-grown blood cells in human beings.

Blood donations save the lives of people undergoing major surgery or who have permanent disorders, such as sickle cell anemia.

However, the supply of spare blood depends on the number of people willing and qualified to give it. Blood banks often run short and have to scour far afield for supplies; not infrequently, surgeries have to be postponed for lack of blood.

The idea of manufacturing blood has been enticing scientists for decades and now it's seeing its first test in patients.

In this case, researchers took blood from a donor and isolated stem cells from red blood cells, then bathed the stem cells in a nutrient solution for about three weeks. The cells multiplied and matured over that time, leaving enough to test in people.

Importantly, the stem cells can be biochemically guided to match any blood type.

In the trial, as many as 10 people will receive five to 10 milliliters of the lab-made blood – about one or two teaspoons – twice over four months and be monitored for side effects.

Just as important, the research team will see how long the cells last.

Red blood cells usually live around 120 days. In contrast, donated human blood contains cells of varying ages.

Scientists will be looking to see if their manufactured cells outlast those from a conventional blood donor.

So far, two people have been injected with cells grown in the lab and have shown no ill effects.

If the trial is successful, the developers will move on to larger trials and also begin to design a process for large-scale manufacture.

TRENDPOST: *A successful trial will create the possibility of people facing surgery being able to donate a little of their own blood and have a few pints of their own lab-made blood ready when they go under the knife.*

Similarly, people who need periodic transfusions could maintain a steady supply of their own blood to tap as needed.

More broadly, blood banks could never be short of blood again.

READY FOR THE WORLD'S FIRST SELF-DRIVING AIR TAXI?

Neither are we, but Wisk Aero in California built it anyway.

The all-electric four-seater takes off and lands vertically, gets up a cruising speed of almost 140 miles per hour, and is designed to fly at altitudes of 2,500 to 4,000 feet—just over 1,200 meters—above ground.

Since 2010, Wisk has built and tested six generations of its craft, the newest of which "represents the first-ever candidate for FAA certification of an autonomous, passenger-carrying, electric, vertical take-off-and-landing air taxi," the company says in a promotional release.

It becomes less easy to dismiss Wisk when you know the company it keeps.

It has backing from the Kitty Hawk Corporation, an air taxi development firm started by autonomous-car pioneer Sebastian Thrun with funding from Google co-founder Larry Page.

Boeing also has put money into Wisk.

Over the past 12 years, Wisk has conducted 1,600 test flights of its various taxi designs, all without an accident, it says—although flights are, and will be, continuously monitored by humans at a control station on the ground, it promises.

The company is aiming at a passenger charge of $3 per mile.

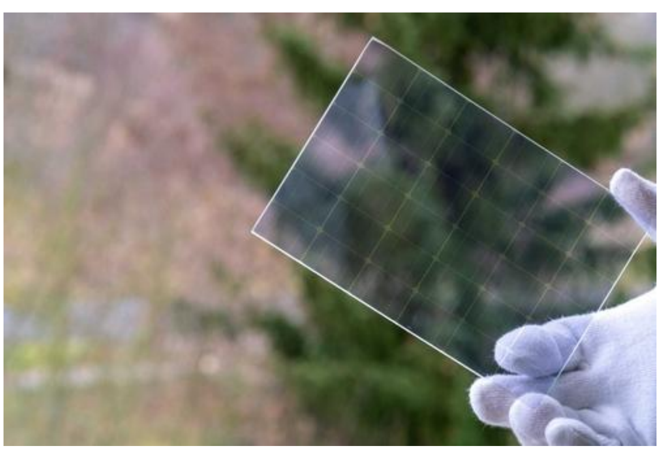
TRENDPOST: *Given the random mistakes that self-driving cars have made and continue to make, it likely will be years before more than a handful of daredevils will be willing to commit their physical survival to a self-flying aircraft.*

The main function of Wisk's newest skyhopper is to sow the concept of a self-driving air taxi in the public mind, both to create interest and buzz and to accustom people to the idea that such a seemingly outlandish possibility can become normal.

Wisk Aero's newest self-driving, all-electric air taxi.

Photo: Wisk Aero

THE NEXT GENERATION OF ELECTRICITY-GENERATING WINDOWS



For years, scientists have been tinkering with transparent solar panels that can double as windows. We've alerted readers to pioneering efforts in "Goodbye, Rooftop Solar Panels" (22 Oct 2015) and "A Window That's Also a Solar Panel" (1 Feb 2022).

Those versions converted ultraviolet and near-ultraviolet light from direct sunshine into electricity, with an efficiency of about 10 percent—creditable efforts, but disappointing in a world of solar panels averaging efficiency twice that high.

Now engineers at Switzerland's EFPL technical university have found a way to boost the solar windows' performance to 15 percent efficiency in direct sunlight and jumping to 30 percent in ambient, or less direct, light.

Their breakthrough: a new version of transparent photosensitized dyes that can capture light across the entire spectrum of visible light and convert it to power.

The see-through cells are flexible, not brittle like glass, and can be made in a range of hues.

The panels are already being used in greenhouses and skylights.

Now the Copenhagen International School has covered its exterior with 12,000 of the panels, which are generating about 300 megawatt-hours electricity annually, about half the school's yearly electricity needs.

TRENDPOST: *In 2017, Michigan State University researchers created a transparent solar collector that could be used as a window covering. If the collector became a standard part of glass windows, it could supply 40 percent of U.S. electricity demand, the scientists calculated.*

Solar windows and solar panels together could approximately double that figure. With widespread use of storage batteries in addition, the need for a centralized electricity grid could virtually disappear.

Copenhagen International School's electricity-generating windows.

Photo: Copenhagen International School